16 November 2026

FleetPartners Group Limited
ABN 85 131 557 901
1300 666 001
fleetpartners.com.au
AUSTRALIA | NEW ZEALAND

ASX Announcement

Market Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

FLEETPARTNERS GROUP REPORTS FY26 RESULTS

FleetPartners Group Limited (ASX: FPR, "Group", "FleetPartners") today releases its results for the year ended 30 September 2026.

Highlights for the year ended 30 September 2026 ("FY26")

- FleetPartners' FY26 performance reflects the quality and resilience of the Group's earnings.
- New Business Writings ("NBW") of $902 million, up 16% on pcp and at record levels in 2H26.
- Net Profit After Tax excluding Amortisation ("NPATA") excluding EOL[1] of $45.4 million, up 10% compared to pcp.
- NPATA of $80.0 million, down 5% compared to pcp, due to a 19% reduction in EOL.
- Statutory net profit after tax of $70.9 million, down 6% on pcp.
- $11 million of shares bought back and cancelled during FY26 and fully franked FY26 interim dividend of $25.7 million paid in June 2026.
- Cash EPS of 37.6 cents per share broadly flat to pcp.
- Acquisition of Remunerator completed on 8 December 2025 and integration remains on track.
- Entered into a binding Scheme Implementation Deed ("SID") with SG Fleet Management Pty Limited ("SG Fleet"), under which SG Fleet will acquire 100% of the fully paid ordinary shares in FleetPartners for cash consideration of $5.30[2] per share.

[1] FPR uses certain non-IFRS measures to provide an understanding of the underlying performance of the operations of the business. These are reconciled to the statutory measures in the Appendix of the FY26 Investor Presentation released on 16 November 2026.
[2] Reduced by the amount of any Special Dividend declared and paid in accordance with the terms of the SID.

Group performance

The FY26 result continues to demonstrate the resilient and cash generative nature of the Group's operating model, in the face of uncertain and challenging macroeconomic conditions.

The Group delivered NBW of $902 million[3], up 16% on pcp and at record levels for 2H26 as momentum continued to build through the year. Notwithstanding this record level of NBW, the pipeline remained strong, closing 27% above the 1H26 monthly average.

AUMOF ended the year at $2.5 billion, up 9% compared to pcp, with growth driven by the acquisition of Remunerator and growth in the existing FleetPartners Novated business.

Core income was up 6%, driven by growth in average AUMOF together with a small increase in Core margin.

EOL of $49.1 million was down 19% compared to pcp. This was driven by average EOL per vehicle, which decreased 14% to $5,046 compared to FY25, and units disposed, which was down 6%.

90+ day arrears temporarily increased during 1H26 due to resourcing changes, but have since returned to typical levels (48bps at 30 September 2026) and the portfolio continues to perform in line with expectations. Underlying portfolio credit quality remains strong.

The Group's focus on cost management continued in FY26, with operating expenses of $96.9 million, below the Group's FY26 operating expense guidance of $98.5 – $99.5 million, which incorporated Remunerator costs from the date of acquisition.

NPATA pre EOL was $45.4 million, up 10% compared to pcp, driven by the growth in Core income. NPATA including EOL was $80.0 million down 5% and NPAT was $70.9 million down 6%, due to the reduction in EOL income.

The Group delivered Cash EPS of 37.6 cents per share, broadly flat to pcp, as the lower NPATA result outlined above was offset by the benefit of a 5% decrease in average shares on issue resulting from the on-market share buy-back.

The Group achieved strong organic cash generation of $79.6 million in FY26, with cash conversion of 95% (FY25: 106%). The net debt position was $12.6 million at 30 September 2026, with no corporate debt maturities until October 2028.

With the recommencement of income tax payments in Australia during 2H26, organic cash generation and cash conversion have reduced compared to prior periods and are expected to reduce further as the Group makes elevated tax payments following several years of no cash tax payments in Australia.

[3] Includes sale and leasebacks (Group: $31.1m in FY26, $2.5m in FY25; Fleet Australia: $23.5m in FY26, $1.9m in FY25; Fleet NZ: $7.7m in FY26; $0.6m in FY25).

Scheme update

On 19 October 2026, the Group announced that it had entered into a SID with SG Fleet, an entity controlled by funds managed and advised by Pacific Equity Partners Pty Limited. Under the SID, SG Fleet will acquire 100% of the fully paid ordinary shares in FleetPartners for cash consideration of $5.30[4] per share by way of a scheme of arrangement ("Scheme"), subject to various customary conditions that are set out in the SID.

A scheme booklet containing further important information in relation to the Scheme and an independent expert's report on whether the Scheme is in the best interests of FleetPartners shareholders is currently expected to be sent to FleetPartners shareholders in December 2026.

The Board has appointed Grant Samuel & Associates as the Independent Expert for the purpose of the Scheme.

Capital management

The Group announced an on-market share buy-back of up to $20 million on 10 March 2026. At 30 September 2026, $11.0 million (3,910,754 shares) had been bought back. No further shares have been bought back since then and the buy-back was cancelled on 11 November 2026.

The Group exhausted its carried forward tax losses associated with the Australian Federal Government's Temporary Full Expensing policy (which finished on 30 June 2023) during 1H26. The Group recommenced paying income tax in Australia and accruing distributable franking credits during 2H26.

The Board has determined not to declare a final dividend for FY26, preserving flexibility to determine whether to declare a special dividend closer to implementation of the Scheme, having regard to the implementation timetable and the opportunity to optimise the use of available franking credits.

SG Fleet has agreed that if no final dividend is declared, the maximum amount of the special dividend will increase from 12 cents per share to 26 cents per share, effectively combining the separate limits for the final dividend and special dividend. While the SID therefore permits a special dividend of up to 26 cents per share, this is a maximum only and should not be regarded as an indication of the amount that will ultimately be declared.

[4] Reduced by the amount of any Special Dividend declared and paid in accordance with the terms of the SID.

Outlook

FleetPartners' business model remains resilient, with strong momentum as we enter FY27. While the geopolitical and macroeconomic environment is expected to remain challenging, the Group remains confident in its outlook, underpinned by stable, predictable and recurring earnings, and the continued execution of its growth strategy across Large Fleets, Small Fleets and Novated.

Further details about the Group's results can be found in the Financial Report and Investor Presentation also released to the market today.

Investor call and webcast

Damien Berrell (CEO & MD) and James Owens (CFO) will hold an investor call and webcast today at 10am to discuss the results.

Dial in Details

Please pre-register for the call at the link below.

Pre-registration link: https://registrations.events/direct/MCM83217VIPn8JIQjH9B6jgFt

You will receive a calendar invite and a unique code which is to be quoted when dialling into the call.

To ask a question, please dial "*1" (star, 1) on your telephone keypad.

Open Briefing Live

https://webcast.openbriefing.com/fpr-fyr-2026/

ENDS

Investor enquiries

James Owens
FleetPartners Group
Chief Financial Officer
James.Owens@FleetPartners.com.au
+61 416 407 826

Media enquiries

John Frey
+61 411 361 361