

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**).¹ 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).

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

Further information

Investors:
James Hall
james.hall@tpgtelecom.com.au
+61 401 524 645

Media:
Mitchell Bingemann
mitchell.bingemann@tpgtelecom.com.au
+61 493 733 904

IMPORTANT NOTICES

Nothing in this announcement should be construed as either an offer or a solicitation of an offer to buy or sell securities in TPG Telecom in any jurisdiction or be treated or relied upon as a recommendation or advice by the Company to buy or subscribe for securities. It has not been prepared to take into account the financial position, personal circumstances or needs of any investor. Interested shareholders are encouraged to obtain their own independent financial advice.

Foreign Jurisdictions

This announcement does not constitute or form a part of any offer or solicitation to purchase, subscribe or sell shares in the United States or any other jurisdiction in which such an offer would be illegal. No public offering of the new shares will be made in the United States or any other jurisdiction where such an offering is restricted or prohibited. The distribution of this announcement in jurisdiction outside Australia may be restricted by law and you should observe such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities law.

The new shares have not been, or will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. The new shares may not be offered, sold or resold in the United States or to, or for the account or benefit of, persons in the United States, except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and applicable United States state securities laws.