W|A|M Leaders

10 August 2026

WAM Leaders completes upscaled $225 million placement following significant demand

The WAM Leaders Limited (ASX: WLE) Board of Directors is pleased to announce that a placement of $225 million of new fully paid ordinary WAM Leaders shares was successfully completed to professional and sophisticated[1] shareholders, with allocations subject to scale back. The placement price was $1.325 per share, based on the Company's 31 July 2026 pre-tax net tangible assets[2] (NTA) per share.

Bids exceeded the initial target raise which resulted in the placement bookbuild closing early and allocations being subject to scale back. The final placement size was increased to $225 million in response to the excess demand.

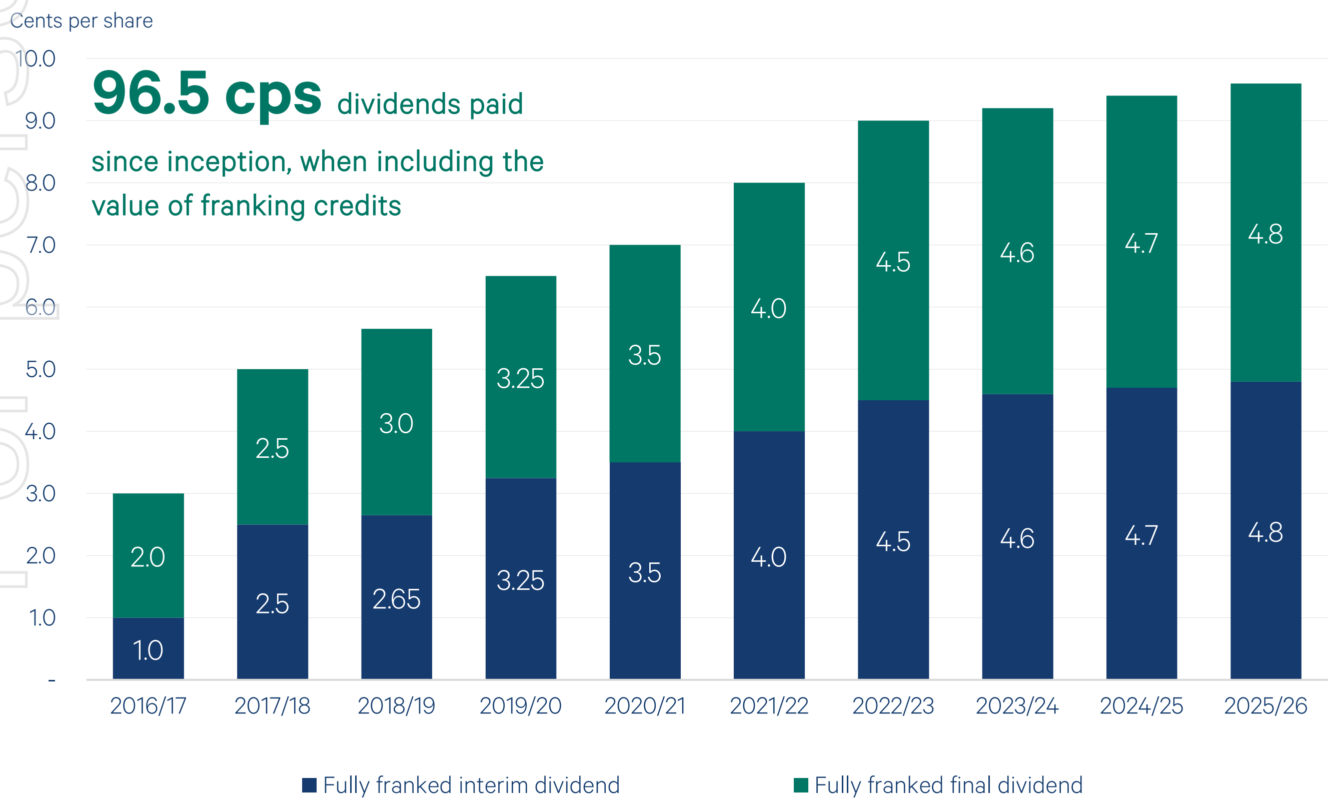
WAM Leaders Chairman Geoff Wilson AO said: "On behalf of the Board and the investment team, I thank everyone who participated in the placement. We greatly appreciate the strong support for the Company. The additional capital will enable the investment team to take advantage of investment opportunities for the benefit of all WAM Leaders shareholders."

