

The Manager
Company Announcements Office
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

25 September 2025

Sports Entertainment Group Agrees to Accelerate the Remaining Staged Sale of Perth Wildcats

Sports Entertainment Group Limited (**SEG**) and its subsidiaries have today entered into an Agreement with MT Arena Capital Investment Pty Ltd (**Mark Arena**) to accelerate the staged exit of Perth Wildcats Basketball Pty Ltd.

Stage 1 of the sale agreement was completed on the 14th of August 2024 which resulted in SEG selling 52.5% of its ownership interest for approximately \$21m. The variation agreement accelerates the sale of the remaining 47.5% of SEG's shares through the following stages.

- Stage 2: 16.9% of remaining shares for \$6.5m. This stage is scheduled for completion by 31 October 2025
- Stage 3: 26.2% of remaining shares for \$10.1m. This stage is scheduled for completion by 31 December 2025 and
- Stage 4: Final 4.4% of the remaining shares for \$1.9m. This stage is scheduled for completion by 31 March 2026

The agreement provides grace periods for payment with interest accruing, with all payments to be made by 30 June 2026.

In total, we are to receive \$18.5m over the three remaining stages. SEG's 30 June 2025 financial statements carried a \$18.4m receivable in relation to this transaction.

We are reviewing our capital management options and will provide further updates later in the financial year.

Q1 Performance and FY26 guidance update

The Group has had a strong start to FY26, building on the momentum that our 'whole of sport' strategy carried forward from the prior year. First-quarter results are ahead of the same period last financial year, reflecting the effectiveness of our integrated approach and disciplined execution.

We remain on track to deliver our previously issued guidance of double-digit EBITDA growth for the full year, underpinned by diversified revenue streams and ongoing operational efficiencies.

Approved for release by the Board.

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