

21 September 2023

ASX ANNOUNCEMENT

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APA Group (ASX: APA)
also for release to APA Infrastructure Limited (ASX: AP2)

APA completes Security Purchase Plan

APA Group (ASX: APA) is pleased to announce the completion of its Security Purchase Plan (**SPP**). The SPP was announced on Wednesday 23 August 2023 in conjunction with APA's \$675 million institutional placement (**Placement**).

The SPP closed at 5.00pm (AEST) on Friday 15 September 2023 and raised a total of \$200 million. Approximately 23.7 million new APA securities will be issued under the SPP at an issue price of \$8.46 per security (**Issue Price**). The issue price represents a 2% discount to the volume weighted average price of APA securities traded on the ASX between 11 September 2023 and 15 September 2023 (inclusive) and is lower than the issue price of \$8.50 per security under the Placement.

Valid applications were received from 27,544¹ eligible securityholders for a total value of approximately \$324 million, equating to an average application amount of approximately \$11,760.²

As a result of the strong support for the SPP from eligible securityholders, APA exercised its discretion to increase the total SPP size from the targeted \$75 million to \$200 million.

The allocation of new securities under the SPP was undertaken in accordance with the following principles:

1. eligible securityholders who applied for \$2,500 of new securities or less were not subject to any scale-back and received the full amount of new securities they applied for;
2. each other eligible securityholder who submitted a valid application received (subject to the \$30,000 maximum application amount) an amount of new securities that maintained their percentage security holding in APA as at the SPP record date³ (**Pro Rata Amount**) or that was equivalent to the amount of new securities they applied for (if that was lower than their Pro Rata Amount); and
3. the residual amount that remained after steps 1 & 2, was allocated to eligible securityholders that were subject to scale-back, again on a pro-rata basis having regard to their security holding in APA as at the SPP record date³ (and subject to the \$30,000 maximum application amount).⁴

As previously announced, the funds raised through the SPP and Placement will be used by APA to partly fund its proposed acquisition of Alinta Energy Pilbara.

¹ The 27,544 valid applications includes applications from underlying beneficial holders who hold their securities, and applied, through a custodian. There were valid applications from 14,854 registered securityholders (i.e. excluding underlying beneficial holders).

² The SPP was open to 90,064 eligible securityholders. This excludes underlying beneficial holders who hold their securities through a custodian.

³ The SPP record date was 7:00pm AEST on 22 August 2023.

⁴ As set out in the SPP booklet, the number of new securities allocated to each eligible securityholder has been rounded up to the nearest whole number of SPP securities (where applicable).

In determining the tax cost base for an APA Infrastructure Trust (**APA Infra**) unit and an APT Investment Trust (**APA Invest**) unit issued under the SPP, securityholders should consider allocating 70.3% of the issue price to an APA Infra unit and 29.7% of the issue price to an APA Invest unit.

APA CEO and Managing Director Adam Watson said: “We are very pleased with the strong support received for the Security Purchase Plan and thank our securityholders for their ongoing support of APA.”

SPP securities are expected to be issued on 22 September 2023, and are expected to commence trading on the ASX on 25 September 2023. Holding statements confirming the issue of the SPP securities are expected to be dispatched to participating eligible securityholders on or around 25 September 2023.

For enquiries about the SPP, securityholders can contact the APA Security Holder Information Line on 1800 992 312 (within Australia) or +61 1800 992 312 (outside Australia) at any time from 8:30am to 5:30pm (AEST) Monday to Friday.

END

Authorised for release by Amanda Cheney

Company Secretary

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About APA Group (APA)

APA is a leading Australian Securities Exchange (ASX) listed energy infrastructure business. We own and/or manage and operate a diverse, \$22 billion portfolio of gas, electricity, solar and wind assets. Consistent with our purpose to strengthen communities through responsible energy, we deliver approximately half of the nation’s gas usage and connect Victoria with South Australia, Tasmania with Victoria and New South Wales with Queensland through our investments in electricity transmission assets. We also own and operate renewable power generation assets in Australia, with wind and solar projects across the country. APA Infrastructure Limited is a wholly owned subsidiary of APA Infrastructure Trust and is the borrowing entity of APA Group. For more information visit APA’s website, apa.com.au.

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