

FINAL 2023 DIVIDEND REINVESTMENT PLAN

Challenger Limited (ASX:CGF) announced the Dividend Reinvestment Plan (DRP) issue price for the final 2023 dividend was \$6.4375 per share. The DRP issue price represents the average of the daily volume weighted average share prices for the ten trading days from 31 August to 13 September 2023.

The DRP participation rate was 25 per cent of issued capital.

New Challenger ordinary shares will be issued in order to satisfy the DRP requirements, with 3,256,014 ordinary shares to be issued to DRP participants on 20 September 2023.

ENDS

This release has been authorised by Challenger's Continuous Disclosure Committee.

About Challenger

Challenger Limited (Challenger) is an investment management firm focused on providing customers with financial security for a better retirement.

Challenger operates a fiduciary Funds Management division, an APRA-regulated Life division and an APRA regulated authorised deposit-taking institution. Challenger Life Company Limited (Challenger Life) is Australia's largest provider of annuities.

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