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Perpetual GROUP

ASX Announcement

Perpetual Limited
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Update on transaction with KKR

Perpetual Limited (Perpetual) (ASX:PPT) today provides the following update on the proposed acquisition by an affiliate of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, "KKR") of its Wealth Management and Corporate Trust businesses via a Scheme of Arrangement (Scheme), in response to recent media speculation.

Since its announcements on 10 December 2024 and 17 December 2024, Perpetual has continued to engage with KKR and confirms it has received non-binding, conditional, indicative proposals from KKR ("Revised Proposals"). The latest Revised Proposal and its quantum are not accurately described in the media. It contemplates outstanding commercial terms that would need to be agreed, and the net proceeds shareholders would receive under the Revised Proposal are uncertain at this stage.

The Perpetual Board is assessing the Revised Proposal and associated terms and will update shareholders on its engagement with KKR as soon as possible.

Shareholders are not required to take any action at this time. Perpetual will keep the market informed in line with its continuous disclosure obligations.

-ENDS-

This announcement was authorised for release by the Board of Perpetual Limited.

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About Perpetual Group

Perpetual Limited (Perpetual Group) is an ASX listed (ASX:PPT) global financial services firm operating a multi-boutique asset management business, as well as wealth management and trustee services businesses.

Perpetual Group owns leading asset management brands including Perpetual, Pendal, Barrow Hanley, J O Hambro, Regnan, Trillium and TSW.

Perpetual Group's wealth management business services high-net worth clients, not for profits, and private businesses through brands such as Perpetual Private, Fordham and Jacaranda Financial Planning.

Perpetual Group's corporate trust division provides services to managed funds, the debt market and includes a growing digital business, encompassing Laminar Capital.

Headquartered in Sydney, Perpetual services its global client base from offices across Australia as well as internationally from Asia, Europe, the United Kingdom and United States.