

MARKET ANNOUNCEMENT

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| Date: | 6 May 2025 |
| To: | Australian Securities Exchange |
| Subject: | Macquarie Australia Conference 2025 |

Attached is a presentation to be delivered by the CEO and CFO at today's investor conference.

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This announcement was authorised to be given to the ASX by the Group CEO.

For more information, visit www.computershare.com

MARKET ANNOUNCEMENT

6 May 2025

Macquarie Australia Conference

Stuart Irving – CEO & President

Nick Oldfield - CFO

Computershare



Computershare investment case

High quality, capital light business with long term growth track record

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Track record – long term earnings growth, margins and returns to shareholders
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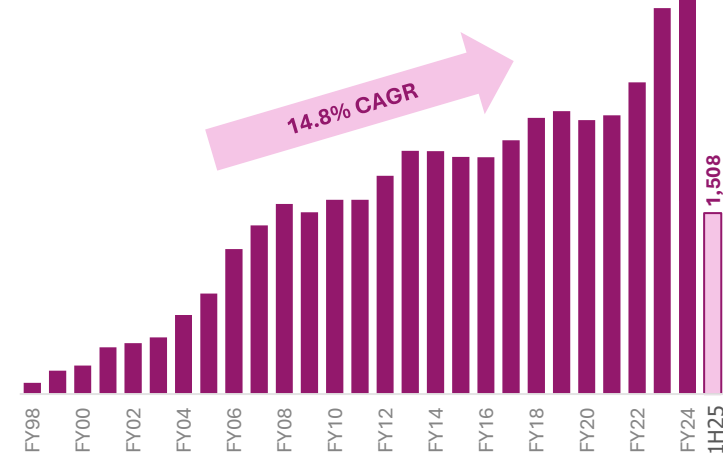
High quality, capital light business with recurring revenues and high client retention
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Leading positions in large markets with positive growth trends
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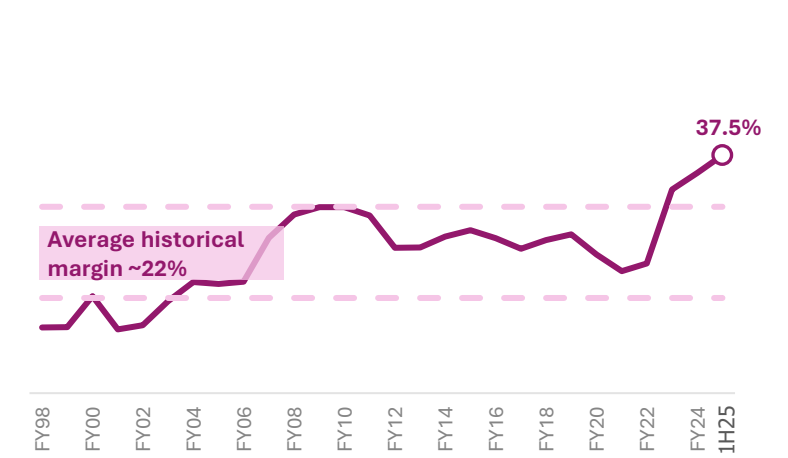
Robust, market critical proprietary technology and platforms
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Strong balance sheet and cash flow - funds growth investments and returns to shareholders

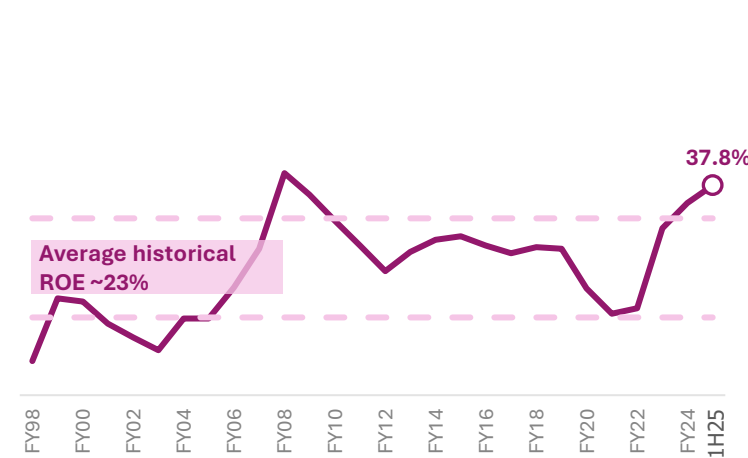
Group Revenue (USD M)



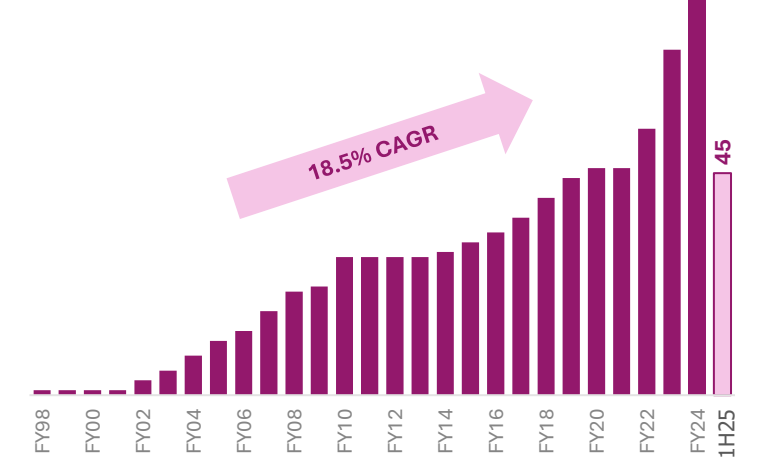
EBIT Margin (%)



