

ASX Announcement

31 July 2026

Amended Business Update & Appendix 4C – Q4 FY26

BRISBANE Australia, 31 July 2026: Felix Group Holdings Ltd (ASX:FLX) (“**Felix**” or the “**Company**”) provides an amended business update.

The revised business update includes additional information regarding the significant renewal and expansion of a major customer.

This announcement has been authorised for release by the Company Secretary.

For further information please contact:

Company

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About Felix – see more at felix.net

Felix operates a cloud-based enterprise Software as a Service (SaaS) procurement management platform and vendor marketplace. Felix connects contractors and third-party vendors by digitising, automating, and streamlining a range of critical procurement-related business processes – reducing supply chain risk and improving transparency and governance.



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Key highlights

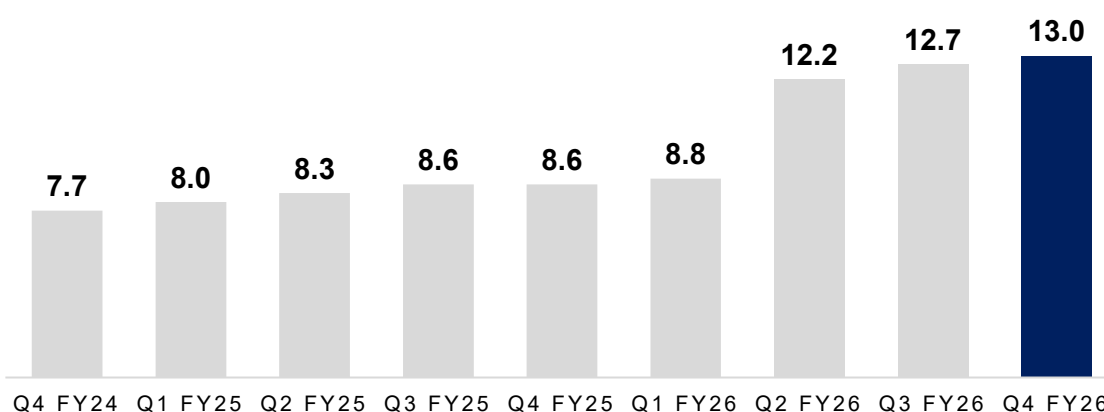
- **Announcement of new Felix strategy to market on 15 June 2026**
- **Group Contracted ARR of \$13.0m as at 30 June 2026, (Enterprise ARR \$7.5m, +9% pcp; Marketplace ARR \$1.8m, +3.3% pcp; Nexvia ARR \$3.7m, +26% pcp)**
- **Felix delivered its strongest quarter of new contracted enterprise ARR in the last two financial years, with 12 deals adding \$495k of new enterprise ARR during Q4 FY26**
- **Seven new enterprise customer wins and five expansions deals closed during the quarter, headlined by an expansion with Downer**
- **Nexvia achieved ARR of \$3.7m in Q4 FY26, up 26% on pcp, from 19 new sign ups in the quarter**
- **Advanced AI feature development focused on vendor assessment and bid analysis to support platform stickiness and new customer acquisition**
- **\$3.4m cash and cash equivalents held as at 30 June 2026,**

BRISBANE Australia, 31 July 2026: Felix Group Holdings Ltd (ASX:FLX) ("**Felix**" or the "**Company**") is pleased to release its quarterly business update and Appendix 4C for the period ended 30 June 2026 ("**Q4 FY26**").

New CEO, Chris Atkin, & Chairman, Dominic O'Hanlon, announced Felix's new strategy: to become an intelligent, trusted procurement platform for those involved in owning, building, managing or maintaining assets. This was released to market on 15 June 2026. Its creation will leverage the step-change use of AI within the business and its platform as well as the activation of the large existing network of enterprise organisations & vendors across ANZ.

