

Receipt of Non-Binding Indicative Offer from BGH Capital

21 November 2025

Webjet Group Limited (ASX: WJL) (**Webjet** or **Company**) announces that it has received a revised non-binding and indicative offer from BGH Capital Pty Ltd (**BGH**) to acquire all the shares in Webjet not already owned by BGH and its associates via an off-market takeover at an all-cash price of A\$0.91 per share (**Revised BGH Proposal**). The Revised BGH Proposal will not be reduced by the A\$0.02 dividend announced in connection with Webjet's 1H26 results and is subject to a number of conditions, including a 75% minimum acceptance condition. BGH has requested due diligence.

Pursuant to a Co-operation Agreement with Portfolio Services Pty Ltd, an entity associated with Ariadne Australia Ltd and Gary Weiss, BGH has a total relevant interest of 18.3% in Webjet ordinary shares.

The Revised BGH Proposal follows a previous non-binding indication of interest from BGH to acquire a controlling interest in Webjet for A\$0.80 cash per share (**Original BGH Proposal**), which was disclosed to Webjet shareholders on 13 May 2025 and subsequently rejected by the Webjet Board on 16 May 2025.

The Revised BGH Proposal is subject to a number of key conditions, including:

- a minimum acceptance condition that BGH and its associates hold a relevant interest in at least 75% of the ordinary shares in Webjet (inclusive of the relevant interests already held);
- required regulatory approvals;
- no 'prescribed occurrences';
- conditions reflecting the assumptions on which the Revised BGH Proposal is based; and
- the unanimous recommendation of the Webjet Board that Webjet shareholders accept the takeover bid, subject to the usual qualifications.

After carefully considering the Revised BGH Proposal, the Webjet Board has agreed with BGH's request to provide BGH with an opportunity to conduct due diligence, subject to the parties agreeing to a mutually acceptable non-disclosure agreement.

Webjet shareholders should note that the Revised BGH Proposal is non-binding and there is no assurance that it will proceed in accordance with its terms or at all. The Revised BGH Proposal states that it is not, and cannot be considered to be, a notification or public announcement of an intention to make a takeover bid for the purposes of section 631 of the Corporations Act.

Webjet shareholders do not need to take any action in relation to the Revised BGH Proposal at this time.

This announcement has been approved for release to ASX by the Board of Directors.

Investors

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