Return on Equity (%)



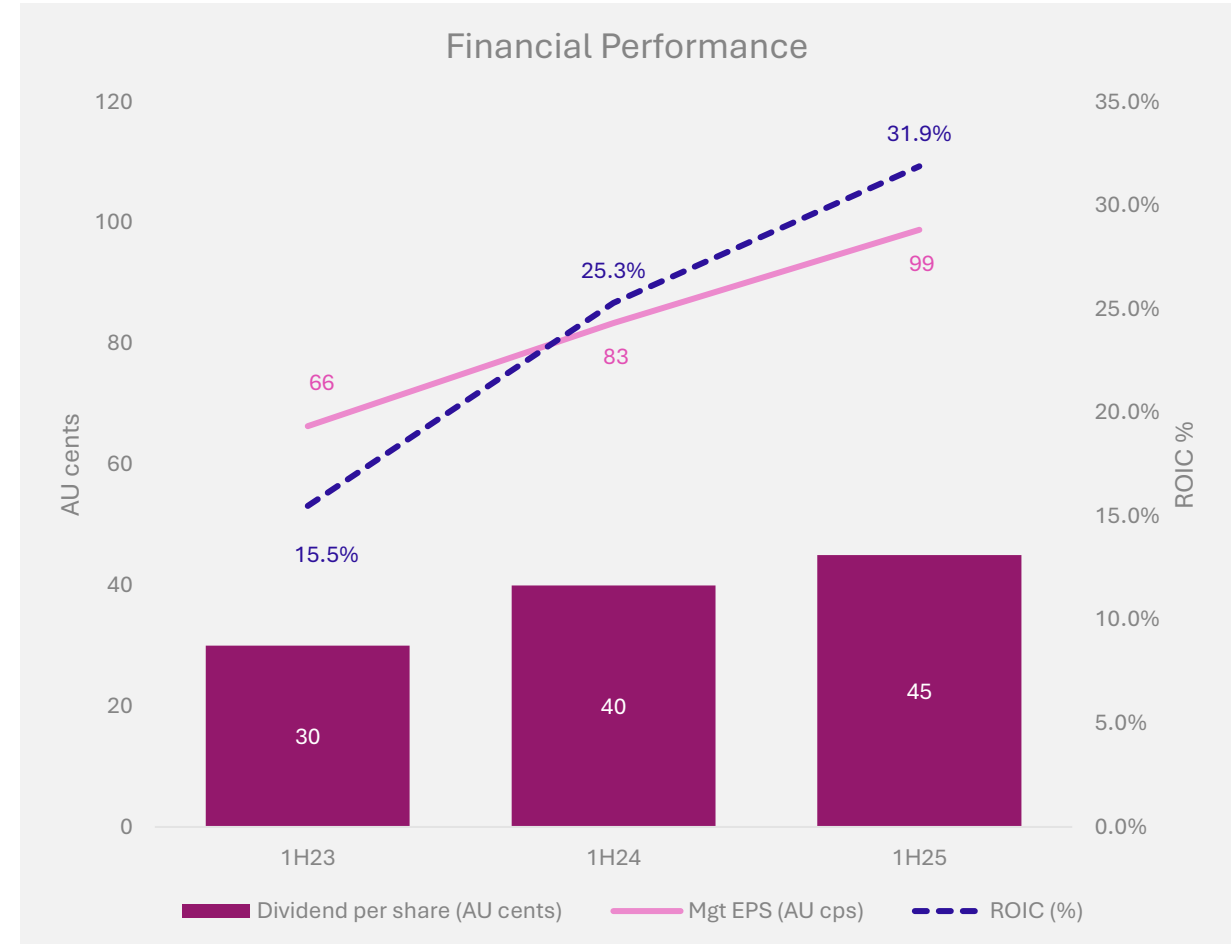
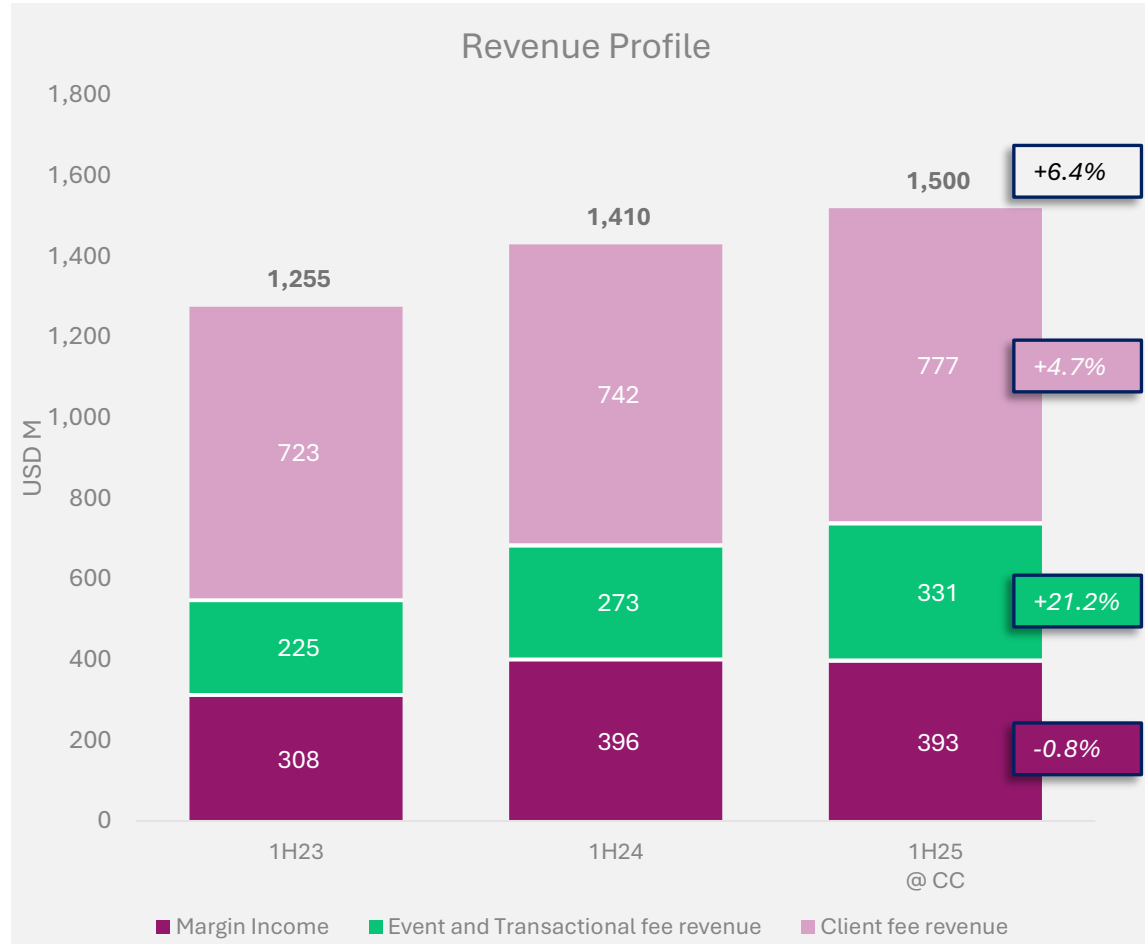
Annual Dividend (AUD cps)



