



3 September 2025

The Manager – Listings
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

COG's Salary Packaging footprint continues to expand

▪ Acquisition of EasiFleet

COG Financial Services Limited (ASX: COG) is pleased to announce entry into an agreement for the acquisition of salary packaging business and novated leasing business, EasiFleet Pty Ltd via its salary packaging subsidiary business, Paywise Pty Ltd, for \$40 million, at a multiple of 6 times FY 25 EBITDA on a post synergies basis. In addition, deferred payments of up to a maximum of \$4.6m are payable in the period from June 2027 to June 2029 depending on the extension of the FBT Exemption for electric vehicles.

The \$40 million purchase consideration required to complete the transaction is expected to be funded by approximately \$37m from a mix of COG's cash resources and by drawing down on COG's debt facility, with the balance coming from minority shareholders.

COG CEO Andrew Bennett said:

"With the acquisition of EasiFleet, the Paywise Group now holds contracts with Western Australia, Northern Territory, Tasmania, Queensland and the Australian Capital Territory Governments. This national coverage enables the Group to provide novated leasing and salary packaging services to a significant proportion of the Australian public sector workforce. With these foundations, COG is strongly positioned for the upcoming New South Wales and Victorian Government tenders.

The acquisition of EasiFleet reflects COG's strategy to build a diversified, national salary packaging business."

The transaction is expected to complete on or before 20 September and have an effective date of 1 September 2025

Announcement authorised by: Tony Robinson, Chair

For further information please contact:

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