

ASX Announcement

17 December 2024

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).

Further to Perpetual’s announcement on 10 December 2024, the Independent Expert has informed Perpetual that the risk and magnitude of the increased potential tax liabilities, if the transaction were to be implemented, mean that it would not be able to form an opinion that the Scheme is in the best interests of shareholders.

Perpetual and KKR are continuing to engage constructively in relation to the transaction. Perpetual will keep the market informed in-line with its continuous disclosure obligations.

Shareholders are not required to take any action at this time.

-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 the United States.