A\$ reported periods prior to FY07 calculated at average USD/AUD exchange rate in relevant period; CAGR calculated with FY98 and FY24 full year metrics

Computershare's integrated business model

Growth in high quality recurring fees and market sensitive transaction revenues, MI resilient



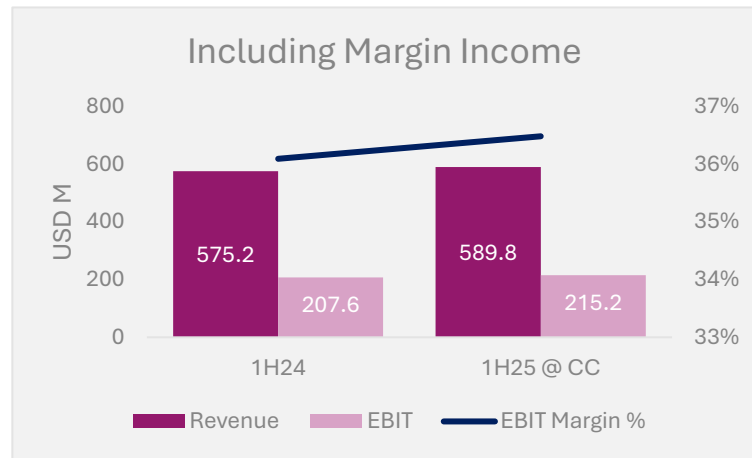
- See slide 38 of 1H25 ASX market presentation for revenue definitions.
- Revenue Profile: Comparison against proforma results for 1H24 and 1H23 which exclude the disposal of KCC (1st May 2023) and US MS (1st May 2024).

Numbers translated at actual fx rates with the exception of 1H25 which is translated at the CC rate (ie FY24 average fx rate).