The new shares subscribed under the placement are expected to settle on Thursday 13 August 2026, with allotment occurring on Friday 14 August 2026, and normal trading of the new shares expected to commence on Monday 17 August 2026. The shares issued under the placement will rank equally with existing WAM Leaders shares on and from their date of issue. The placement is pursuant to the Company's available placement capacity under ASX Listing Rule 7.1.

The joint lead arrangers for the placement were Commonwealth Securities, Morgans Financial, Ord Minnett and Taylor Collison. The joint lead managers for the placement comprised the joint lead arrangers, together with Bell Potter Securities, Canaccord Genuity (Australia), E&P Capital and Shaw and Partners.

Fully franked dividends since inception

The Board declared a fully franked final dividend of 4.8 cents per share payable on 30 November 2026, bringing the total fully franked dividends for FY2026 to 9.6 cents per share.



[1]These terms are defined in the Corporations Act and in general terms refer to individuals with net assets greater than $2.5 million, or those who earn gross income of $250,000, or a Superannuation Fund with net assets of at least $10 million.
[2]The Company's 31 July 2026 pre-tax NTA is $1.3231 per share.

About
WAM Leaders

Listed in May 2016, WAM Leaders Limited (ASX: WLE) is a listed investment company (LIC) managed by Wilson Asset Management. The WAM Leaders investment process combines a top-down macroeconomic analysis with Wilson Asset Management's proven fundamental research and market positioning investment process.

All major platforms provide access to WAM Leaders, including Asgard, BT Panorama, Colonial First State Edge, HUB24, Insignia Expand, Macquarie Wrap and Netwealth.

Listed May 2016

ASX

WAM Leaders receives coverage from the following independent investment research providers:

Zenith Investment Partners, Bell Potter, Lonsec, Independent Investment Research, Ord Minnett

This announcement has been authorised by the Board of WAM Leaders Limited.

About
Wilson Asset Management

Wilson Asset Management has a track record of making a difference for more than 130,000 investors and the Australian community for 29 years. As the investment manager for nine leading listed investment companies (LICs): WAM Capital (ASX: WAM), WAM Leaders (ASX: WLE), WAM Global (ASX: WGB), WAM Microcap (ASX: WMI), WAM Income Maximiser (ASX: WMX), WAM Alternative Assets (ASX: WMA), WAM Strategic Value (ASX: WAR), WAM Research (ASX: WAX) and WAM Active (ASX: WAA); and four unlisted funds: Wilson Asset Management Leaders Fund, Wilson Asset Management Founders Fund, Wilson Asset Management Real Assets Fund and Wilson Asset Management Equity Fund, Wilson Asset Management invests $6.0 billion on behalf of more than 130,000 retail and wholesale investors.

Wilson Asset Management created and is the lead supporter of the first LICs to deliver both investment and social returns: Future Generation Australia (ASX: FGX) and Future Generation Global (ASX: FGG), as well as Future Generation Women. Wilson Asset Management advocates and acts on behalf of retail investors, is a member of the global philanthropic Pledge 1% movement, is a significant funder of many Australian charities and provides all team members with $10,000 each year to donate to charities of their choice. All philanthropic investments are made by Wilson Asset Management and not the LIC.

Wilson Asset Management

$6.0 billion
in funds under management

>250 years
combined investment experience

29 years
making a difference for shareholders

13
investment products

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