Total Group ARR of \$13.0m in Q4 FY26, reflecting a 51% increase from \$8.6m in the prior corresponding quarter. The result was driven by the addition of Nexvia, contributing \$3.7m ARR, an increase of 26% on pcp, and enterprise ARR of \$7.5m, up 9% of pcp. Enterprise ARR growth was supported by seven new customer wins and five existing customer contract expansions.

Figure 1. Group ARR including Nexvia (\$m)¹

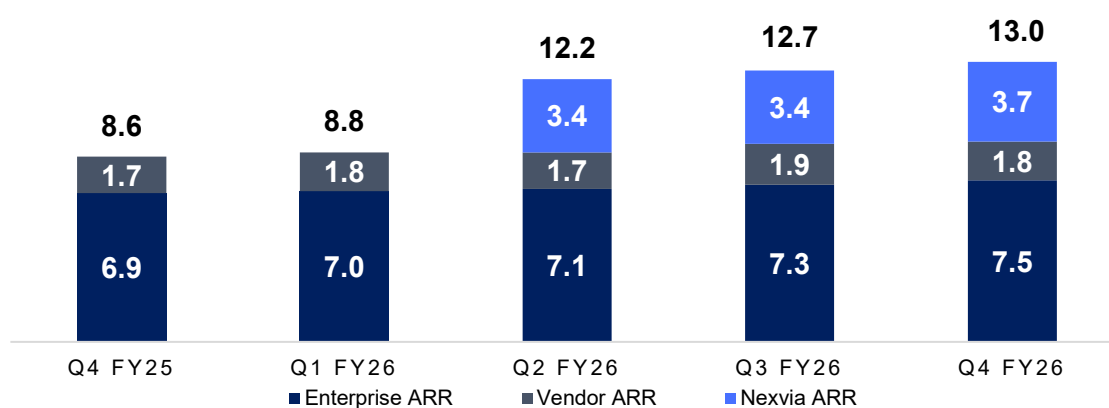


Chief Executive Officer, Chris Atkin commented:

"Each core revenue stream is now in growth, reflecting the focus of the teams in the past few months. Furthermore we have AI-driven product benefits in testing with customers with more to come in FY27."

Felix's enterprise ARR for Q4 FY26 was \$7.5m, an increase of \$603k ARR net of churn on pcp (refer to Figure 2). Enterprise Net Revenue Retention (NRR) remains at 93% as at the close of Q4 FY26. While NRR was below 100% this quarter, Felix expects platform development initiatives, including AI features being co-developed with customers, to drive higher customer value and Felix's ability to expand contracts. Felix's Vendor Marketplace achieved ARR of \$1.8m, in line with Q4 FY25.

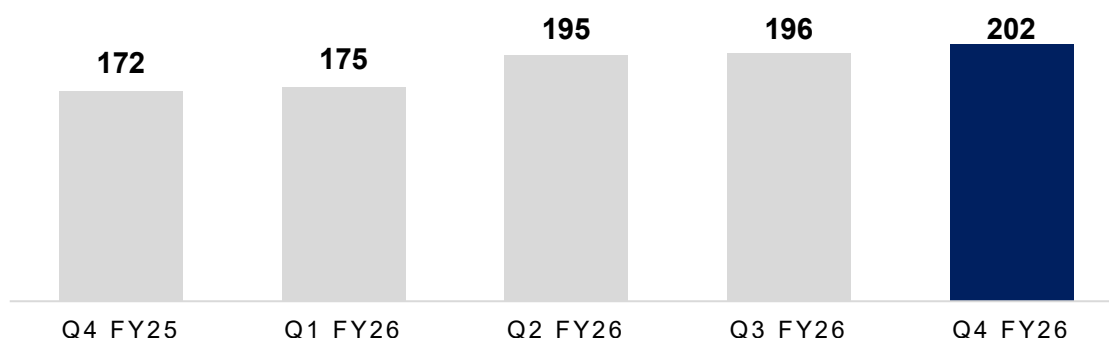
Figure 2. Contracted ARR profile by segment (\$m)¹



Nexvia recorded \$3.7m ARR in Q4 FY26, increasing 12% on pcp, driven by growth in customers, including the conversion of five Vendor Marketplace customers onto the Nexvia platform (refer to Figure 3).

