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10 February 2026

REVOLUTION PRIVATE CREDIT INCOME TRUST (ASX: REV) ANNOUNCES $60 MILLION WHOLESALE PLACEMENT AT A$2.00 PER UNIT

Equity Trustees Limited (ABN 46 004 031 298) (AFSL 240975) (**EQT** or the **Responsible Entity**), as responsible entity for the Revolution Private Credit Income Trust (ARSN 686 288 335) (**REV** or the **Fund**), announces that it is conducting a non-underwritten placement of new ordinary units in the Fund (**New Units**) to certain wholesale investors (**Placement**).

The Responsible Entity is proposing to issue up to 30,000,000 New Units. The New Units issued under the Placement will have an issue price of $2.00 per New Unit (**Offer Price**) and rank equally with existing ordinary units on issue in the Fund with effect from their respective date of issue, including in respect of entitlements to distributions.

The Offer Price is approximately equal to the estimated Net Tangible Assets (NTA) per unit of the Fund on 31 January 2026 and represents a discount of 0.50% to the $2.01 ASX closing price of ordinary units of the Fund on 9 February 2026.

Proceeds raised under the Placement will be used in accordance with the Fund's investment strategy to acquire additional units in the Revolution Private Debt Fund II, which will in turn invest predominantly in Australian and New Zealand senior secured corporate loans, asset backed securities and commercial real estate loans (no construction or development), as well as bonds and cash. The investment strategy is managed on behalf of the Fund by Revolution Asset Management Pty Ltd (ACN 623 140 607; AFSL 507353) (**Investment Manager** or **Revolution**).

Revolution is a specialist investment manager established to provide institutional and high net worth investors with access to the Australian and New Zealand private debt market with A$3.6 billion in committed capital (as at 31 January 2026). Revolution is focused on investing in the most compelling relative value opportunities across Australian and New Zealand real estate debt (commercial), asset backed securities (ABS), private company debt and leveraged buyout (LBO) debt. The strategy's focus is on capital preservation and income.

The Responsible Entity has entered into an Offer Management Agreement with:

- National Australia Bank Limited;
- Morgans Financial Limited; and
- E&P Capital Pty Limited,

who will together arrange and manage the Placement as **Joint Lead Managers**.

The Placement is not underwritten.

DETAILS OF THE PLACEMENT

The Placement will comprise the offer of up to approximately 30,000,000 New Units in the Fund to wholesale investors at a price of $2.00 per New Unit, using the Fund's available placement capacity under ASX Listing Rule 7.1 (and unitholder approval for the issue of the New Units is therefore not required).

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Further details regarding the Placement are set out in the investor presentation released by the Fund to ASX on Tuesday 10 February 2026 (**Investor Presentation**), which should be read in conjunction with this announcement.

The current trading halt will continue until a further announcement is made by the Responsible Entity announcing, among other things, the outcome of the Placement. It is anticipated that REV ordinary units will recommence trading on 12 February 2026.

COSTS OF THE PLACEMENT

It is important to highlight that all costs associated with the Placement will be covered by the Investment Manager. Placement costs will not be borne by unitholders of REV and will therefore not impact the NAV of REV.

BENEFITS TO UNITHOLDERS

The Responsible Entity and Investment Manager believe that the Placement should deliver benefits as follows:

(a) **Some increased diversification:** proceeds raised under the Placement will grow REV's assets and, in turn, grow the funds deployed by the underlying Revolution Private Debt Fund II resulting in exposure to a more diversified portfolio of underlying assets in line with the investment strategy; and

(b) **Liquidity**: to the extent new investors participate in the Placement, the diversity of unitholders will increase and, together with the increased number of Units, is expected to enhance the daily liquidity of REV on the ASX.

KEY RISKS

The key risks connected with participation in the Placement are substantially the same as the key risks set out in the original product disclosure statement offering units in the Trust dated 19 August 2025.

KEY DATES OF THE PLACEMENT

EVENT	DATE
Trading halt and announcement of the Placement (pre-market open)	Tuesday 10 February 2026
Placement opens	By 9.00am (AEDT) Tuesday 10 February 2026
Placement closes	By 4.00pm (AEDT) Wednesday 11 February 2026
Announce results of Placement prior to market open	Thursday 12 February 2026*
Trading of REV ordinary units recommences on the ASX	Thursday 12 February 2026*
Settlement of New Units under the Placement	By 12.00pm (AEDT) Tuesday 3 March 2026
Issue date for New Units issued under the Placement	Wednesday 4 March 2026
Quotation and commencement of trading of New Units under the Placement	Thursday 5 March 2026
Dispatch of holding statements	Friday 6 March 2026

* The trading halt will remain in place until the earlier of an announcement being made about the completion of the placement, or the commencement of trading on 12 February 2026.

The timetable above is indicative only and is subject to change. The Responsible Entity reserves the right to amend any or all of these events, dates and times without prior notice, subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws. Unless otherwise specified, all times and dates refer to AEDT.

Yours sincerely,

Andrew Godfrey
Director
Equity Trustees Limited

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ABOUT THE INVESTMENT MANAGER

The Investment Manager is an Australian Financial Services Licensee (AFSL 507 353). Revolution is an Australian owned, private credit specialist investment manager and currently manages in excess of A$3 billion in assets.

ABOUT EQUITY TRUSTEES LIMITED

Established in 1888, the Responsible Entity of the Trust is Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975), a provider of specialist trustee services to private clients, corporates and superannuation funds.

UNITHOLDER QUERIES

For queries, investors can also contact the Automic Pty Limited (**Automic**), as Registry provider of REV on revolutionam@automicgroup.com.au. For queries relating to the Placement, please contact your relevant broker for further information.

This announcement has been authorised for release by the Board of Equity Trustees Limited. None of the Responsible Entity, Automic, the Investment Manager, and their respective personnel, will or will be taken, to be giving any securities recommendation or investment advice.

No investment or financial product advice

This release has been prepared by EQT to provide you with general information only. In preparing this release, EQT and the Investment Manager have not taken into account the investment objectives, financial position or needs of any particular individual. Before making an investment decision, investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and should seek legal, accounting and taxation advice appropriate to their jurisdiction.

Not for release or distribution in the United States

This announcement may not be released or distributed in the United States. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The New Units have not been, nor will be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States unless the securities have been registered under the U.S. Securities Act (which EQT has no obligation to do or procure) or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable state securities laws.