

**ASX Announcement**

28th May 2024

**On Market Share Buy-Back Program**

Temple & Webster (ASX: TPW), Australia's leading pure-play online retailer for furniture and homewares<sup>1</sup>, today announces its intention to initiate an on-market share buy-back program up to a maximum value of \$30 million with an expected commencement date of the 17th of June 2024, for a period of up to 12 months ('buy-back').

Given the strength of the Group's balance sheet (+\$100m cash and no debt), the board considers acquiring shares at prevailing share prices to be an effective use of capital while retaining financial flexibility to fund accretive organic and inorganic opportunities.

This follows TPW's previous buy-back program, as announced on the 16th of March 2023, which completed on the 19th of March 2024. During this period, TPW bought back 4.2m shares at a total cost of \$23.0m.

In accordance with the ASX Listing Rules, the prices paid for shares purchased under the buy-back will be no more than 5% above the volume-weighted average price of TPW shares over the five trading days prior to purchase. Under the Corporations Act, TPW is entitled to buy-back up to 10% of issued capital in any 12-month period without shareholder approval. The buy-back will be limited accordingly.

The number of shares purchased under the buy-back, and the average price, will be notified to the ASX on the business day following the date on which those shares are bought back. Shares bought back will be cancelled upon acquisition, so the number of shares on issue will reduce accordingly.

The Group will continue to assess market conditions, its prevailing share price, available investment opportunities, and all other relevant considerations throughout the buy-back period. It reserves the right to suspend without notice or terminate the buy-back program at any time.

This announcement has been authorised by the board of directors.

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<sup>1</sup> Source: IBISWorld Industry Reports: OD4176 Online Household Furniture Sales in Australia, OD4174 Online Home Furnishing Sales in Australia

### **Forward Looking Statements**

Certain statements contained in this announcement are forward-looking statements or statements about future matters, including any indications of, and guidance or outlook on, the earnings, financial position and/or performance of Temple & Webster. These statements involve known and unknown risks and uncertainties and other factors (many of which are beyond the control of Temple & Webster) and involve significant elements of subjective judgement and assumptions as to future events (which may or may not be correct). No representation, warranty or assurance is given that the occurrence of any of the events expressed or implied in these statements will actually occur or that actual outcomes will not differ materially from the outcomes expressed or implied in these statements.

### **About the Temple & Webster Group**

Temple & Webster is Australia's largest pure play online retailer of furniture and homewares.

Temple & Webster has over 200,000 products on sale from hundreds of suppliers. The business runs an innovative drop-shipping model whereby products are sent directly to customers by suppliers, enabling faster delivery times and reducing the need to hold inventory, allowing for a larger product range.

The drop ship range is complemented by a private label range which is sourced directly by Temple & Webster from overseas suppliers.

Temple & Webster's Trade & Commercial division services the B2B market, offering exclusive product ranges, procurement, styling, specialised delivery and installation services by a dedicated support team. The Group also offers a huge range of home improvement products that customers need to renovate and redecorate their homes.

Temple & Webster Group's registered office and principal place of business is Building 2, 1-7 Unwins Bridge Road, St Peters, Sydney, Australia and is listed on the Australian Securities Exchange under the code TPW.