Sprintex Limited
ABN: 38 106 337 599

ASX: SIX

ASX RELEASE **29 December 2025**

Landmark A$27.4m ZLD-UP® order secured, accelerating multi-year revenue scale-up and path to profitability

Highlights

- **Binding €15.6m (A$27.4m[1]) purchase order executed with MW Techniek Systems B.V. (Mest Water) for their ZLD-UP® platform**
- **Marks largest ever order in company history and covers 500 high-speed MVR compressor systems and 500 integrated PLC control systems ("Complete Systems")**
- **Order highlights transition from evaluation and validation phase into contracted, staged commercial deployment following 18 months of corroboration alongside Mest Water**
- **Evaluation phase completed, with all initial evaluation systems (including PLC control systems) scheduled for shipment before 31 December 2025**
- **Ordered Complete Systems scheduled for delivery in March 2026, with staged monthly supply through 2026 and into 2027 underpinning substantial revenue increase**
- **Indicative delivery cadence of:**
  - **March 2026 – October 2026: ~20 Complete Systems per month (~€660k / A$1.2m[1] monthly revenue)**
  - **November 2026 – July 2027: ~40 Complete Systems per month (~€1.2m / A$2.1m[1] average monthly revenue)**
- **Maiden order complemented by strong regulatory tailwinds following EU approval of RENURE, supporting accelerated demand for ZLD-UP® systems – expected to underpin growing pipeline of additional opportunities across Europe**
- **Smaller-format systems for broader on-farm deployment not included in this order and targeted for early-2026 progression**

Sprintex Limited (ASX: SIX) ("Sprintex" or "the Company") is pleased to advise it has executed a binding Purchase Order ("PO") valued at €15.6m (A$27.4m[1]) with MW Techniek Systems B.V. ("Mest Water") for the supply of stationary ZLD-UP® compressor systems and associated PLC control systems ("Complete Systems").

This PO represents a major commercial milestone for Sprintex and follows an extensive engagement period with Mest Water which has included engineering collaborations, evaluation phases, commissioning and field validation.

[1]Exchange rate of Euro to AUD based on the Reserve Bank of Australia (RBA) rate on 24 Dec 2025 of 1 AUD = 0.5690 Euro

283 Rokeby Road Subiaco WA 6008
Phone: +61 8 9262 7277
Email: enquiries@sprintex.com.au
URL: www.sprintex.com.au

Upon securing this PO, the Company has emerged with a contracted, multi-year supply program, which will underpin a potential operating profit during FY26.

This PO relates specifically to stationary ZLD-UP® compressor systems designed to process approximately 800kg to 1,000kg of liquid slurry waste streams per hour, together with associated PLC control systems. The systems are expected to be deployed across potentially thousands of farms, suitable to the intensive farming methods used in Europe.

This PO marks the commencement of Sprintex's broader commercial roll out, alongside Mest Water. This will be complemented by a smaller format MVR compressor system, which is currently being developed within the group. Development follows the Netherlands government adoption of a range of nitrogen and ammonia-reduction policies that include subsidies and incentive schemes to support farmers in acquiring manure processing equipment, reflecting government and European Union ("EU") efforts to reduce agricultural emissions.

These measures are designed to reduce manure surplus as while enabling producers to meet stringent ammonia and nitrogen emissions at the farm level, retaining herd size and increasing circular nutrient use. Multiple agricultural stakeholders have indicated that a significant number of Dutch farms will potentially benefit from such supports as they seek to comply with evolving environmental standards. The development of additional smaller-format systems is not included in the recently secured €15.6m (A$27.4m[1]) order.

Management commentary:

Sprintex CEO & Managing Director, Mr Jay Upton, said: *"This PO marks a major milestone for Sprintex and confirms the successful transition of our MVR compressor and control technology from evaluation and validation into contracted commercial deployment.*

Importantly, the commercialisation of the Sprintex's technology follows an extensive evaluation phase, which has now been completed. Pleasingly, all evaluation systems are scheduled for shipment before year-end, removing a key execution risk. More broadly, the sheer size of this PO, which totals €15.6m (A$27.4m) reflecting the considerable confidence of our partners in the performance, reliability and scalability of Sprintex's technology as ZLD-UP® deployment accelerates across Europe."

Completion of evaluation phase and transition to production:

The evaluation program, which commenced in June 2024, has now been completed following successful commissioning and validation of Sprintex's integrated PLC control system, as previously disclosed (refer ASX announcement: 28 October 2025). This work enabled fully automated system control, including sensor integration, process automation, fault handling and remote monitoring, and represented the final technical requirement prior to serial production.

As part of the evaluation program, Sprintex supplied 19 evaluation systems, comprising 18 stationary ZLD-UP® systems and one mobile system, together with associated PLC control systems to integrate and manage the entire Mest and Sprintex system operation in a single PLC system.

