

29 April 2025

PEET ANNOUNCES FY25 EARNINGS GUIDANCE INCREASE

Peet Limited (ASX:PPC) (the **Group** or **Peet**) today confirms that strong operating performance has continued during 2H25 to date, resulting in an expectation for further growth in FY25 earnings.

Peet Managing Director and Chief Executive Officer, Mr Brendan Gore, commented: "Peet's national portfolio of projects continue to perform positively, underpinned by the continuing implementation of its key growth strategies."

The Group has contracts on hand with a gross value of \$721.0 million, and its projects' settlement programs are progressing positively. Based on current forecasts, and subject to continuing market conditions and the timing of settlements, Peet is now targeting FY25 NPAT of \$55 million to \$58 million, an increase on the previous expectation of \$50 million to \$55 million.

The Board also expects the full year dividend to be at the upper end of the Group's payout ratio of 50% to 60% of earnings.

Chairman of the Board, Mr Greg Wall, commented: "It is pleasing to see that the implementation of our strategies continues to produce results, and the Board expects that the strategies will continue to deliver shareholder value and build on the positive momentum across the Group."

"The value of the Group's contracts on hand positions Peet well as we move into FY26," added Mr Gore.

This announcement is authorised for release to the market by the Board of Peet Limited.

For more information, please contact:

Investor Enquiries

Brendan Gore
Managing Director and Chief Executive Officer
Peet Limited
+61 8 9420 1111

Media Enquiries

Tom Horn
Market Lead, Australia and New Zealand
Burson
+61 402 733 157