

BGH Capital presents an unsolicited, non-binding indication of interest to acquire a controlling interest in Webjet Group.

13 May 2025

Webjet Group Limited (**ASX:WJL**) (**Webjet** or the **Company**) announces that it has received an unsolicited, non-binding indication of interest from BGH Capital Pty Ltd (**BGH**) to acquire a controlling interest in Webjet (**BGH Proposal**).

The BGH Proposal is for a cash offer of \$0.80 per Webjet share based on a number of key assumptions, including, without limitation, assumptions relating to cash levels, no external debt, no dividends or other distributions including by way of buy-back being announced, and no business acquisitions prior to implementation.

BGH has indicated that while the transaction structure remains under consideration, its intention is to seek a controlling interest in the Company. BGH has also indicated it is open to some existing shareholders retaining an ongoing equity interest in the Company, with the potential for ongoing access to liquidity by retaining the Company's public listing, subject to appropriate tax and legal considerations. BGH has requested due diligence to assist it formulate a binding proposal.

BGH lodged a substantial shareholder notice yesterday, Monday 12 May 2025, outlining that it has a total relevant interest in 10.76% of the fully paid ordinary shares in Webjet. The 10.76% relevant interest comprises 5.89% held by BGH and 4.87% held by Portfolio Services Pty Ltd, an entity associated with Ariadne Australia Ltd and Gary Weiss. As previously disclosed by Webjet, after market close on Thursday 8 May 2025 Webjet became aware of an undisclosed buyer seeking to acquire up to 5.0% of the Company (excluding its current interest) at a fixed cash price of \$0.80 per share, with the ability to increase the offer size at the buyer's discretion. The undisclosed buyer was BGH.

Webjet Shareholders should note that the BGH Proposal is non-binding and there is no assurance that it will proceed in accordance with its terms or at all. Webjet shareholders do not need to take any action in relation to the BGH Proposal at this time.

The Webjet Board is assessing and currently makes no recommendation in relation to BGH's Proposal. It will update shareholders as appropriate.

The Board has appointed UBS Securities as financial adviser and MinterEllison as legal adviser.

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This announcement has been authorised by the Board of Directors.

Investors.

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