2025 AGM- Chairman and CEO Addresses and Presentation

27 November 2025 In accordance with ASX Listing Rule 3.13.3, EPX Limited (ASX: '**EPX**') attaches the Chairman and CEO addresses and presentation to be delivered at the Annual General Meeting (AGM) today in Sydney.

This announcement has been authorised for release to the ASX by the Board of EPX

John Balassis
CEO & Director
investor@eptglobal.com

Patrick Harsas
CFO & Joint Company Secretary

About EPX

EPX, the most impactful building performance platform provider, is a data as a service platform that delivers sector leading, vendor agnostic, cost and energy efficiency in buildings. EPX is a global leader in improving building performance and reducing costs in the built environment.

EPX's proven proprietary EDGE cloud technology platform delivers energy cost and GHG emissions reduction in commercial real estate with control capability to manage critical energy and infrastructure assets. It is a data repository collecting and analysing more than 5.6 billion points of data per annum with proprietary algorithmic analysis and machine learning.

Our EDGE platform collects BMS, metering and broad operational data from 700+ buildings, 7.5+ million sqm portfolio, in over 25 countries. It accurately identifies operational inefficiencies, building performance and maintenance improvements and CO_2e reduction opportunities and provides auditable insights that on average deliver 21% reduction in energy consumption. It is rapidly deployable and able to deliver immediate visibility and automation without full system overhauls.

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Website: **www.eptglobal.com**

SCAN ME

CHAIRMAN'S ADDRESS

I shall start with a brief overview of the business then hand over to our CEO John Balassis to give his address to shareholders. Following John's presentation, we will then turn to the formal business of the meeting.

This past financial year has seen EPX make considerable progress on a number of fronts. We achieved positive cashflow from operations for the first time. Statutory Recurring Revenue increased by 23% to $15m while Annual Contract Value rose by 10% to $17.6m. The Company now has in excess of 750 sites globally under contract. John will give more detail in his address.

EPX has successfully integrated the technology and customers of CODA, the UK company we acquired last year. This has opened great opportunities both in Australia and Europe.

We had a successful placement of shares during the year, and we are grateful for the support our major shareholders have given us in this regard.

We continued the review of EPX's structure and operations with focus on sales and product development, whilst watching carefully our cost base and cashflow.

There was some internal restructuring which is still ongoing as we place more emphasis on the sales function, product innovation and cashflow, together with a review of our geographic spread.

We continue to look for further opportunities for inorganic growth to more quickly expand our footprint, our revenue streams and product suite.

With the ever-increasing cost of energy and the legislative requirements for companies to report on their carbon reduction initiatives, EPX is well-positioned to assist property owners and managers optimise their energy and water consumption and reduce their carbon footprint. We have well-proven technology, with the most accurate and reliable data being captured which will continue to enable those companies to comply with the ever-changing legislative requirements.

There are a number of items on today's Agenda which have been explained in detail in the Notice of Meeting and Explanatory Memorandum. In summary they are:

- Our Financial Statements and Reports
- Adoption of the Remuneration Report
- Re-election of myself
- Ratification of the share placement I mentioned earlier
- Issue of Performance Rights
- Appointment of Auditor
- Additional placement capacity
- A consolidation of capital

Before I hand over to John, I would like to thank my fellow directors, the management team and our shareholders for their support and efforts over this past financial year. We are in extraordinary times at the moment with an uncertain geo-political environment and numerous cost-of-living pressures creating economic uncertainty.

However, with a very good team in place and a clear strategy for EPX, I am very optimistic about our year ahead. I will now hand over to John.

CEO's ADDRESS FOR AGM - November 2025

Thank you Chair,

Fellow Shareholders, I would like to take a few minutes to share how we did in FY25 and to highlight what I see as quite exciting as we move into 2026.

I again wish to thank you for your patience and support, as we position your company to take advantage of the growing need to not only deliver to property owners globally with technology that can assist them extract greater returns from their invested capital, but also support our customers on their journey in lowering emissions and maintaining a healthier planet.

I am pleased that we continue to be able to deliver impact to our customers and also our planet. We once again were able to support our customers lower their emissions by over 140,000 tonnes as well as assist them to save over $55m in energy costs. Importantly your company is being recognised for this in winning and being shortlisted for awards from some of the most recognised institutions globally.

