FINEOS

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14 April 2026

2026 Annual General Meeting

CHAIRMAN AND CEO'S ADDRESS

Before moving to the formal business of the Meeting, I want to provide an update of the Company's financial and operational highlights in FY25. We believe that FINEOS made strong strategic and operational progress in FY25 while at the same time strengthening its financial position.

Our strategy since listing in August 2019 has been firmly focused on growing within the US absence and employee benefits market and to use this as our platform for global growth. FINEOS has invested heavily in research and development (R&D) and has now delivered the FINEOS AdminSuite platform as a purpose-built core system for employee benefits in the global life, accident and health insurance industry.

It is within this context that if we turn to [Slide 4] in the presentation, I can provide you with a snapshot of some key financial highlights for FY25.

FINEOS achieved positive free cash flow for the fiscal year 2025 in aggregate – in line with guidance – while it continued to improve gross profit and EBITDA margins and grow higher margin recurring subscriptions revenue. These revenues were driven by successful client scaling and cloud upgrades, along with some new client wins. We also reported a small net profit for the year and put the business onto a solid footing to achieve future growth and profitability.

Total revenue (which includes both subscription and services revenue) grew 3.9% on the prior corresponding period to €138.4 million in FY25. This growth was achieved against prevailing currency headwinds as the Euro appreciated against all our major market dollar currencies, particularly the US Dollar. As a reminder, FINEOS earns over 70% of its total revenues in US Dollars. Importantly, on a constant currency basis, revenue increased 6.3% against the previous corresponding period to €141.7 million.

Moving to [Slide 5], (FY25 FINEOS Operational Highlights) the business made great operational progress in FY25. In North America, FINEOS delivered a number of important customer success initiatives which helped the Company win 4 new name carriers – licensing FINEOS AdminSuite for Claims and Absence – in addition to 2 existing clients upgrading from on premise Claims to our cloud native FINEOS AdminSuite for Claims. There was also significant momentum in go-live activity in FY25 with an average of 2 clients going live per month.

Meanwhile, an important existing client in the North American market, Guardian Life, expanded its use and validation of FINEOS AdminSuite in FY25, already achieving key business benefits for their clients, so that all new business may be processed on FINEOS AdminSuite during FY26. In turn Guardian Life will be working closely with FINEOS from mid-year FY26 to begin the migration from their legacy mainframe system. Other large carriers also continued to expand their use of FINEOS AdminSuite, for Integrated Disability and Absence (IDAM) claims in FY25, adding new employer business and moving away from their legacy systems. This multi-client scaling and expansion program is expected to continue for approximately another two to three years.

These examples highlight the benefits and the significant value of our focused product R&D investment program to purpose build our product suite and platform for the employee benefits market. We are delighted that our core product roadmap is now largely complete. This has allowed the Company's R&D investment focus to shift more predominantly to embed AI automation capabilities and features to make FINEOS AdminSuite easier to onboard, upgrade & integrate, as well as provide assistive automated services to further streamline business operation. Indeed, the results have been so good that FINEOS was recently awarded the 2025 Technology Ireland Industry Award for Technology Innovation of the Year for FINEOS Embedded AI. [Slide 6] (Technology Ireland Award). We are proud of this award and will continue to make the enhancements necessary to remain ahead of the market and to support our clients as they move away from existing legacy core systems to FINEOS AdminSuite.

Turning to [Slide 7], (FY26 Key Priorities) you can see that we have a clear set of priorities for 2026. We have strong ambitions for this year and, to date, we are on track.

Turning to [Slide 8], (Outlook & Guidance for FY26) in terms of the outlook for FY26 that we provided in February, we reaffirm the existing guidance range for total revenue to be between €147 and €152 million. This is supported by a strong pipeline of new business as well as locked-in revenues from existing clients. The Company will continue to drive operational efficiencies and having achieved guidance of positive free cashflow in FY25 in aggregate, we will continue to grow our profitability and cash generation outcome in FY26. Operationally, the Company will continue to drive sales in the North American Employee Benefits market while also expanding its product lines and begin to target new markets for FINEOS AdminSuite. We believe that FINEOS continues to be well placed to win new business from existing clients via up-sell and cross-sell opportunities as well as gain new clients. Finally, our pipeline of business remains strong as our market reputation continues to grow.

