

ASX RELEASE
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Regal Partners Limited Announces On-Market Share Buy-back Program

Regal Partners Limited (ASX: RPL) ("**Regal**" or the "**Company**") advises that the Board has approved an on-market buy-back program of up to \$75 million worth of ordinary shares.

The decision to implement a buy-back program reflects the strength of the RPL balance sheet and the continued delivery of operating cash flows and demonstrates the Board's and management's confidence in RPL's outlook for continued profitable growth. The Board believes that a buy-back program is appropriate as part of its overall capital management strategy and remains focused on maximising shareholder returns, whilst preserving balance sheet strength and ensuring that RPL maintains the ability to pursue strategic growth opportunities.

The buy-back program is expected to commence on or after 25 February 2026 and will operate for a period of up to 12 months. The timing and the number of shares purchased under the buy-back program will depend on the Company's performance, market conditions, the prevailing share price, opportunities to utilise capital within the business as they emerge and other capital considerations of the business. The Company reserves the right to suspend or terminate the buy-back program at any time.

AUTHORISED FOR RELEASE BY THE BOARD

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ABOUT REGAL PARTNERS LIMITED

Regal Partners Limited is an ASX-listed, specialist alternatives investment manager with approximately \$20.9 billion¹ in funds under management as at 31 December 2025.

With a track record dating back more than 20 years, the group manages a broad range of investment strategies covering hedge funds, growth equity, real & natural assets and credit & royalties on behalf of institutions, family offices, charitable groups and private investors.

Housing eight dedicated alternative investment management brands – Regal Funds Management, PM Capital, Merricks Capital, Taurus Funds Management, Attunga Capital, Kilter Rural, Argyle Group and Ark Capital Partners – the group employs approximately 190 staff, including around 90 investment professionals, in offices across Australia and offshore.²

Combining deep industry experience, extensive networks and multi-award-winning performance track records, Regal Partners aims to be recognised as a leading provider of alternative investment strategies.

¹ FUM (including 100% of Taurus Funds Management, Attunga Capital, Kilter Rural, Argyle Group and Ark Capital Partners) is rounded, unaudited and includes non-fee-earning FUM but excludes non-fee-earning commitments. FUM for Merricks Capital includes the net asset value of funds across various strategies managed by Merricks Capital and, in respect of single asset investment opportunities, the committed capital from co-investors. Taurus Funds Management FUM is presented on the basis of fee-earning capital. End of period FUM data is shown post distributions (net of reinvestment). Past performance is not a reliable indicator of future performance.

² Includes full-time and part-time staff in all RPL group entities except Argyle Group (where RPL's stake is a minority interest). Headcount includes active, permanent and fixed term employees only (i.e. excludes employees on parental leave, extended leave, casuals, contractors and consultants). Prior to 29 May 2025, staff numbers included all staff, contractors and consultants.