

ASX RELEASE

4 FEBRUARY 2026

COMMENCEMENT OF INTERNALISATION DISCUSSIONS

Abacus Storage King (ASX:ASK) ('ASK') advises that the Board has resolved to consider the potential internalisation of ASK's management functions.

ASK has formed a Board sub-committee comprising the independent directors of ASK (IBC) to consider the internalisation on behalf of ASK securityholders and has commenced discussions with Abacus Group (ASX:ABG) ('ABG') in relation to a potential transaction.

In the event that the ABG and ASK Boards reach an agreement and an internalisation were to proceed, the Boards have agreed in principle that Steven Sewell would continue in his current role as Managing Director of Abacus Group, while Nikki Lawson would be appointed as Chief Executive Officer of Abacus Storage King.

These discussions are in the early stages and there is no certainty that any transaction will proceed. Securityholders do not need to take any action at this stage.

ASK will keep the market informed in accordance with its continuous disclosure obligations.

The IBC has appointed Macquarie Capital (Australia) Limited as its financial adviser and King & Wood Mallesons as its legal adviser.

END

Authorised for release by the Board of ASK

INVESTOR & MEDIA ENQUIRIES

Cynthia Rouse
Executive General Manager
Investor Relations and Corporate Communications
+61 2 9253 8600