

Market Release

18 March 2025

Interim 2025 Dividend Reinvestment Plan neutralisation

Challenger Limited (ASX:CGF) announced the Dividend Reinvestment Plan (DRP) issue price for the interim 2025 dividend was \$5.5314 per share. The DRP issue price represents the average of the daily volume weighted average share prices for the ten trading days from 28 February to 13 March 2025.

The DRP participation rate was 2 per cent of issued capital.

Further to Challenger's announcement on 28 February 2025, the DRP has been neutralised with 352,203 ordinary shares up to a value of approximately \$2 million purchased on-market and issued to DRP participants on 18 March 2025.

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 and an APRA-regulated Life division. Challenger Life Company Limited (Challenger Life) is Australia's largest provider of annuities.

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