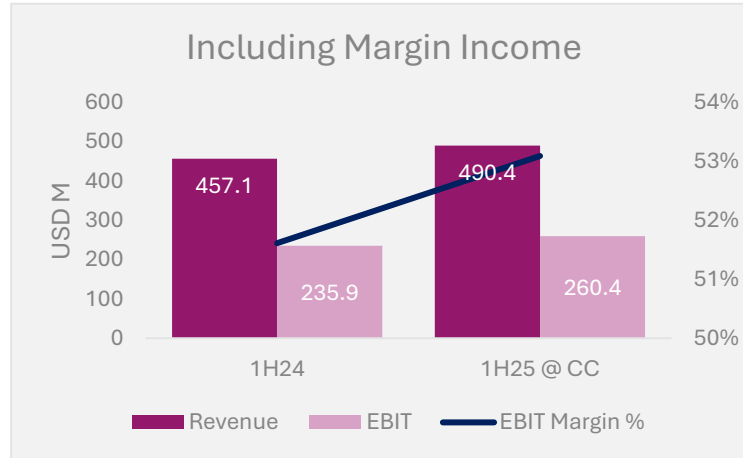
1H25 Business performance

Revenue growth drives earnings improvement and margin expansion

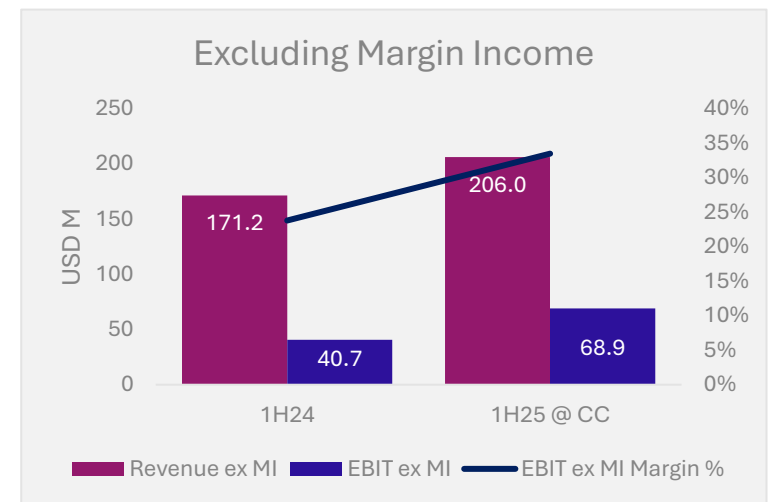
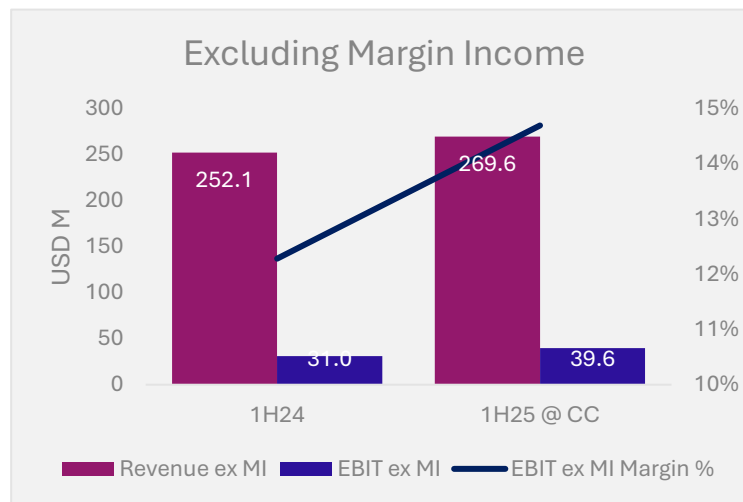
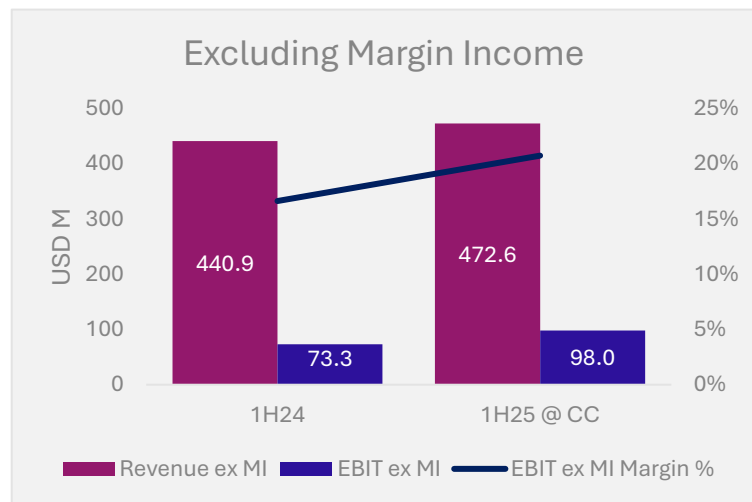
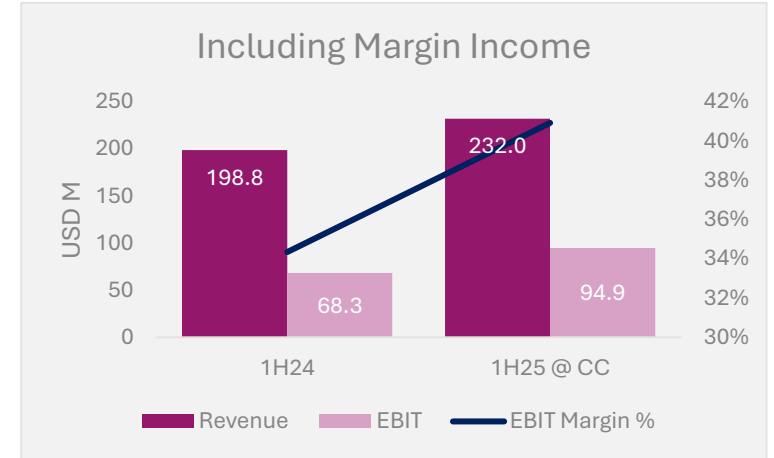
Issuer Services



Corporate Trust



Employee Share Plans

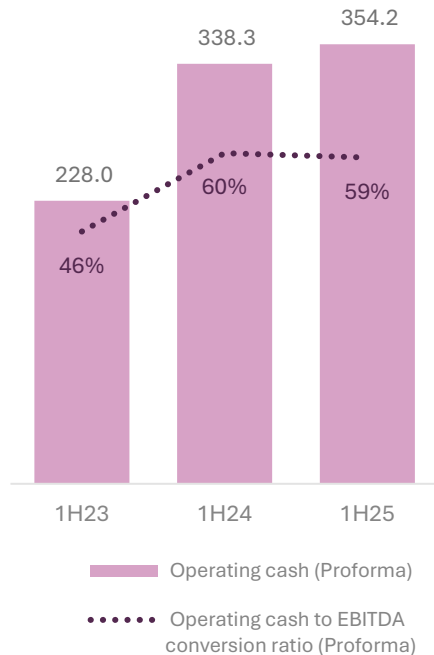


Capital light. Cash generative. Strong shareholder returns

Balance Sheet strength provides flexibility to fund innovation, pursue acquisitions and reward shareholders

