

# Investor Announcement

## Trading Update

Date: 5 December 2025

Pact Group Holdings Ltd (**Pact** or the **Company**) provides the following update for the first five months of the 2026 financial year (to 30 November 2025).

A\$'million (unaudited)	1 Jul – 30 Nov FY25	1 Jul – 30 Nov FY26	Change \$	Change %
Revenue	783.4	726.8	(56.6)	down 7.2%
Underlying EBITDA <sup>1</sup>	104.3	90.8	(13.5)	down 13.0%
Underlying EBIT <sup>1</sup>	59.1	42.1	(17.0)	down 28.8%
Total Group Net Debt	551.8	608.5	56.7	up 10.3%

Trading for the first five months of the financial year has been challenging due to subdued market demand across all segments and geographies. Pact's unaudited revenue was down 7.2% on the prior comparable period (**pcp**). Underlying EBITDA<sup>1</sup> and Underlying EBIT<sup>1</sup> were down 13.0% and 28.8% respectively.

Total Group Net Debt increased by 10.3% against the pcp due to Pact's ongoing capital asset program and the acquisition of Linpac Packaging Australia Pty Ltd from Klöckner Pentaplast for \$8 million in October 2025.

The Company will continue to update the market as necessary in line with its continuous disclosure obligations.

For further information contact:

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**This document has been authorised for release by the Board of Directors.**

<sup>1</sup> Underlying EBITDA refers to EBITDA before underlying adjustments. EBITDA is defined as earnings before net finance costs and losses on de-recognition of financial assets, income tax, depreciation and amortisation. Underlying EBIT refers to EBIT before underlying adjustments. EBIT is defined as earnings before net finance costs and losses on de-recognition of financial assets and income tax. Underlying EBITDA and Underlying EBIT are non-IFRS key financial performance measures used by Pact, the investment community, and Pact's Australian peers with similar business portfolios. Pact uses these and other non-IFRS measures for its internal management reporting as they better reflect what Pact considers to be its underlying performance. Non-IFRS information is not subject to review or audit by the Company's external auditor.