Outlined in EPX's Annual Report are the detailed results. In summary, FY25 saw continued positive progress of the business, including:

- FY25 Statutory Recurring Revenue increased by 23%, another year of 20%+ growth, which is pleasing given the endeavours your management team have made to turning the business around from that which they inherited.
- Annual Recurring Revenue now representing over 90% of total Statutory Revenue.
- A lot of effort was put into driving out operational cashflows, and during FY25 I was pleased we were able to remain operating cash positive over four quarters, which led to your Company successfully being exempted from further ASX 4C preparation.
- Underlying EBITDA improving again in FY25, and continuing to move in the right direction, with the focus now turning steadily to EBITDA positivity; and
- EPX's customer base continues to grow with over 740 sites globally. Over 70% of revenue is now generated outside of Australia, which for a company of EPX's size, is impressive.

With results going in the right direction, we have also implemented some key initiatives, which I believe will drive continued growth, including:

- Rebranding the company to represent a broadening of the strategic position of the business. Our customers are constantly looking to improve their building performance and financial returns, through accurate and verifiable data to help them drive higher returns on their assets. For epx, this is our core strength, as data alone is interesting but not impactful. It is how we help customers achieve actual improvements that lead to better financial and social outcomes, that has been the foundation of the business and will continue to be so, through the rollout of our product roadmap to:
  - broaden the business capability, through continued strong data insights to provide broader indicators of property performance that drives energy usage in the building;
  - monitor building core energy consuming infrastructure to assist with maintenance and capital investment decisions of customers; and

- assist to implement initiatives to support our customers optimise their assets.

- Launching EDGE Industrial was a positive step in supporting our broader strategic direction, as it provides the business an ability to serve customers with industrial, small site and non "BMS" properties. This has been a step change for our business and has added considerable scalable functionality to our business, as we continue to move along our product roadmap horizons; and

- Ongoing discipline in our operational metrics, such as Revenue per FTE and Average Cost per FTE, whilst also growing revenue, as this is coming from our amazing staff implementing operational productivity initiatives within our business.

Outlook

EPX is in an exciting space, having emerged from a turnaround of the business.

The macro environment of our market space continues to be positive. Our customers continue to seek to improve the overall efficiency and performance of their property portfolios where it delivers real tangible value, whilst also improving their sustainability metrics. This is despite some negativity around ESG continuing within the geopolitical landscape.

Our October first quarter results were released and the metrics continue to point in the right direction, including:

- core operations continue to deliver, with our new sales and customer success structures starting to see us working closer with our customers. This led to new ACV for the quarter growing by $0.8m, prior to us taking the decision to terminate a non-performing UAE contract for $0.4m and receiving $0.5m in cash. This growth is substantially more than the same period in FY25.
- Entering a new emerging vertical in Healthcare, with a new UAE based customer with healthcare assets globally, which broadens our capability into a fast-growing segment of the property market; and
- Continuing to manage operational metrics and FTE numbers whilst we grow revenue.

Our focus moving into 2026 is also exciting with our focus being on:

- Investing sensibly to grow our sales team, as we are target above trend growth for 2026, with a pipeline that is growing from a mix of existing customer opportunities as well as some new logos, as announced during the quarterly result.

- Maintaining our operating costs, particularly in managing our installation timeframes and managing our resources to maintain cost discipline.

- Driving our future state product roadmap, to keep broadening our EDGE technology capability to partner with our customers on all their building types, wherever in the world they exist; and

- M&A where it fits within our product roadmap and/or moves our business into new verticals.

To conclude, there is always opportunity to do better, but your company I believe is in a good space, with some good near term and longer-term opportunities to grow.

I am extremely thankful to EPX's Executive management team in driving this progress in the business, as well as being ready to roll up their sleeves to execute our business strategy. Also, a big thank you to our awesome staff who have worked very hard to help the business be in the shape it is today.

To my fellow board members, thank you also, for providing their challenge, guidance and wisdom in helping me navigate our market space and all that brings with it.

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FY25 AGM Presentation (ASX: EPX)

November 2025

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Our Global Impact is contributing to a better planet with our goal of 1million tonnes of CO2e saved

For FY25, across our sites globally serviced by EDGE Insight/+

Over 350,000
Alerts generated by EDGE identifying energy efficiency opportunities

Over 5,500
Action items Implemented

Over A$55m
In achieved savings across the EDGE insight sites being monitored

Over 140,000
tCO2 avoided for our customers (equivalent of planting approx. 6million[2] trees)

1. As at 30 June 2025, based on EDGE Insight/Insight+ data analytics savings that have been actioned and closed with the customers. A$ savings achieved is based on various exchange rates as at the date of the saving being actioned and closed, and the actual value may be higher or lower based on the exchange rate at the time of measurement.
2. Calculated based on an approx. 22 kilograms of CO2 per year being absorbed by a mature tree.