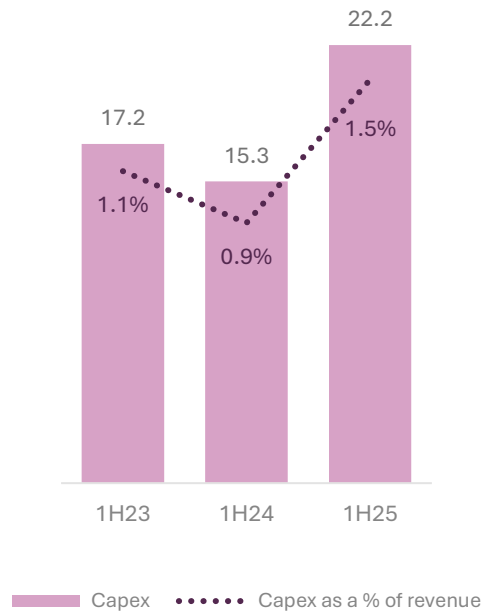
Cash flow

Cash conversion rate reflects ongoing investment in business integration and cost transformation programs



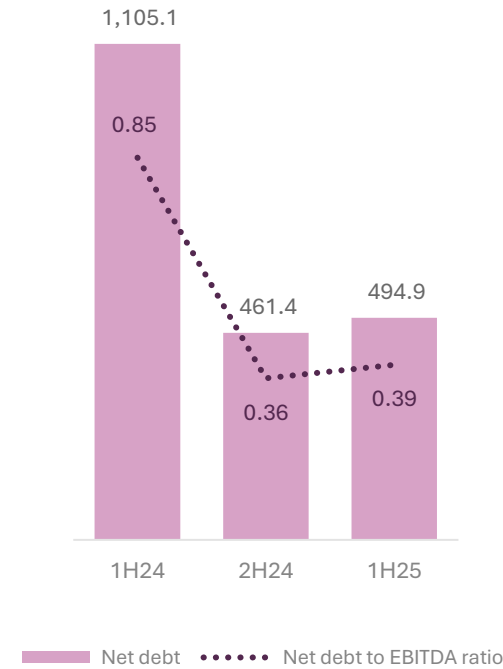
Capex

Capital light business requires low levels of ongoing capex to maintain performance levels. Majority of software development expensed, not capitalised



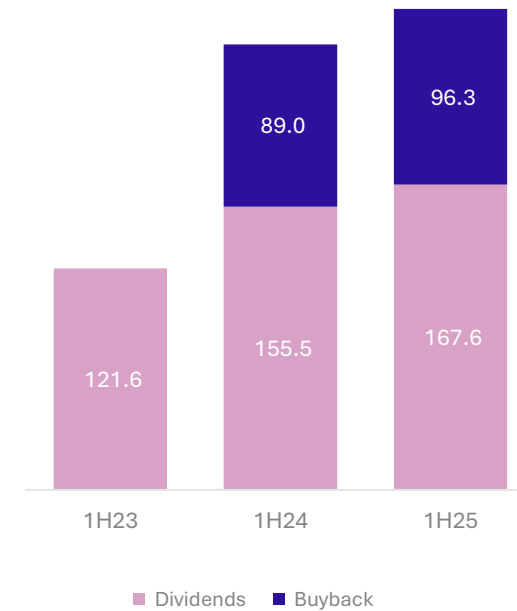
Debt leverage

Historically low leverage ratio provides substantial capacity to invest in business growth and further reward shareholders



Shareholder returns

Increased returns to shareholders



2H Performance update

Guidance upgraded in February, affirmed. Management EPS +15% v. PCP

Revenue ex MI

2H in line with expectations

Strong recurring fee revenues. Continuing momentum in Employee Share Plans trading volumes and higher than anticipated stakeholder relationship management activity. Corporate Actions, IPO's and Bond Issuance activity levels in line with 1H FY25.

Margin Income

Broadly consistent

Margin income now anticipated to be around \$750m for the full year. Balances stable. Hedge book underpins future MI.

EBIT ex MI

+30% for full year v. PCP

EBIT ex MI margins continue to improve in Q3 FY25. Ongoing focus on cost management, synergy programs on track.

Capital management

Robust balance sheet

Over 70% of AU\$750m buyback executed, expect to complete by June 2025. Financial year end debt leverage post buyback anticipated to be around 0.4x.

