

PACIFIC CURRENT GROUP

ASX ANNOUNCEMENT

17 April 2024

Pacific Current Group to Return Surplus Capital to Shareholders

Pacific Current Group Limited (ASX: PAC) (PAC) announced today that it intends to seek shareholder approval to return up to \$275 million of surplus capital to shareholders by way of an equal access off-market buy-back. It is currently expected that the extraordinary general meeting for shareholders to vote on the proposed off-market buy-back will be held in July 2024.

The recent sale of PAC's holding in GQG Partners and the proposed sale of its investments in Proterra Investment Partners, Cordillera Investment Partners and Avante Capital Partners are anticipated to generate aggregate cash proceeds of approximately \$370 million.

The Board believes an off-market buy-back will provide the most benefit to shareholders. Having assessed PAC's operational needs, potential tax liabilities related to the disposal of assets, and capital structure, including the senior secure debt facility, the Board has determined that up to \$275 million could be returned to shareholders.

The size of the buy-back proposal put to shareholders for approval may differ from the \$275 million if there is a significant change to PAC's circumstances prior to distribution of meeting materials, for example the size may be increased if additional surplus cash was generated by PAC from the partial or complete sale of select assets in the interim period.

The buy-back will be subject to PAC obtaining applicable Australian Tax Office rulings and receiving shareholder approval. Pricing will be finalised closer to the time of PAC seeking shareholder approval for the buy-back.

PAC currently anticipates the buy-back will be effected by the end of September 2024, subject to obtaining the requisite tax rulings and shareholder approval. Shareholders will be updated if there is any change to the expected timing of the buyback.

An extraordinary general meeting for shareholders to vote on the proposed sale of Proterra, Cordillera and Avante and externalisation of investment management to GQG is scheduled for Thursday, 18 April 2024.

This announcement was authorised for release by the Board of Pacific Current Group Ltd.

-ENDS-

Further information

Tony Robinson, Chair

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ABOUT PACIFIC CURRENT GROUP

Pacific Current Group Limited is a multi-boutique asset management firm dedicated to providing exceptional value to shareholders, investors and partners. We apply our strategic resources, including capital, institutional distribution capabilities and operational expertise to help our partners excel. As of 17 April 2024, Pacific Current Group has investments in 15 boutique firms globally.