AWARDS 2025

EPX Awards & Recognition

edie Awards 2025 (WINNER)

- **Awards Focus:** Celebrates bold climate leadership, green innovation, and impactful sustainability partnerships
  Result: Winner for Partnership and Collaboration of the Year through our partnership with Westfield, Schneider Electric and ISS

CIBSE Building Performance Awards (2026 Decision)

- **Awards Focus:** Excellence in sustainability, innovation, and performance in the built environment
- **Result: Shortlisted for 2 Awards:**
  - **Building Performance Evaluation – Practice Award** and
  - **Collaboration Award for 2 Redman Place**

UK PropTech Awards 2025 (Dec 2025 Decision)

- **Awards Focus:** Innovation in digital transformation, sustainability, and customer-centric solutions across property
- **Result: Shortlisted for 2 Awards:**
  - **Collaborative Business Transformation Award - epx + Freesi**
  - **ESG Collaboration Award – epx and 2 Redman Place.**

FY25 FINANCIAL HIGHLIGHTS

AT A GLANCE

$15.0m

Statutory Recurring Revenue

Up 23% pcp

$15.5m

Annual Recurring Revenue[1]

Up 15% on pcp

$17.6m

Annual Contracted Value[2]

Up 10% on pcp

($0.6m)

FY25 Underlying EBITDA

Improvement on ($1.4m) loss pcp

$1.4m

FY25 Cash flow from Operations

Improvement from ($0.2m) cash outflow pcp

Over 700 sites

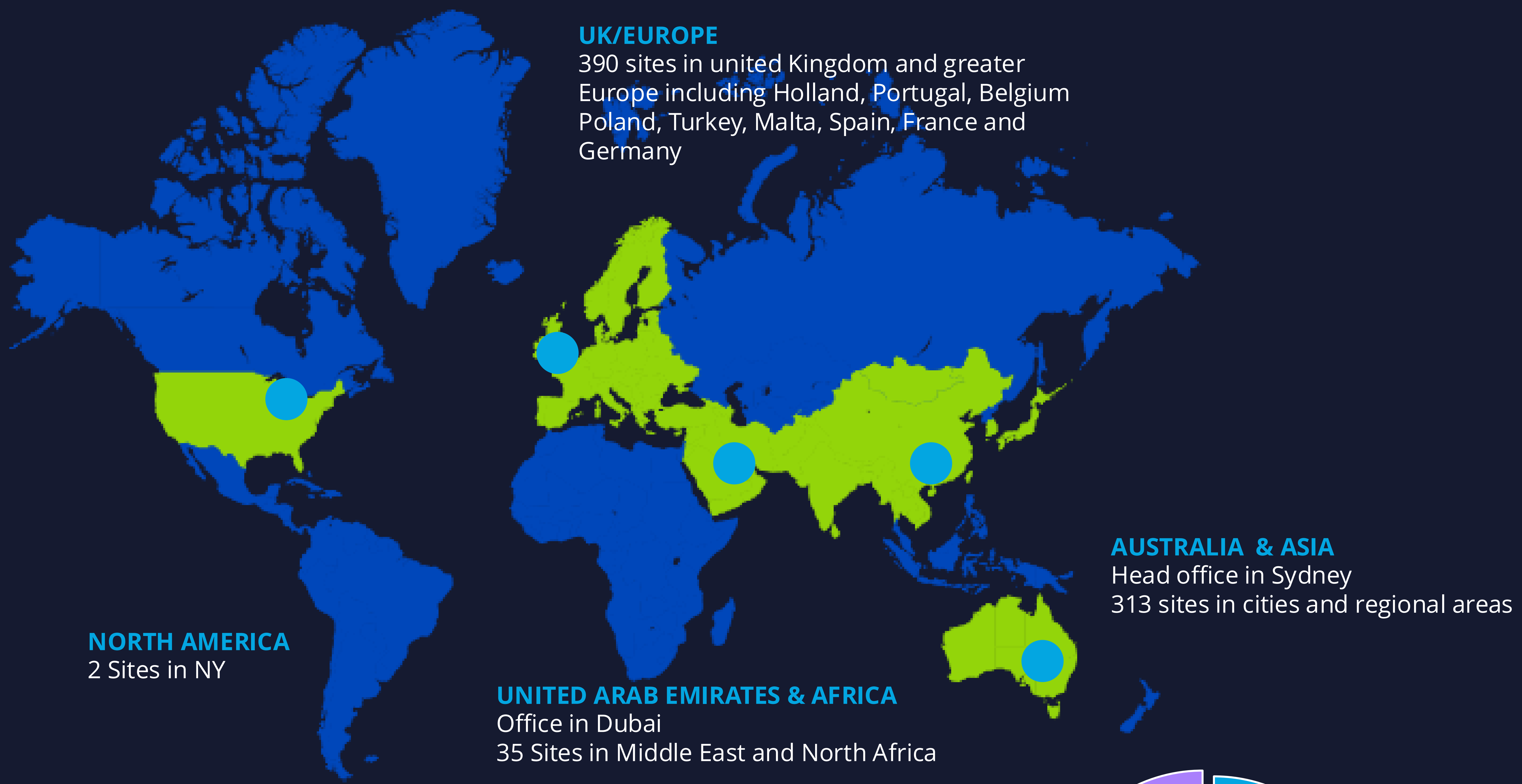
25+ countries

+30% increase in Site numbers (pcp)

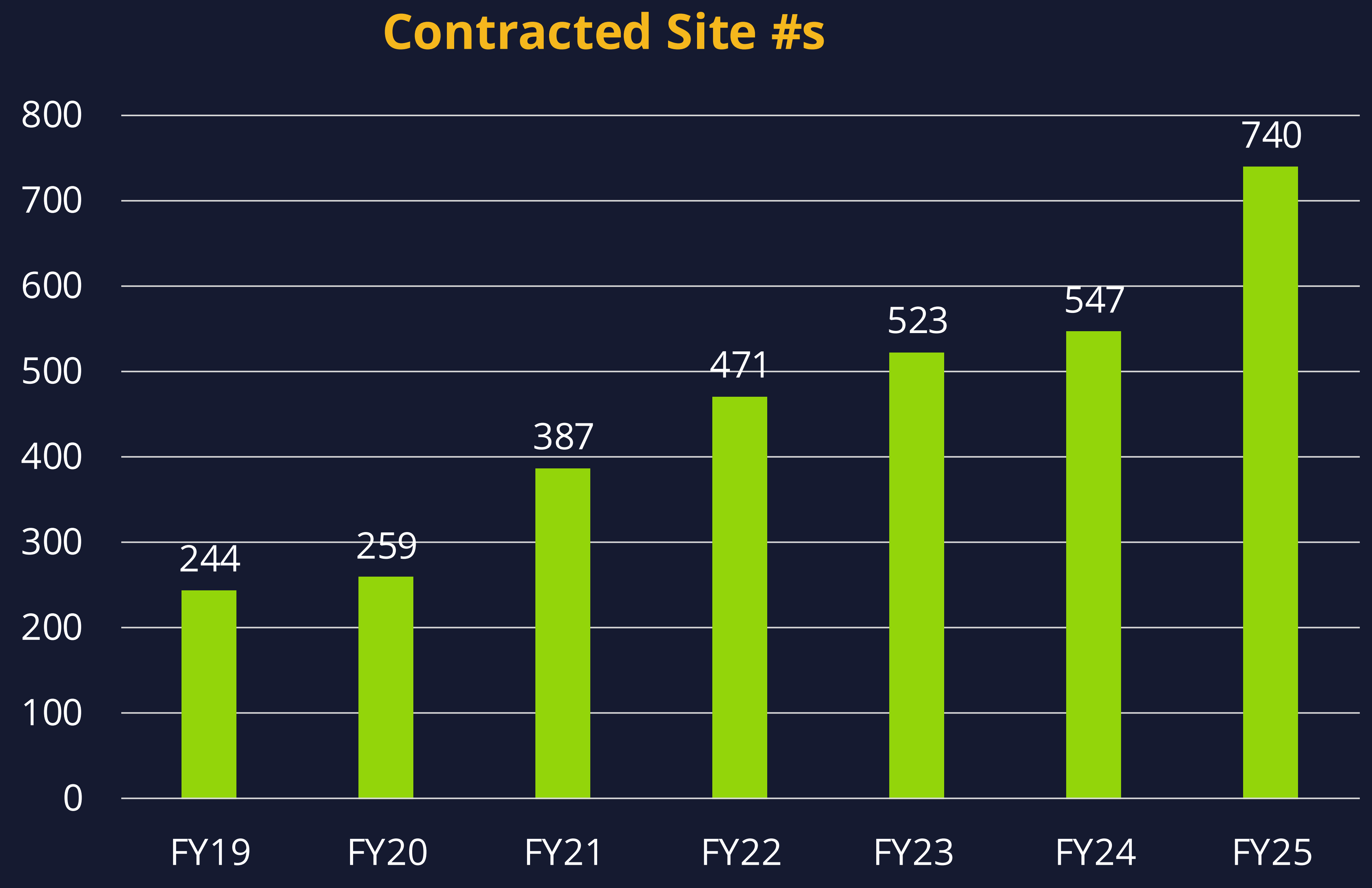
1. ARR is the contracted recurring revenue component of subscriptions on an annualised basis.
2. ACV is defined as the annualized revenue and fee potential under all contracts on hand at each period end. ACV includes potential annual revenue from both installed and billable contracts (ARR) and recently won contracts yet to be installed and billed. ACV is calculated into Australian dollars based on historical long term exchange rates. On conversion to actual cashflow and/or ARR, the exchange rate prevailing at the time of billing may be higher or lower to the historical long term average exchange rates used to determine the ACV value and the recurring revenue amount may also vary. ACV is an indication of potential future revenue and is predictive in character, may be affected by inaccurate assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved through ARR.