Medium term outlook

Enduring and robust business model delivers returns through the economic cycle

Growth drivers

- Simplified Group and built scale in markets with positive growth drivers: debt issuance and securitisations, increasing use of equity in remuneration and governance trends

Enhancing growth

- Ability and track record of deploying capital to strengthen market positions and supplement organic growth

Margin income

- Over \$1.9tn of annual payment volumes underpin cash balances
- Lower rates drive higher market activity levels and cash balances
- Consistent hedging strategy reduces impact of rate changes

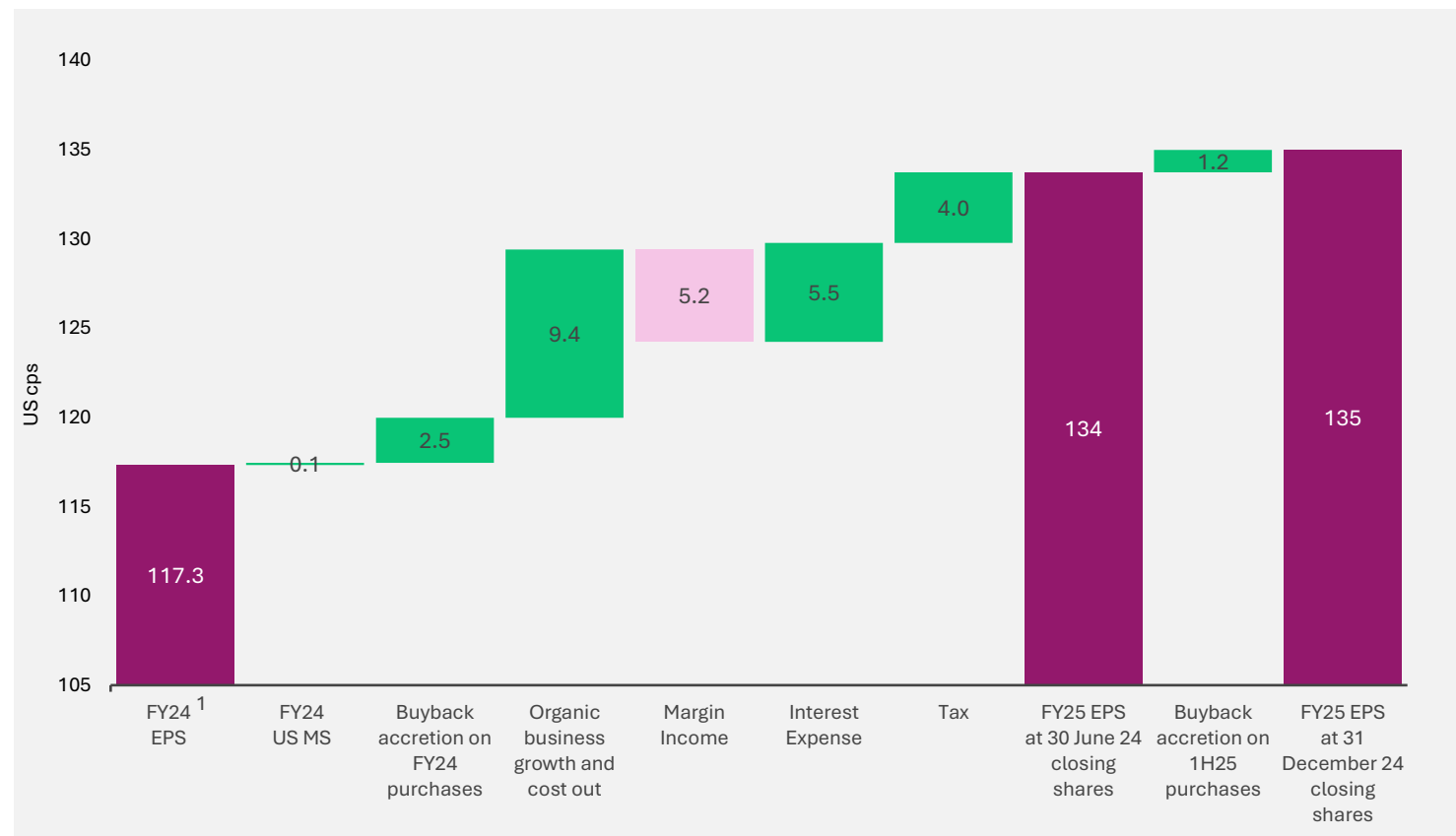
Compounding long-term returns

- Capital light business model. Positive cash flows fund M&A, investment in technology and returns to shareholders
- Compounding long term returns: RoIC > 25%, EBIT margins ~30%+

Positive FY25 outlook

Guidance affirmed - Management EPS around 135cps, +15% vs pcp

| | Prior – disclosure at February 2025 | Updated – disclosure at May 2025 |
|--|---|--|
| Guidance compared to FY24 Group results | ~135cps, +15% vs pcp | Affirmed |
| Key assumptions | | |
| EBIT ex MI | Up around 30% | Affirmed |
| MI | Around \$760m with average client balances of \$30.2bn | Around \$750m with average client balances of \$29.9bn |
| Group tax rate | Between 24%-25% | Unchanged |
| FY25 weighted average number of shares (WANOS) | 585,588,182 which reflects the closing share balance at 31 December 2024 | Unchanged |
| Share buyback purchases in FY25 | 1H25 purchases included | 1H25 purchases included. 2H25 purchases excluded. |
| Sensitivities | | |
| Interest rates | MI sensitivity driven by quantum and mix of balances and changes in cash rates | |
| Capital markets | Capital markets activity broadly in line with 1H FY25 | |



For constant currency comparisons, FY24 average exchange rates are used to translate the FY25 earnings to USD. Refer to slide 55 of the 1H25 ASX market presentation for constant currency conversion rates. FY25 guidance comparisons are against FY24 Group results (not proforma).

