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ASX Announcement
31 July 2026,
Sydney Australia

Pepper Money to be appointed servicer of HSBC Australia home loan and personal loan portfolio

Pepper Money Limited (**ASX: PPM**) today announces that it has entered into binding arrangements under which it will be appointed servicer of a portfolio of Australian home loans and personal loans originated by HSBC Bank Australia Limited (**HSBC Australia**) following the proposed acquisition of that portfolio by an entity wholly owned by funds managed by affiliates of Blackstone Inc. (**Blackstone**).

HSBC Australia has entered into an Asset Sale and Purchase Agreement with the Blackstone-controlled purchaser for the sale of the portfolio. The portfolio has a total book value of approximately A$36 billion as at 31 March 2026. Pepper Money will act as servicer for the ongoing administration and management of the loans following completion.

The transaction aligns with Pepper Money's strategy to grow its capital-light servicing business, which provides annuity-style earnings, operational scale and diversification benefits.

Completion of the transaction is subject to satisfaction of a number of conditions precedent, including approval or no objection under the Foreign Acquisitions and Takeovers Act 1975 (Cth), consent from the Treasurer of the Commonwealth of Australia or their delegate under section 63 of the Banking Act 1959 (Cth), waiver or clearance from the Australian Competition and Consumer Commission, and relevant relief from the Australian Securities and Investments Commission in respect of redraw and line of credit facilities.

Subject to satisfaction of the conditions precedent and the relevant parties being operationally ready to implement the migration at completion, completion is expected to occur in the first half of 2027.

ENDS
This announcement was authorised for release by the Board.

About Pepper Money
Pepper Money is one of Australia and New Zealand's leading non-bank lenders. It was established in 2000 as a specialist residential home loan lender in Australia with a focus on providing innovative home loan solutions to customers. Today, Pepper Money has a broad product offering of residential home loans, asset finance, commercial real estate and novated leases in Australia and residential home loans in New Zealand, as well as providing independent loan servicing for mortgages, asset finance and personal loans. For more information visit **www.peppermoney.com.au**

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