CUSTOMER BASE[1]

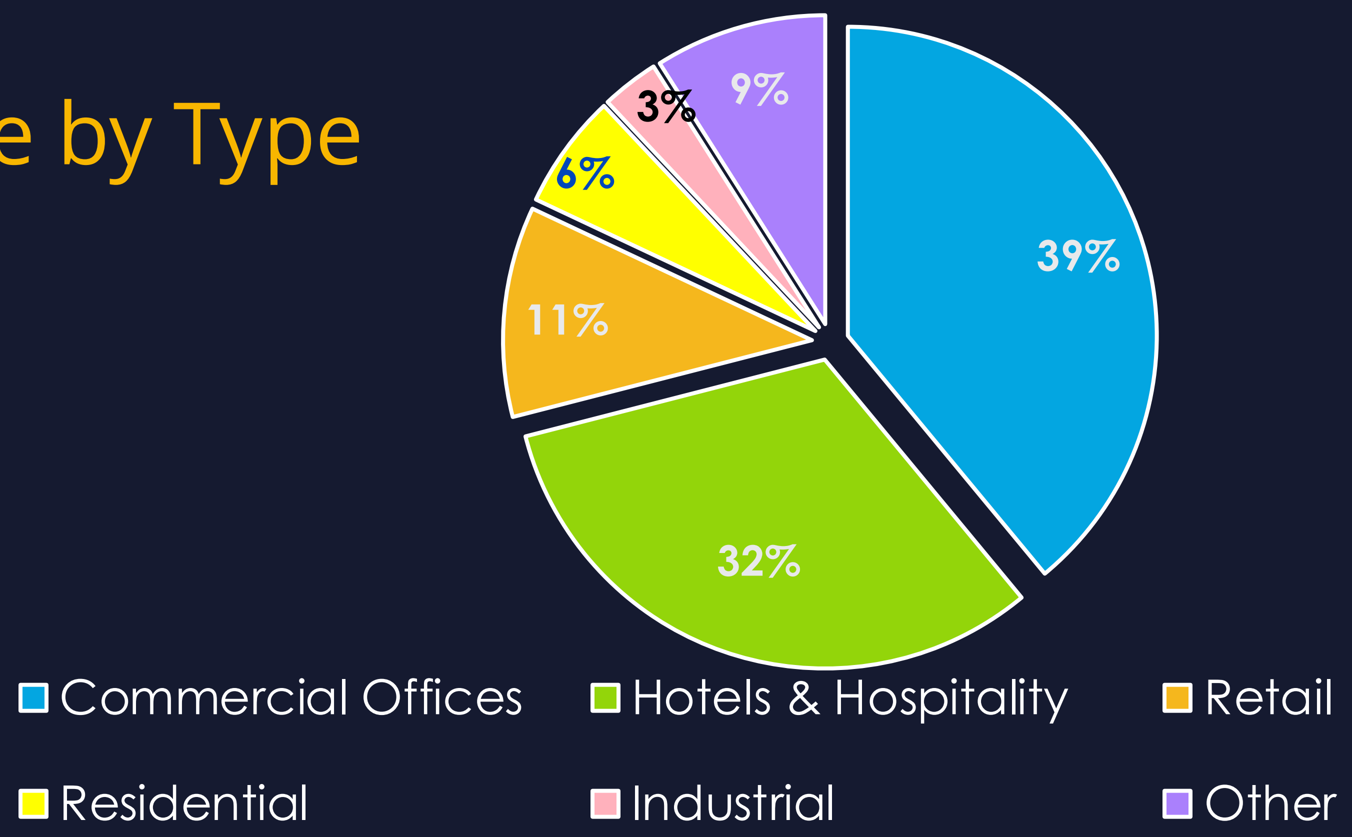
740 SITES SPANNING OVER 25 COUNTRIES IN 5 CONTINENTS



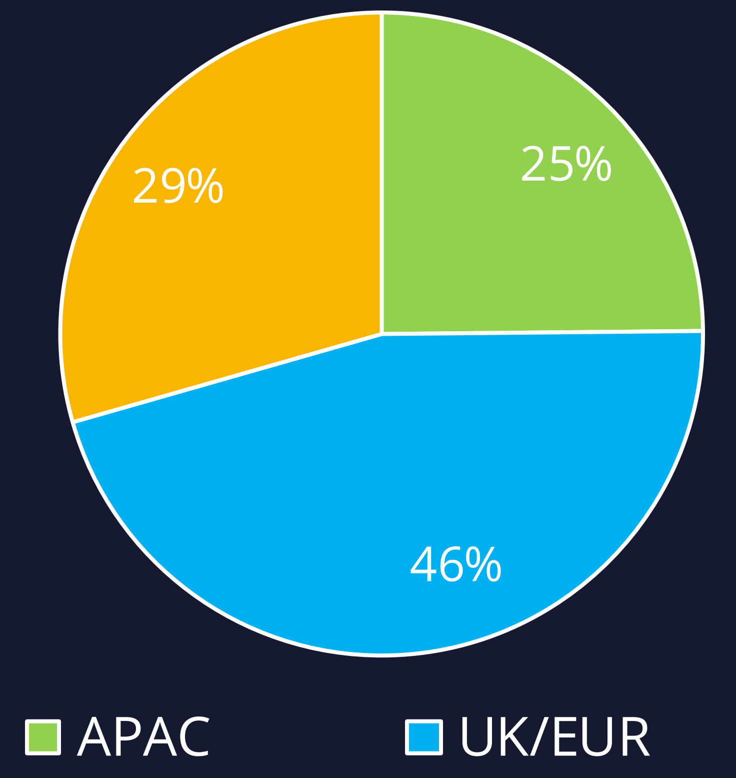
Site numbers continue to grow, monitoring **over 8 million sqm** of net lettable area and over **1billion kWh annually**



Revenue by Type



Site numbers by Region



1. As at 30 June 2025

FY25 – SUMMARY

CUSTOMER ENGAGEMENT

- Introduced new Marketing function within the business
- Rebranded the company to "epx"
- Restructured the sales function to focus on EMEA and APAC and appointed new Chief Sales Officer for EMEA (London based) and introduced a Customer Success team

PRODUCT INNOVATION

- Introduced EDGE Industrial
- Clear Future State Architecture to support our Product Roadmap - integrating the Coda acquired technology with our EDGE platform
- Award winner (Eadie Award) with Westfield London

GROWTH CONTINUED

- Grew with existing customers -> site numbers increasing over 25% to 740 sites in over 25 countries
- Churn[2] remained within budgeted parameters of 3-5%
- Installation time frames and conversion from ACV to ARR (hence time to cash), significantly reduced and well within budgeted 90-day

ACQUISITIONS

- Completed first acquisition - Coda Cloud assets[1]
- Acquisition cost consideration to EPX A$0.2m – ACV included in FY25 is $0.5million

