

Accent Group Limited (ASX: AX1)
ASX Announcement
15 June 2026

Accent Group recommends shareholders take no action in relation to offer from Frasers Group PLC

Frasers Group plc (**Frasers**) has today announced an unsolicited on-market takeover offer to acquire all Accent shares that Frasers and its associates do not already own for A\$0.65 cash per Accent share (**Offer**).

Accent shareholders should TAKE NO ACTION in relation to the Offer.

The Accent Board notes that:

- the Offer Price is equal to the last closing price of Accent shares on 12 June 2026 and therefore represents **no premium** to that closing price;
- Frasers' own substantial holding notice discloses that its last on-market purchases of Accent shares occurred between 3 February 2026 and 5 February 2026, at average prices above A\$0.90, which is materially above the Offer Price; and
- because the Offer is an on-market bid, shareholders who sell their Accent shares to Frasers will not be able to withdraw that sale and will not receive the benefit of any increase in the Offer Price or any superior proposal that may emerge.

The Accent Board is considering the Offer, together with its advisers, and will provide shareholders with a formal recommendation in a target's statement in accordance with the Corporations Act.

Accent shareholders are urged to wait until they receive and read Accent's target's statement before deciding whether to accept or reject the Offer.

To **TAKE NO ACTION**, shareholders should simply do nothing in relation to the Offer.

Accent will keep shareholders updated as appropriate in accordance with its continuous disclosure obligations.

Luminis Partners has been appointed as Financial Adviser and Arnold Bloch Leibler as Legal Adviser to Accent Group in relation to the offer.

The release of this announcement was authorised by Nicole Nuttall, Company Secretary.

For further information contact:

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