ASX UPDATE

18 August 2025

Mighty Ape one-off, non-cash goodwill impairment

Kogan.com Ltd (the Company, the Business, the Group, ASX:KGN) announces today that, following its annual impairment testing of the carrying value of goodwill and other intangibles acquired as part of the December 2020 Mighty Ape acquisition, the Board has resolved to write-down the associated goodwill of the acquisition. The other acquired intangible assets are not impacted.

The decision to write down the goodwill reflects a recognition of the poorer-than-expected trading performance and longer than anticipated recovery from the platform technology challenges following the October 2024 website upgrade[1]. This was compounded by the recent challenging retail environment in New Zealand marked by weak consumer confidence. While the Company continues to believe that the Mighty Ape business will return to positive trading performance in the second half of FY26, the Board considers the write down of goodwill to be a prudent measure notwithstanding their ongoing confidence in the Mighty Ape business and brand.

The goodwill impairment is a one-off, non-cash measure that will not impact Adjusted EBITDA. Further details associated with the impairment will be provided in the release of the FY25 financial report on 25 August 2025. The value of goodwill associated with the Mighty Ape acquisition as at 30 June 2024 was $46.3 million.

Authorised for release by the Board of Kogan.com Ltd.

ENDS

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About Kogan.com

[1] *Announced to the market as part of the 1HFY25 Results Presentation (24 February 2025) and the May 2025 Business Update (20 May 2025).*

Kogan.com is a portfolio of retail and services businesses that includes Kogan Retail, Kogan Marketplace, Kogan Mobile, Kogan Internet, Kogan Insurance, Kogan Money, Kogan Energy, Kogan Travel, Dick Smith, Matt Blatt, Mighty Ape, Mighty Ape Mobile, Mighty Ape Marketplace and Brosa. Kogan.com is a leading consumer brand renowned for price leadership through digital efficiency. The Company is focused on helping customers live their best lives by delivering remarkable value.