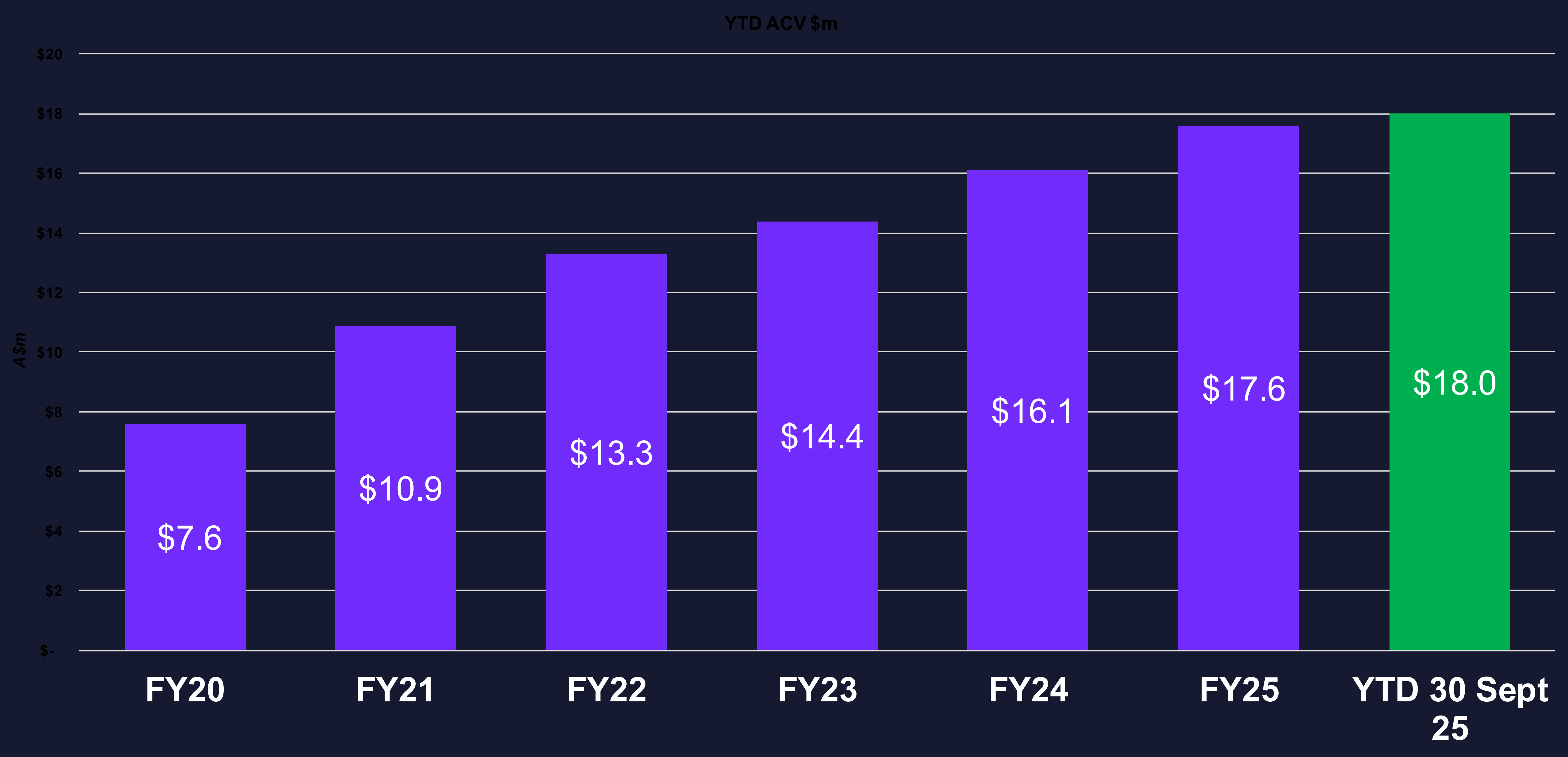
OPERATIONAL METRICS - FY25

- Recurring Revenue per FTE increasing from $197k to $204k per site
- Average cost per FTE, down from $147k/FTE to $145k/FTE
- Operating Cash flow positive for 12 months, leading to ASX exemption of 4C reporting

1. ASX announcements on 2 October 2024 and 23 December 2024.
2. Churn is defined as ARR which has not renewed, the building has been sold and the contract terminated, or upon renewal a lower ARR is contract compared to the previously disclosed ARR
3. Backlog ACV is ACV yet to be installed (and therefore ARR conversion has not occurred)