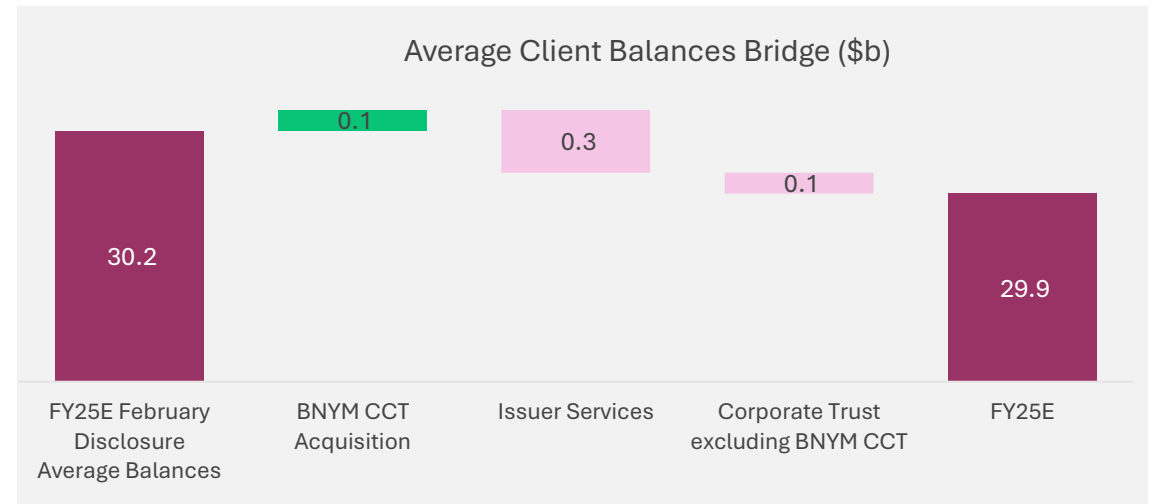
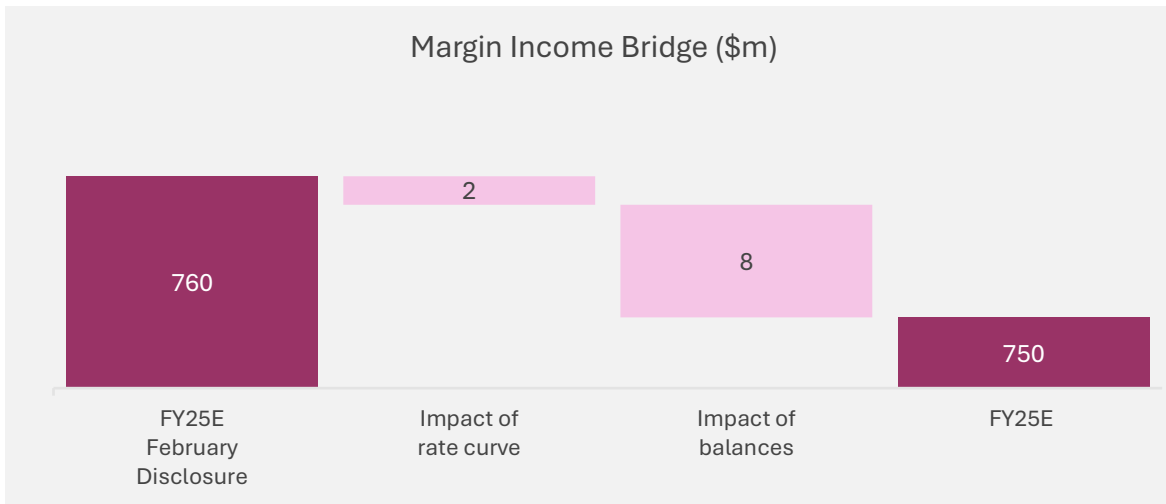
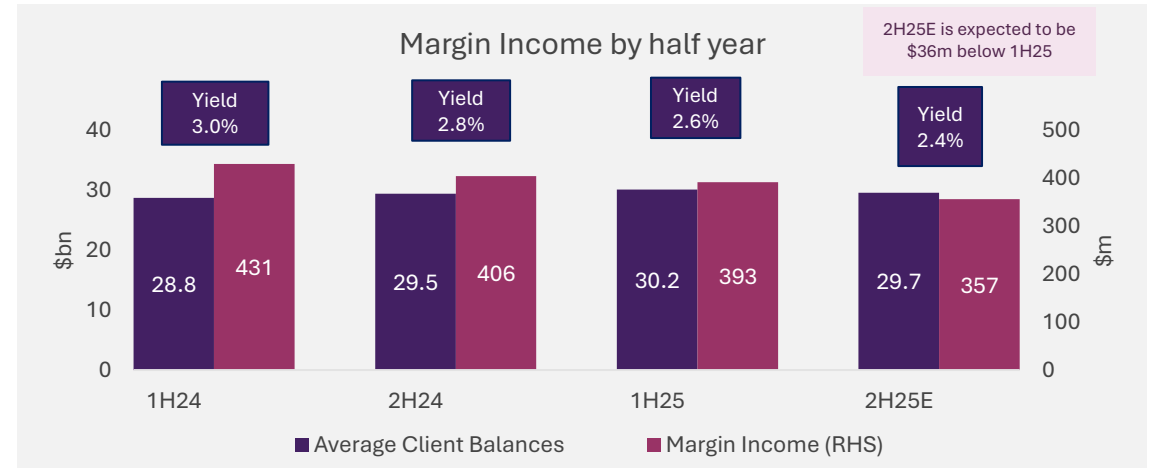
¹For comparative purposes, FY24 Management EPS is 117.3 cents per share in FY24 constant currency and assumes a WANOS of 598,649,609.

