

18 December 2025

ASX ANNOUNCEMENT

APA Group (ASX: APA)
also for release to APA Infrastructure Limited (ASX: AP2)

APA enters into agreement to divest its 20% stake in Allgas Network

APA Group (ASX:APA) today announces the execution of a binding agreement to divest its 20% equity ownership in GDI (EII) Pty Ltd (GDI), which owns the Allgas gas distribution network (Allgas Network), to affiliates of Stonepeak (Australia) Pty Ltd (Stonepeak).

This forms part of a broader transaction which sees 100% of GDI being sold to Stonepeak. As part of the transaction, APA will continue to provide corporate services to GDI (including to the Allgas Network) for up to three years.¹

APA's earnings from the entities to be divested, which is derived from the ownership of gas distribution assets in South East Queensland and Northern New South Wales, represented less than 1% of APA's FY25 Underlying EBITDA. APA's share of the proceeds from the sale are estimated to be \$64 million.²

CEO and Managing Director, Adam Watson, said the divestment reflects APA's continued focus on reviewing its portfolio to simplify the business as it continues to deliver its customer-focused growth strategy.

"This transaction will further simplify our business as we focus on reducing costs and progressing the significant growth opportunities ahead. This announcement follows the recent divestment of our Networks business which now sees APA no longer owning non-core gas distribution assets in Australia."

The transaction is expected to complete by the end of the first quarter 2026, subject to satisfaction of certain conditions precedent.

-ENDS-

Authorised for release by the Disclosure Committee

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¹ Three year term includes 30 month CSA plus six month transitional period.

² As at 30 June 2025, excluding APA transaction costs. Proceeds subject to adjustments including for completion date, leakage and ticking fees.

About APA Group (APA)

APA is a leading Australian Securities Exchange (ASX) listed energy infrastructure business. As Australia's energy infrastructure partner, we own and/or manage and operate a diverse, \$27 billion portfolio of gas, electricity, solar, battery and wind assets. Consistent with our purpose, securing Australia's energy future, we deliver around half of the nation's domestic gas through 15,000 kilometres of gas pipelines that we own, operate and maintain. Through our investments in electricity transmission assets, we connect Victoria with South Australia, Tasmania with Victoria and New South Wales with Queensland, providing vital flexibility and support for the grid. We also own and operate power generation assets, including gas powered, wind and solar assets across the country. APA Infrastructure Limited is a wholly owned subsidiary of APA Infrastructure Trust and is the borrowing entity of APA Group. For more information visit APA's website, apa.com.au.