



2 June 2025

Restructure of Debt Facility and Appointment of Independent Valuer

E&P Financial Group Limited (**Company**) is pleased to announce two important developments to its shareholders.

Debt Facility Restructure and Extension

The Company has successfully restructured and extended the short-term debt facility (**Debt Facility**) that it secured for the purpose of funding the off-market equal access buy-back conducted prior to the Company's delisting from ASX in December 2024 (**Buy-Back**).

As previously announced, the Buy-Back received aggregate tenders of \$23.9 million, with settlement partly funded by a drawdown of \$11.5 million from the Debt Facility. Since delisting, the Company has repaid \$6.5 million of the principal debt from operating cash flow, the realisation of investment assets, and release of regulatory capital, and has now restructured the Debt Facility to a revolving credit facility up to a total loan principal of \$5.0 million. The term of the facility has also been extended to 31 December 2026.

The restructured Debt Facility is on improved commercial terms and offers the Company greater flexibility to manage working capital and liquidity requirements. There is no restriction on the payment of dividends ensuring the Company retains the discretion to return profits and capital to shareholders, as determined by the Board.

The restructured Debt Facility and the improved performance of the Company relative to expectations prior to delisting means the Company does not intend to proceed with an entitlement offer to refinance the Debt Facility.

Appointment of Grant Thornton as Independent Valuer

The Company announced to shareholders on 9 October 2024, that if the delisting was approved by shareholders, the Company would seek to commission an independent valuation of the Company's shares no less than semi-annually to inform the Board when setting a valuation for the purposes of capital management.

The Company is pleased to announce that following a tender process, it has appointed Grant Thornton Australia Ltd (**Grant Thornton**) as independent external valuer to undertake semi-annual valuations of the Company.

Grant Thornton will prepare a detailed valuation that will inform the Board when determining the fair value of the Company's shares. The first valuation will be conducted as at 30 June 2025 and announced alongside the release of the Company's FY25 financial results in September 2025. As part of that process, Grant Thornton will issue a letter of comfort that will be available to shareholders that outlines, among other things, the scope of the engagement, the valuation approach adopted, and any relevant commentary regarding the Board determined valuation relative to Grant Thornton's assessed value range.

It is intended that valuations will be commissioned every six months thereafter, aligning with the Company's full-year and half-year reporting periods.

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About E&P Financial Group Limited

E&P Financial Group (E&P) delivers financial services across wealth management, corporate advisory, institutional sales and trading and research. In E&P Wealth we provide tailored advice and services to build, manage and preserve wealth. In E&P Capital we are an advisor to many leading Australian institutions through the provision of research, institutional sales and trading, corporate advisory, equity capital market and debt capital market services. In E&P Funds, we manage assets across international equities and private equity.