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Total revenue to be recognised from the evaluation program in the half year to 31 December 2025 totals €926k (A$1.6m[1]), comprising €62k (A$109k[1]) for the mobile system, €648k (A$1.1m[1]) for compressor systems and €216k (A$380k[1]) for PLC controller systems.

Completion of this phase marks the conclusion of the evaluation program, which has laid an exceptionally strong foundation for serial production and staged commercial deliveries under the terms of the PO.

Images: Sprintex PLC Control Systems under production and readied for shipment (December 2025)

Deposit structure and payment terms:

The total value for the first 200 Complete Systems is €6.6m (A$11.6m[1]). The PO includes a staged deposit structure commencing prior to production. Deposits are payable as follows: €330k (A$580k[1]) by 26 January 2026; €495k (A$870k[1]) by 26 February 2026; and three further deposits of €825k (A$1.4m[1]) payable by 26 March 2026, 26 April 2026 and 26 May 2026, respectively. The deposits total €3,3m (A$5.8m[1]), being 50% of the total value of the 200 Complete Systems. The balance value of each shipment is payable within 30 days of dispatch from Sprintex's Kunshan manufacturing facility.

On the subsequent 300 Complete Systems, which have a total value of €9m (A$15.8m[1]), a deposit of 50% of the value of each expected monthly shipment is payable 30 days prior to expected dispatch and the balance value of each shipment is payable 30 days after dispatch from Sprintex's Kunshan manufacturing facility.

The Company, having regard to the 18 month corroboration period with Mest Water has no reason to believe that the payments as scheduled in the PO will not be paid as and when they fall due.

Expected Delivery profile and revenue cadence:

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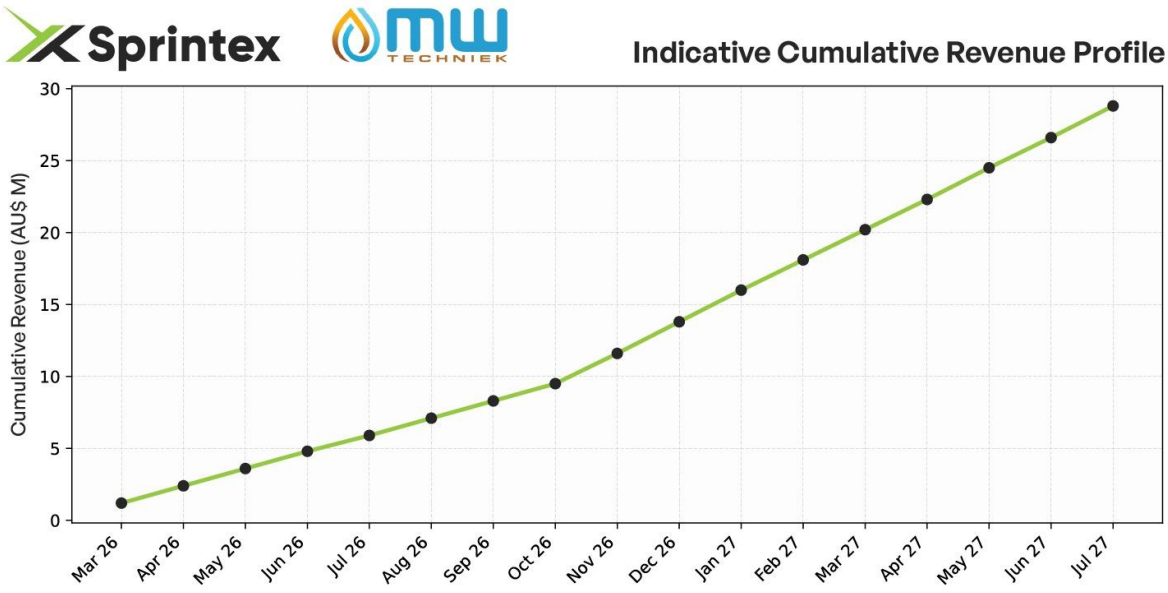
Expected deliveries under the PO will occur on a staged basis, generating the following indicative revenue profile over a 17 month delivery schedule:

- March 2026 to October 2026:
  Expected deliveries of 20 Complete Systems per month are scheduled to generate approximately €660k per month (A$1.2m[1] per month).
- November 2026 to July 2027:
  Expected deliveries of 40 Complete Systems per month are scheduled to generate average monthly revenue of approximately €1.2m (A$2.1m[1] per month).

This expected delivery cadence would deliver total revenues of €15.6m (A$27.4m[1]) over the 17-month supply period.

As previously disclosed in the Company's 23 September 2025 ASX announcement, the first 200 stationary ZLD-UP® systems are priced at €24k (A$42k[1]) per compressor system and €9k (A$16k[1]) per PLC controller, representing €33k (A$58k[1]) per Complete System. The subsequent 300 stationary systems are priced at €21k (A$37k[1]) per compressor system and €9k (A$16k[1]) per PLC controller, representing €30k (A$53k) per Complete System, reflecting scale efficiencies as production volumes increase.