¹ Q2 FY26 figures onwards include Nexvia results; prior periods exclude Nexvia, reflecting completion of the acquisition on 9 October 2025.

Figure 3. Number of Nexvia customers



Strongest enterprise new ARR quarter in two years

Felix recorded its strongest quarter of new enterprise ARR in the past two financial years during Q4 FY26, signing 12 deals that delivered \$495k of new enterprise ARR, together with \$137k in services fees. The result was underpinned by 7 new enterprise customers and 5 expansion deals, highlighted by a renewed and expanded three-year agreement with Downer (see below).

New enterprise contracts signed during the quarter included:

- **Stanwell Corporation** (new, see dedicated section below), one of Queensland's largest electricity generators
- **Birdon** (new), an Australian-owned designer and builder of vessels and whole-of-life maritime solutions for Defence, government and commercial clients
- **Austral Construction** (new), a leading Australian civil, mining and marine contractor delivering piling, marine construction and civil/structural projects nationally
- **Endurance Mining** (new), a privately owned Australian resources company and operator of the Abra lead-silver mine in Western Australia's Mid-West region
- **Diverse Civil and Commercial Projects** (new), a South Australian civil construction and earthmoving company delivering industrial, commercial and residential projects across the state
- **Brightstar Resources** (new, name subject to customer approval), an ASX-listed (BTR) emerging Western Australian gold producer advancing assets across exploration, development and production
- A leading commercial construction business (new, name withheld at the customer's request)

Stanwell Corporation new contract

During the quarter, Felix secured a new contract with Stanwell Corporation, one of Queensland's largest electricity generators. Stanwell will deploy Felix's Vendor Management module to strengthen oversight of its supplier base and manage vendor risk and compliance across its generation portfolio. Stanwell joins CS Energy as the second major Queensland power generator to adopt the Felix platform, reflecting Felix's growing footprint in the energy generation sector and its applicability to asset owners with large and complex supply chains.

Downer contract renewal and expansion

During the quarter, Felix renewed and expanded its long-standing relationship with Downer EDI Limited (ASX), one of the leading providers of integrated infrastructure services across Australia and New Zealand, executing a new three-year agreement. As one of Felix's largest enterprise customers, the renewal reinforces the strategic value the platform delivers to Downer and demonstrates Felix's ability to retain, deepen and expand relationships with major enterprise clients.

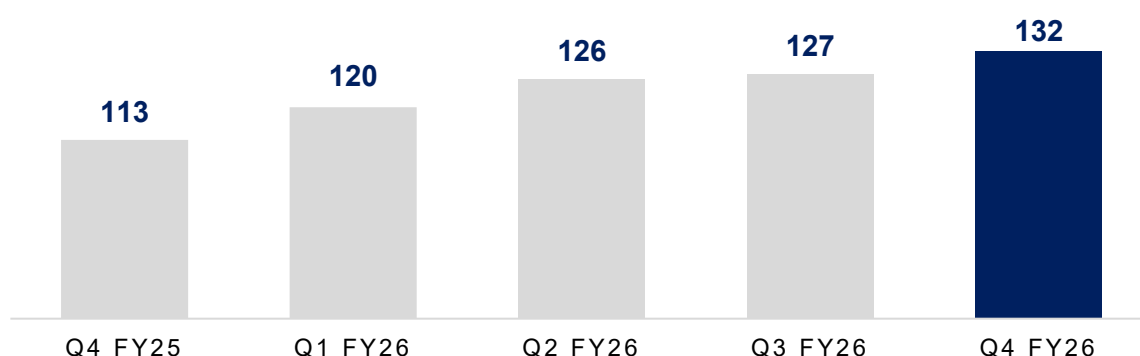
Chairman, Dominic O’Hanlon commented:

"In delivering our strongest quarter of contracted enterprise ARR for two years and returning the marketplace back to revenue growth, we've set a strong foundation for FY27 & our start on delivery of the new strategy to monetise the existing scaled network of enterprise and vendor users within Felix."