In closing, it would be amiss of me not to say something about the Company's most important asset, its people! As we turn to [Slide 9] (Our People – a key asset of the business) you can see that we currently employ just over 1,000 people worldwide, and demonstrating our strong Company culture, we are proud to have consistently maintained a retention rate of well over 90%. As we grow, we will help, develop and nurture our employees, which will help the Company to broaden its skill base, support growth, and improve efficiency.

So, finally, I would like to thank our employees, our customers, my fellow Directors and all securityholders for your continued support and strong contribution to the success of FINEOS in FY25. We are committed to delivering another successful year in FY26.

-END-

This notice has been authorised for provision to the ASX by the Company's Board of Directors.

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FINEOS

Annual General Meeting

Michael Kelly, Chairman and CEO, Stephen Devine – Non-Executive Chair
14 April 2026

FY25 FINEOS Financial Highlights

FINEOS FY25 Result demonstrates Strong Operating Momentum with Positive Free Cash Flow

Subscription Revenue

€75.6m

Up 8.2% on FY24 - representing 54.6% of total revenue

ARR

€78.3m

at 31 Dec'25

Up 10.0% from €71.2m on FY24

Total Revenue

€138.4m

Up 3.9% on FY24
Up 6.3% to €141.7m[1] on a constant currency basis

Gross Profit

€105.5m

GP margin 76.2%

GP up 5.0% on FY24
GP margin up from 75.4% in FY24

EBITDA

€30.4m

EBITDA margin 21.9%

EBITDA up 50.1% on FY24
EBITDA margin up from 15.2% in FY24

Cash Position

€27.8m

at 31 Dec'25

Positive Free Cash Flow €6.4m[2]
No Debt

1. EUR to USD foreign exchange rate of 1:1.0837 was applied to our FY25 guidance as relayed in our FY24 Annual Report (FX Loss: €3.2m)
2. Free Cash Flow €6.4m includes effect of exchange rate movement and excludes bank gain of €1.6m on exercised share options

FY25 FINEOS Operational Highlights

FCF of €6.4m coupled with Net Profit of €1.0m facilitated by Subscriptions growth and cost efficiencies

Demonstrating higher margin and cash generative trajectory

Won 4 new name North American carriers – licensing FINEOS AdminSuite for Claims and Absence

Growing evidence of FINEOS leadership in the North American Employee Benefits market

2 existing US clients (1 top 10) contracted to upgrade from on premises Claims to FINEOS AdminSuite for Claims

Increasing long term commitments to FINEOS

Significant momentum in go-live activity with an average of 2 clients per month in 2025

Strong market alignment driving enhanced customer service and greater efficiencies within the carriers

Strong SI partnerships and increasing client self-sufficiency is helping to expand FINEOS 3rd party skills and bandwidth

Paving the way to enable greater scaling

Gaining multiplier effect from embedded AI capabilities in our secure cloud native AI architecture on the FINEOS Platform

Deep and specialised domain expertise in a highly regulated mission critical environment is key for adoption of AI

Technology Ireland: Technology Innovation of the Year Award

Awarded for FINEOS Embedded AI

FINEOS was awarded the 2025 Technology Ireland Industry Award for Technology Innovation of the Year for FINEOS Embedded AI. This recognition was for embedding secure, transparent, and explainable AI directly into FINEOS AdminSuite on the cloud native FINEOS Platform. FINEOS Embedded AI enhances triage, summarisation, and document understanding to support faster, more consistent decisions while maintaining essential human oversight. Legacy core systems are not suitable for enabling the AI automation and insights required in the complex, highly regulated life, accident, and health industry.