Margin Income, yields and average client balances

FY25 MI updated to be ~ \$750m. 2H25 MI expected to be lower than 1H25 given lower balances and rates

| | February Disclosure | | | Updated Outlook | | |
|---------------------|----------------------------------|----------------|------------------------------|----------------------------------|----------------|---|
| | FY25E Avg Client Balances (\$bn) | FY25E MI (\$m) | FY25E Avg Weighted Yield (%) | FY25E Avg Client Balances (\$bn) | FY25E MI (\$m) | FY25E Avg Weighted Yield (%) |
| Exposed: Non-hedged | 8.3 | 322 | 3.88% | 8.1 | 315 | 3.88% ➔ |
| Exposed: Hedged | 10.0 | 315 | 3.15% | 10.0 | 315 | 3.15% ➔ |
| Exposed | 18.3 | 637 | 3.49% | 18.1 | 630 | 3.48% ⬇ |
| Non-Exposed | 11.9 | 123 | 1.03% | 11.8 | 120 | 1.02% ⬇ |
| Total | 30.2 | 760 | 2.52% | 29.9 | 750 | 2.51% ⬇ |

Arrows above indicate comparison of Margin Income yields against FY25 guidance provided in February 2025

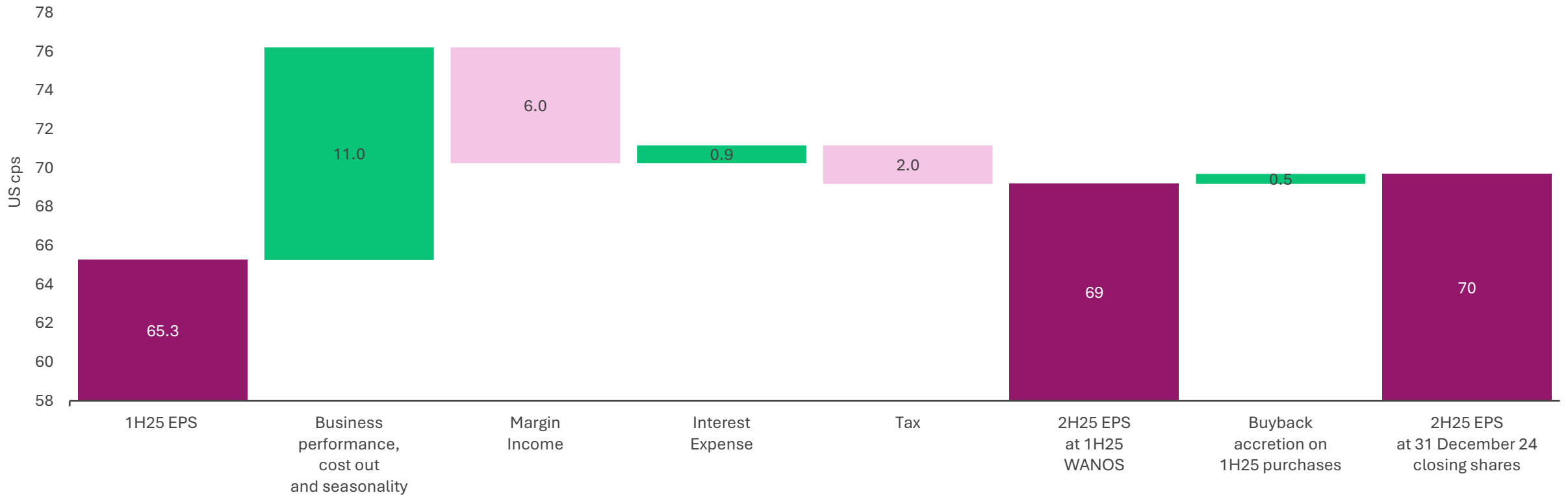


Rate curve as at 11th April 2025.

BNYM CCT is the acquisition of BNY Trust Company of Canada from The Bank of New York Mellon Corporation completed on the 4th March 2025.

2H25 Management EPS bridge

Business performance, cost out and seasonality exceeds tax and MI headwinds, EPS to be up 7.2% v. 1H



The WANOS for 1H25 is 587,867,266. The closing share balance as at 31 December 2024 is 585,588,182.

Building a higher quality Computershare

A business built on trust, technology, long-standing client relationships and execution capability



High quality, capital light business with recurring revenues and high client retention



Leading positions in large markets with positive growth trends



Strong free cash flow and balance sheet fund growth investments and shareholder returns



Successful execution track record – major technology projects and M&A



Ambition, capacity and capability to drive next stage of CPU growth

Important notice

Summary information

- This announcement contains summary information about Computershare and its activities current as at the date of this announcement.
- This announcement is for information purposes only and is not a prospectus or product disclosure statement, financial product or investment advice or a recommendation to acquire Computershare's shares or other securities. It has been prepared without taking into account the objectives, financial situation or needs of a particular investor or a potential investor. Before making an investment decision, a prospective investor should consider the appropriateness of this information having regard to his or her own objectives, financial situation and needs and seek specialist professional advice.

Financial data

- Management results are used, along with other measures, to assess operating business performance. The company believes that exclusion of certain items permits better analysis of the Group's performance on a comparative basis and provides a better measure of underlying operating performance.
- Management adjustments are made on the same basis as in prior years.
- The non-IFRS financial information contained within this document has not been reviewed or audited in accordance with Australian Auditing Standards.
- All amounts are in United States dollars, unless otherwise stated.

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