Technology platform and significant existing market demand:

The manure processing systems deployed within the ZLD-UP® platform are based on advanced technologies developed by Mest Water. These systems enable manure to be processed locally into standardised, high-value end products suitable for domestic and international markets.

By deploying ZLD-UP® systems, farmers can significantly reduce greenhouse gas and ammonia emissions while complying with increasingly stringent European environmental regulations. The platform offers a scalable, on-farm solution suitable for both small and large agricultural operations, supported by remote monitoring and rapid technical response.

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Farmers can access ZLD-UP® systems through flexible commercial models, including rental and full-service arrangements, supported by advance sales or offtake contracts. The process delivers valuable end products including ammonia-free dry manure, reusable water, and recovered nitrogen products aligned with EU-recognised RENURE frameworks.

The Netherlands is only one of many EU jurisdictions tightening regulation of ammonia and nitrogen emissions from intensive livestock farming; other large EU livestock markets facing similar regulatory pressure include large markets such as Denmark, Germany, Ireland, France and Spain.

The scale of the addressable market in the Netherlands alone is significant, with a large population of regulated livestock farms operating under increasingly stringent ammonia and nitrogen emissions requirements. Relative to this market size, the initial 500 systems included in the current PO represent an early stage of deployment, underscoring the potential for substantial follow-on demand as regulatory compliance accelerates.

EU Country	Approximate no. Poultry Farms	Approximate no. Cattle Farms	Approximate no. Pig Farms
Netherlands	1,900 housing about 98 million chickens	17,500	3,300
Denmark	4,000	10,000	3,500
Germany	34 million laying hens and numerous poultry farms	130,000	27,000
Ireland	350	80,000	1,300
France	20,000	210,000	8,500
Spain	1,300	130,000	86,000

Regulatory tailwinds and strategic outlook:

Recent European regulatory developments, including the approval of RENURE (Recovered Nitrogen from Manure) in September 2025, have materially strengthened the commercial case for ZLD-UP® systems by enabling treated manure products to substitute synthetic fertilisers under EU nitrates regulations.

Mest Water has indicated strong market interest in ZLD-UP® deployments following these regulatory changes and is progressing internal planning to expand production capability to support anticipated demand.

In parallel with the contracted ZLD-UP® rollout, Sprintex and its partners are progressing development of smaller-format MVR compressor systems designed to support broader on-farm deployment across the agricultural sector. These smaller systems, intended to service a significantly larger population of mainly pig farms, are not included in this €15.6m (A$27.4m[1]) PO. Sprintex expects initial commercial engagement relating to these systems to commence during 2026, subject to ongoing development and validation.

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Next steps:

Sprintex and Mest Water will continue to collaborate on a phased roll out to ensure the considerable customer demand and growing order pipeline is met. Both parties will immediately focus on:

- Completion and shipment of evaluation systems prior to 31 December 2025
- Design and commissioning of smaller system to suit up to 10,000 farmers in the Netherlands to underpin further revenue scale up
- Preparation for serial production ahead of March 2026 deliveries
- Ongoing engineering and commissioning support during production ramp-up
- Establish a Sprintex European subsidiary, headquartered at Mest Water's facilities, as well as an administration and services hub to service Europe more broadly

This ASX announcement has been authorised for release by the Board of Sprintex Limited.

-ENDS-

For further information:

Sprintex Limited
Jay Upton Managing Director
P: +61 408 441 124
E: jay.upton@sprintex.com.au

Six Degrees Investor Relations
Henry Jordan
P: +61 431 271 538
E: Henry.jordan@sdir.com.au

About Sprintex:

Sprintex, established in Australia in 2003, is a prominent company specialising in the engineering, research, product development, and manufacturing of ultra high-speed electric motors and clean air compressors. The Company is dedicated to creating energy-efficient solutions for various applications, significantly impacting both industrial and automotive sectors. Sprintex's innovation-driven approach has positioned it as a leader in the development of clean air technologies, continually advancing the standards in these industries.

In the industrial sector, Sprintex's G Series blowers are designed for high-speed air movement in wastewater treatment, aquaculture, paper milling, and pharmaceuticals, ensuring efficient and reliable performance. Additionally, Sprintex develops fuel cell compressors for clean energy applications, particularly in hydrogen and natural gas fuel cells, promoting sustainable energy solutions. In the automotive realm, the Company focuses on enhancing hybrid and petrol vehicles with high-speed electric motor-driven compressors, while its legacy in twin screw superchargers continues to influence modern advancements.

About Mest Water:

Mest Water is a Netherlands-based environmental technology company specialising in Zero Liquid Discharge (ZLD) solutions for agricultural and industrial markets. Its patented ZLD-UP® system transforms manure into clean water, recovered nutrients and fertiliser products, while significantly reducing ammonia emissions and supporting circular-economy outcomes across Europe.

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Forward Looking Statements:

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.

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