

ASX Announcement

2 October, 2026

Foreign Investment Review Board ("FIRB") approval obtained for acquisition by Fluxys UK Limited of up to an 18.26% interest in Energy One Limited

Energy One Limited (ASX:EOL) ("**Energy One**") is pleased to provide the following update in respect of its proposed acquisition of Gas Management Services Limited ("**GMSL**").

On 19 August 2026, Energy One announced that it had entered into a binding agreement with Fluxys UK Limited ("**Fluxys**") to acquire 100% of GMSL, with Energy One to issue 7,089,780 Energy One shares to Fluxys as consideration for the acquisition ("**Acquisition Agreement**").

Energy One has been notified by Fluxys that Fluxys has received written notice under section 75(2) of the Foreign Acquisitions and Takeovers Act 1975 (Cth) on behalf of the Australian Treasurer stating that the Commonwealth Government has no objection to the acquisition by Fluxys of up to an 18.26 per cent interest in Energy One.

Accordingly, the FIRB approval condition precedent in clause 3.1(a) of the Acquisition Agreement has now been satisfied. Completion of the Acquisition Agreement remains subject to Energy One shareholder approval, which is being sought at an extraordinary general meeting of shareholders scheduled for Thursday, 15 October 2026.

Energy One shareholder approval is the final positive condition to completion of the Acquisition Agreement.

– ENDS –

This announcement has been authorised for release by the board of directors of Energy One.

About Energy One Limited

Energy One Limited (ASX:EOL) is a provider of wholesale energy trading software and services. Energy One supports customers across the energy trading lifecycle through software, market operations, scheduling, settlements, compliance and advisory services.

Investor relations / enquiries

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