FY26 Key Priorities

Overarching priority for FY26 is to continue growing revenues, margins and cash reserves. To support this priority, FINEOS will focus as follows:

- ✓ Scale Guardian for all new business on the FINEOS Platform and begin legacy system migration
- ✓ Continue to scale / up-sell to other large clients to enable further business benefit realisation
- ✓ Continue our focus on legacy system migration to accelerate clients onto FINEOS AdminSuite
- ✓ Increase new business sales as well as expand cross sales within our existing client base
- ✓ Progressively embed AI within the FINEOS Platform for improved performance and outcomes
- ✓ Continue to drive our internal strategies, including internal usage of AI, to deliver further operational efficiencies
- ✓ Build pipeline and deal conversions for FINEOS Absence for Employer in partnership with carriers and directly with employers

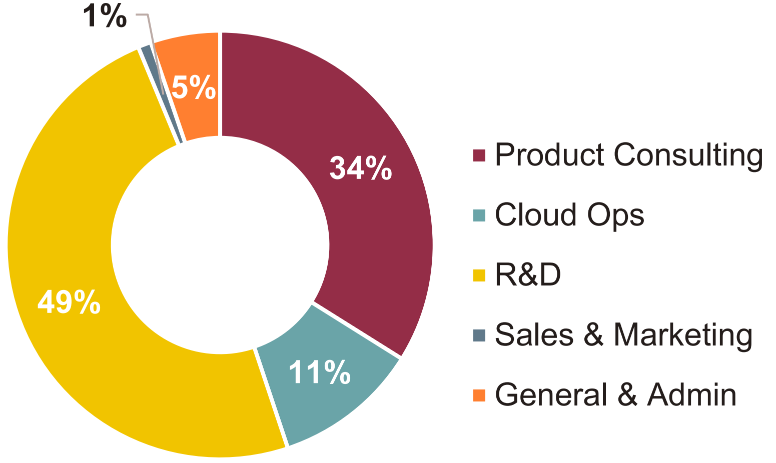
Outlook & Guidance[1] for FY26

- Revenue is guided[2] to be between €147m - €152m
- Supported by strong pipeline and locked in revenues with many existing clients
- Continue strategy of driving operational efficiencies within FINEOS
- Having achieved positive free cash flow and profitability in FY25, continue to grow profitability and cash generation outcome for FY26
- Continue to drive sales in the North American Employee Benefits market, expand our product line support and target new markets for FINEOS AdminSuite
- Pipeline remains solid as the FINEOS Platform for Employee Benefits market reputation continues to grow

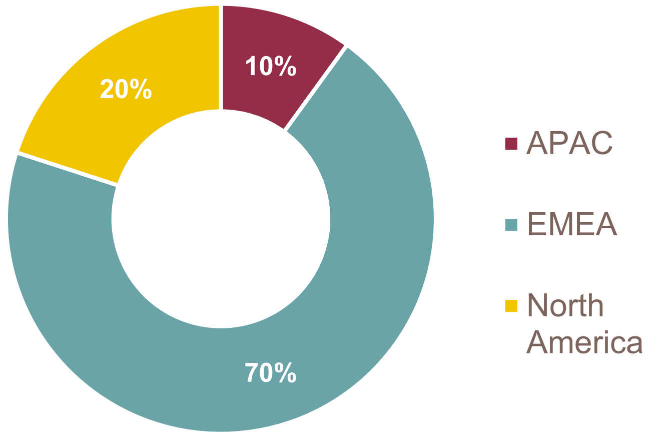
1. All guidance provided is calculated based on the assumption of a EUR:USD fx rate of 1:1.175.
2. Guidance should be read in conjunction with the Principal Risks and Uncertainties Faced set out on page 24 of the 2025 Annual Report.

Our people – a key asset of the business

Employees by function



Employees by region



- Average Product Consulting utilisation for the period was 88% (FY24: 85%)
- Retention rate of over 90% (similar to FY24)
- As part of its FY25 cost reduction program FINEOS focused on hiring in lower cost regions
- 16.9% are contract resources in FY25 up from 14.9% in FY24 due to 'contract to hire' resources in lower cost countries enabling more flexibility

88%
Utilisation

>90%
employee retention rate

1009
People

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