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ASX Limited
ASX Market Announcements Office
39 Martin Place
SYDNEY NSW 2000

3 March 2026

Successful completion of $130 million institutional placement

- **Successful completion of the placement of approximately 15.4 million shares at $8.45 to raise $130 million**
- **Placement bookbuild saw significant demand and support from both existing and new investors**
- **The equity raising supports the merger between MFG and Barrenjoey[1]**
- **The proceeds will be used to fund the acquisition of an incremental ~10% economic interest in Barrenjoey from an affiliate of Barclays PLC for $148.9 million**
- **$20 million non-underwritten share purchase plan will also be made available to eligible shareholders**

Magellan Financial Group Ltd ("**MFG**") is pleased to announce the successful completion of its non-underwritten institutional placement ("**Placement**") of new fully paid ordinary shares ("**New Shares**") to raise $130 million as announced on Monday 2 March 2026.

The trading halt is expected to be lifted and MFG shares are expected to resume trading from market open today. New Shares will be issued in accordance with MFG's placement capacity under ASX Listing Rule 7.1. The Placement is scheduled to settle on Thursday 5 March 2026.

The Placement attracted very strong demand from both existing shareholders and new investors. Approximately 15.4 million New Shares will be issued under the Placement at a price of $8.45 per MFG Share ("**Offer Price**"), which represents a discount of 0.1% to both the closing price on 27 February 2026 and to the 5-day VWAP of $8.46.

MFG Chairman Andrew Formica said: "We are very pleased to welcome a number of new highly respected investors to the register and view their participation as an endorsement of the merger and future prospects for the group. We are also pleased with the outcome and thank our shareholders and new investors for their

[1] The merger is subject to customary conditions precedent, including Australian competition approval, Hong Kong regulatory approval, there being no legal restraint on the merger and MFG shareholder approval for the issuance of shares to fund the merger under ASX Listing Rule 7.1.

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strong support for the Placement and the proposed merger with Barrenjoey. We view the merger as transformative for MFG and are excited about the potential to create long-term value for our clients and shareholders."

Share Purchase Plan

MFG will offer eligible Australian and New Zealand shareholders on the MFG register as at 7.00pm (Sydney time) on Friday 27 February 2026, the ability to participate in a non-underwritten Share Purchase Plan ("**SPP**"). The SPP will target to raise $20.0 million at the same offer price as the Placement of $8.45 per MFG share.

Eligible shareholders can provide a maximum application of $30,000 per holder with applications under the SPP subject to scale-back at MFG's absolute discretion.[2] The SPP offer period is expected to commence on Thursday 12 March 2026 and close at 5.00pm (Sydney time) on Wednesday 25 March 2026.

Further details of the SPP will be set out in the SPP Offer Booklet, which is expected to be released to the ASX and made available to eligible shareholders on or about Wednesday 11 March 2026.

Alongside the proceeds from the Placement, funds raised under the SPP will be applied towards satisfying MFG's obligation to acquire an incremental stake of a ~10% economic interest in Barrenjoey Capital Partners ("**Barrenjoey**") currently held by an affiliate of Barclays PLC for consideration of $148.9 million.

Key Offer Dates

Event	Date
Announcement of results of the Placement	Tuesday 3 March 2026
Trading halt lifted and MFG shares recommence trading	Tuesday 3 March 2026
Settlement of New Shares to be issued under the Placement	Thursday 5 March 2026
Allotment and issue of New Shares under the Placement	Friday 6 March 2026
Expected dispatch of SPP Booklet	Wednesday 11 March 2026
Expected SPP offer opening date	Thursday 12 March 2026
Expected SPP offer closing date	(5.00pm) Wednesday 25 March 2026
Announcement of results of SPP	Tuesday 31 March 2026
Allotment and issue of New Shares under the SPP	Wednesday 1 April 2026
Quotation of New Shares under the SPP	Thursday 2 April 2026

[2] If scale back is applied, it is MFG's intention that the scale back will be applied having regard to the pro rata shareholding of eligible shareholders who apply for SPP shares.

Dispatch of holding statements in respect of New Shares issued under the SPP	Wednesday 8 April 2026
MFG Extraordinary General Meeting and shareholder vote	Friday 10 April 2026

All dates and times refer to Sydney time. The timetable above (and each reference in this announcement to date or time specified in the timetable) is indicative only and MFG may, at its discretion, vary any of the above dates by lodging a revised timetable with the ASX.

Authorised by the Continuous Disclosure Committee

About MFG

Magellan Financial Group is an innovative financial services group, headquartered in Australia and operating across select key markets. We are highly selective and focused, anchored by two core pillars: investment management and specialist financial services. We invest in high-quality businesses that extend our capabilities, create long-term value and strengthen our service offering. Our Partnerships include Magellan Investment Partners, Barrenjoey Capital Partners, Vinva Investment Management and FinClear.

www.magellanfinancialgroup.com

For further information, please contact:

Magellan Financial Group Ltd:

Emma Pringle
Head of Investor Relations and Sustainability
+61 2 9235 4823

Sam Mosse
Company Secretary
+61 2 9235 4954

For media enquiries, please contact:

Max Hewett
Patterson Advisory
+61 432 332 215

Important information

No offer

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General

The information in this announcement is in summary form and does not purport to be complete or to contain all the information which a shareholder or potential investor would require in order to determine whether to deal in MFG shares.

This announcement is not an offer and should not be considered as investment advice. The information contained in this announcement is for information purposes only and nothing in this announcement should be read or understood as an offer, invitation, solicitation, inducement or recommendation to subscribe, buy or sell MFG shares in any jurisdiction.

This announcement is not intended to constitute financial product advice and does not take into account the personal objectives or financial position of any investor. Investors are encouraged to seek independent advice from their financial advisor.

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