



ASX ANNOUNCEMENT

5 December 2025

Board & Executive Appointments and Corporate Update

Tinybeans Group Limited (ASX: TNY) (“**Tinybeans**” or “the **Company**”), is pleased to provide a corporate update and to announce the appointment of Mr Cliff Sirlin to the Board as a Non-Executive Director and Ms Tracy Cho as General Manager – Qeepsake, following completion of the Qeepsake asset acquisition.

Combined Photo Store Revenue Stream Delivering Strong Results

During Q2 FY25, Tinybeans launched its new in-app iOS photo store. The new photo store enables users to create premium photo books and calendars directly within the Tinybeans iOS app. With families already storing their memories securely in Tinybeans, the experience is seamless - no additional uploads, organisation or external tools are required. This native integration transforms digital moments into printed keepsakes within minutes, while reinforcing how families already engage with the platform.

The photo store has quickly proven to be a meaningful driver of engagement and revenue, and is expected to drive higher revenue per user (ARPU) and improved retention as families find more reasons to capture, curate and celebrate milestones within Tinybeans.

This product expansion, combined with the acquisition of Qeepsake, who have an established photo book revenue stream, has driven an immediate uplift in photo store revenues for the Group. Since completion of the acquisition, the **combined Group has generated in excess of US\$200K in photo store revenues**. This exceeds Tinybeans’ standalone photo book revenue for the entirety of FY25, representing a growth of more than 100%.

This early performance validates core elements of the acquisition thesis – namely, scaling printing monetisation, increasing ARPU and deepening user engagement through journaling to photobook conversion. It also reinforces the Company’s broader product roadmap, including the planned expansion into additional physical products such as mugs and magnets, expected to launch in the second half of FY26.

The broader integration of Qeepsake is progressing, with early operational benefits now being realised. Management is now focused on unlocking further synergies in marketing, product and customer engagement, with the goal of delivering meaningful scale benefits and accelerating the path to profitability. Initial analysis indicates that operating cost synergies will be in excess of US\$1M on an annualised basis.

Zsofi Paterson, Managing Director and CEO, said:

“The immediate uplift in photo store revenues demonstrates the scale benefits of bringing Tinybeans and Qeepsake together. We are now beginning to see the early operating synergies we anticipated, and we expect this momentum to continue as we integrate the businesses and execute on our product roadmap. It’s a strong start, which reinforces our confidence in the growth path ahead.”



Strengthened Leadership to Support U.S. Growth

As part of the acquisition, effective today, Mr Cliff Sirlin has now formally joined the Tinybeans Board as a Non-Executive Director, bringing more than 25 years' experience scaling subscription-based consumer businesses and digital media platforms in the U.S.

Cliff is a Professor of Entrepreneurship at the NYU Stern School Business. He is a seasoned founder with multiple exits as well as an active early-stage investor having made investments in and consulted with more than 200 privately-held U.S. companies. His strategic insights and deep understanding of the market and Qeepsake business will be invaluable as the Company executes on its integrated growth strategy in the U.S.

Ms Tracy Cho, former CEO of Qeepsake, has been appointed as General Manager – Qeepsake, providing continuity across operations and strong capability in U.S. marketing, growth and sales leadership.

James Warburton, Chair of Tinybeans, said:

“Cliff’s appointment strengthens the depth and capability of our Board at an important stage in the Company’s evolution. His, along with Tracy’s experience and long-standing involvement with Qeepsake will support the accelerated integration of the business and the realisation of synergies across our combined platforms.”

Cliff Sirlin, Chair of Qeepsake, said:

“I’m thrilled to join the Board at such an exciting time. Our early trading momentum demonstrates the strong commercial alignment of these two businesses. I look forward to working with the Board and management to support the Company’s next stage of growth and innovation.”

This ASX announcement has been approved for release by the TNY Board.

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About Tinybeans Group

Tinybeans Group Limited (ASX:TNY, OTCQB:TNYF) Tinybeans is a leading global consumer subscription platform, serving millions of Millennial and Gen Z parents and their families monthly. At its core, Tinybeans is a private photo-sharing app and media platform that connects families and turns moments into memories. Tinybeans has been loved and trusted by parents and families around the world since its founding in Australia in 2012, and is an ongoing resource for parents due to its insightful, relatable and credible content written by a team of dedicated parents and experts. Tinybeans enjoys over 150,000 5 star reviews in the Apple App and Google Play stores, and has users in almost every country in the world.