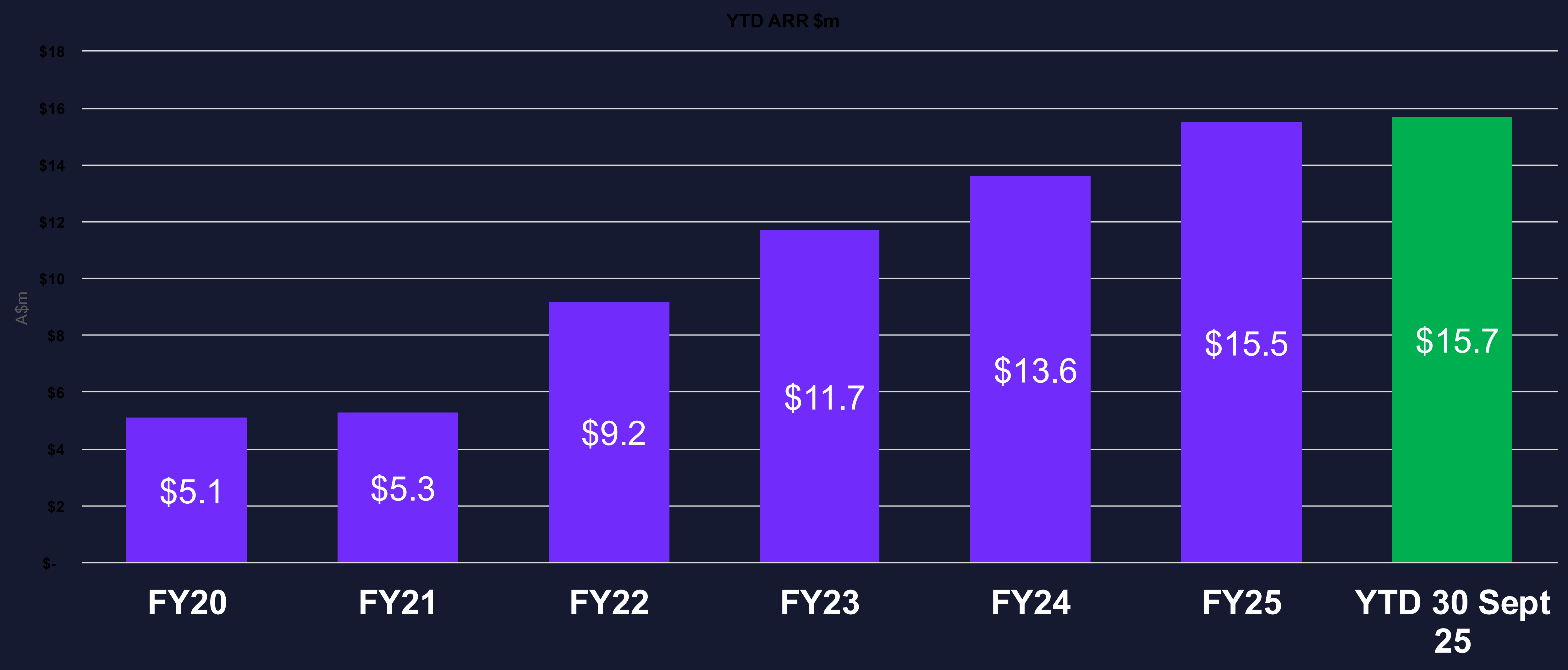
Outlook

Q1 FY26 RESULTS TRENDING IN THE RIGHT DIRECTION



ACV[1]

- ACV increased to by $0.8m pre the removal of a UAE based agreement which was being pursued in the UAE Court – the Court case was successful leading to $0.5m in cash being received and the removal in circa $0.4m in ACV.
- ACV growth in this first quarter was much higher than the prior corresponding quarter, where ACV grew by $0.2m (Q1 FY25)
- New contract win in the UAE moves EPX into the emerging and growing Healthcare property vertical, with a new 10 site win
- In Australia, a new 11 site win with an emerging and growing privately owned property development company
- Continued new site wins with FirstBus (UK).



ARR[2]

- ARR increase by $0.2m during the first quarter
- ARR per Full Time Equivalent (FTE) employee continues to be within the targeted operating efficiency metrics at approx. $200k per FTE
- Operational installation metrics continue to be within the 90-day target rate
- Site numbers increased to 759 sites.

1. ARR is the contracted recurring revenue component of subscriptions on an annualised basis.
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OUTLOOK

MACRO ENVIRONMENT STRONGLY SUPPORTS EPX CAPABILITY

- High electricity costs and carbon emission reduction
- Mandatory sustainability reporting emerging – e.g. Australian Sustainability Reporting Standard ('ASRS')

EPX DELIVERS IMPACT

- A data as a service platform monitoring over 5 billion+ data points per annum
- Delivered over $55m in achieved savings equating to over 140,000 tCO_2e (or equivalent of 6million trees)
- Production of auditable and reconciled data (IPMVP standard)

PROVEN ENERGY SAVINGS & SUSTAINABILITY

- Continuing to deliver ROI to customers
- Implement our Future State Architecture to support our Product Roadmap
- Portfolio capability

GLOBAL BLUE-CHIP CLIENTS

- 750+ sites in over 25 countries
- Continued build out of existing customer base - >4yrs average customer tenure
- Focus on Office, Hospitality, Retail and Industrial buildings

FOCUS ON REVENUE GROWTH

- EMEA and APAC focus with a good pipeline of opportunities
- Targeting accelerated revenue growth in FY26
- Target further in-roads for EDGE Industrial

CONTINUE OPERATING DISCIPLINE WHILST GROWING

- Operating cash flow positive continuing
- Underlying EBITDA a key forward focus area in 2026
- EPX remains acquisitive with M&A opportunities emerging

1. As at 30 June 2025 for the current portfolio: Hotels 15%; Commercial Office 21%; Retail 17%

epx

The planet's most impactful building performance platform provider

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