ASX Announcement

27 November 2025

On-Market Share Buyback Announcement

Reece Limited ("Reece") today announces an on-market share buyback targeting up to $35 million, following the completion of the $365 million off-market share buyback in October. This modest increase reflects the upper limit previously announced.

Chair & CEO Peter Wilson said: "We have a well-defined capital allocation framework and continue to take a long-term approach to shareholder value creation. We remain committed to maintaining a strong balance sheet with a conservative leverage ratio to fund future growth."

The buyback will be funded from Reece's existing cash and debt facilities.

The on-market buyback is expected to commence on or after 12 December 2025. It will be conducted in the ordinary course of trading and may continue for up to 12 months. The actual number of shares to be purchased, and the timing of purchases, will depend on market conditions, share price, and other factors.

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This announcement has been authorised by Chantelle Duffy, Company Secretary at the direction of the Reece Limited Board.

About the Reece Group

Reece Group is a leading distributor of plumbing, waterworks and HVAC-R products to commercial and residential customers through more than 900 branches in Australia, New Zealand and the United States.

Established in 1920 and listed on the Australian Securities Exchange (ASX: REH), Reece Group has approximately 9,000 employees who are focused on building a better world for our customers by being our best.

For further information on Reece Group and its portfolio of businesses please visit group.reece.com/au.