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CAPITAL MANAGEMENT INITIATIVES.

4 September 2023

In light of its strengthening balance sheet, Webjet Limited ("**Company**") today announced that it intends to pursue capital management initiatives in respect of its A\$250 million convertible notes which mature in 2026 ("**Notes**").

The initiatives include:

- A potential buy-back of the Notes; and
- Entry into equity derivative arrangements ("**Derivative**") to obtain an economic exposure to the price and dividends of its ordinary shares ("**Shares**"), up to a maximum exposure of A\$150 million. The Derivative may result in a gain or loss which will be determined having regard to the Company's share price at the time the Derivative is unwound. The Derivative would provide the Company with a partial hedge in relation to the economic cost of any future liability management of the Notes (which may include a buy-back of the Notes).

The initiatives may be pursued over the coming months. The outcome of these initiatives will be subject to market conditions, including the prevailing prices of the Notes and Shares as well as other considerations. The holders of the Notes and the counterparty to the Derivative may undertake hedging activities in relation to these initiatives, which may include purchasing and/or selling Shares and/or the Notes, at their sole discretion. These activities may affect the market price of Shares and/or the Notes.

This announcement has been authorised for release by the Board of Directors

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