Vendor Marketplace continues to scale

Felix recorded 132,393 Vendors in the Vendor Marketplace in Q4 FY26, reflecting a 17% increase on the prior corresponding quarter (refer to Figure 4).

Figure 4. Number of Vendors in the Vendor Marketplace ('000)



As part of the vendor monetisation strategy, Felix will begin to evolve the reporting criteria for vendors to include a higher threshold of activity we believe will be aligned with potential to pay. These measures will commence in Appendix 4C for Q1FY27.

Platform enhancement updates

Felix has progressed its program of AI development from Proof of Concept stage to functional reality. During the quarter, the focus has been on AI uplift within the Sourcing module, with the resultant 'Bid Insights' feature to enable automated synthesis of complex bid submissions into decision-ready insights with full source traceability. Felix has completed internal testing and is commencing real-world user validation with key customers. The company will roll out Bid Insights more broadly throughout Q1 FY27 as they further develop the capability into comprehensive comparison and analysis tools.

In addition to the AI workstreams, Felix has also released a new vendor request workflow to expand the governance coverage of the Vendor Relationship Management module. The Vendor Invite Approval workflow funnels all Vendor invitations through a configurable approval chain before it reaches the vendor, giving distributed teams a single place to request, review, approve all invites with a complete record of every decision. The feature allows procurement teams to manage the entire vendor intake process in one place, from incoming requests through to approved vendor, without switching between systems or reconciling records after the fact.

Throughout the quarter, Felix has also made improvements across its user interface, API and native integrations to improve user experience, platform resilience and performance.

Key engagement metrics

New enterprise wins have contributed to strong growth in key engagement metrics. These include for the quarter ending June 2026:

- Number of Projects: +30% pcp
- Requests for Quotations (RFQ) sent by enterprises: +44% pcp
- Total active Vendor Compliance Documents: +34% pcp
- Total enterprise User Accounts: +25% pcp

Corporate update

During the quarter, Felix reported receipts from customers of \$3.1m and net operating cash outflows of (\$1.3m) for the quarter ending 30 June 2026. At the end of Q4 FY26, Felix held \$3.4m in cash and cash equivalents.

Payments totalling \$76k were made to related parties and associates for Directors' fees. These payments were included in cash flows from operating activities and cash flows from financial activities (item 6.1 in the below Appendix 4C).

Authorised for release by:

Chris Atkin
Chief Executive Officer
Felix Group Holdings Ltd

For further information please contact:

Company

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 CFO and Company Secretary
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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

FELIX GROUP HOLDINGS LIMITED

ABN

65 159 858 509

Quarter ended ("current quarter")

June 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	3,073	11,843
1.2 Payments for		
(a) research and development	(263)	(1,108)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(68)	(552)
(d) leased assets	-	-
(e) staff costs	(2,856)	(12,266)
(f) administration and corporate costs	(1,069)	(4,509)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	33	142
1.5 Interest and other costs of finance paid	(189)	(257)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	548
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,339)	(6,159)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses (net of cash acquired)	-	(5,745)
(c) property, plant and equipment	-	-
(d) investments (see section 7)	-	(147)
(e) intellectual property	(847)	(1,190)
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material) – <i>proceeds/ (payment) for deposits held</i>	-	(436)
2.6	Net cash from / (used in) investing activities	(847)	(7,518)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	16,490
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(1,107)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(108)	(361)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	(6)
3.10	Net cash from / (used in) financing activities	(108)	15,016

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,672	2,039
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,339)	(6,159)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(847)	(7,518)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(108)	15,016
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,378	3,378

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,528	2,072
5.2	Call deposits	850	3,600
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,378	5,672

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	76
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

6.1. Consists of Director's fees and superannuation payments.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,339)
8.2	Cash and cash equivalents at quarter end (item 4.6)	3,378
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	3,378
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	2.52x
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	N/A	
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	N/A	
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	N/A	
	<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.