

Market Announcements Office Australian Securities Exchange Level 4, 20 Bridge Street Sydney NSW 2000

Sydney, 10 December 2025

TPG Telecom completes Retail Reinvestment Plan raising \$73 million

TPG Telecom Limited (ASX: TPG) (**TPG Telecom** or the **Company**) is pleased to announce the completion of the retail component of its non-underwritten reinvestment plan that opened on Thursday, 20 November 2025 (**Retail Reinvestment Plan**).

Completion of the Retail Reinvestment Plan follows the issue and allotment of shares under the institutional reinvestment plan on Tuesday, 25 November 2025 (Institutional Reinvestment Plan, together with the Retail Reinvestment Plan, the Reinvestment Plan).

The Retail Reinvestment Plan closed at 5:00pm (Sydney time) on Friday, 5 December 2025, and raised gross proceeds of approximately \$73.4 million, representing approximately 20.6 million new fully paid ordinary shares (**New Shares**) at an issue price of \$3.566623 per New Share (**Retail Reinvestment Plan Price**). This represents a total take-up rate of approximately 53%.

The purpose of the Reinvestment Plan was to enable minority shareholders to reinvest their share of the Capital Return that TPG Telecom paid on 24 November 2025 in new shares, to offset the impact of the Capital Return on TPG Telecom's free-float market capitalisation and increase minority ownership of the Company.

Under the Reinvestment Plan, TPG Telecom has:

- issued approximately 103.7 million new shares, increasing TPG Telecom's free float to 27%, from approximately 23% before the Reinvestment Plan.
- raised gross proceeds of approximately \$373 million, which will be used to repay bank borrowings, taking total repayment of bank borrowings since 30 June 2025 to approximately \$2.7 billion.

The New Shares issued under the Retail Reinvestment Plan will be issued today and are expected to commence trading on the ASX on Thursday, 11 December 2025. The New Shares issued will rank equally with all existing fully paid ordinary shares of TPG Telecom.

Applications in the Retail Reinvestment Plan from TPG Telecom shareholders who did not meet the definition of an Eligible Retail Shareholder were not accepted and refunds will be paid to those shareholders by 17 December 2025.

¹ The Retail Reinvestment Price represents a 5.0% discount to the arithmetic average of the daily volume-weighted average price (VWAP) of TPG Telecom's Shares sold in the ordinary course of trading on the ASX during the five trading days prior to and including the Closing Date (Friday, 5 December 2025).



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Authorised for lodgement with ASX by the TPG Telecom Continuous Disclosure Committee.

Further information

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