

Stakk finishes CY25 at \$8.53m ARR run-rate following first full year as SaaS provider of Embedded Finance

Record CY25 booked revenue of \$3.56m reflects accelerating quarterly growth and validates U.S. acquisition-led scale strategy.

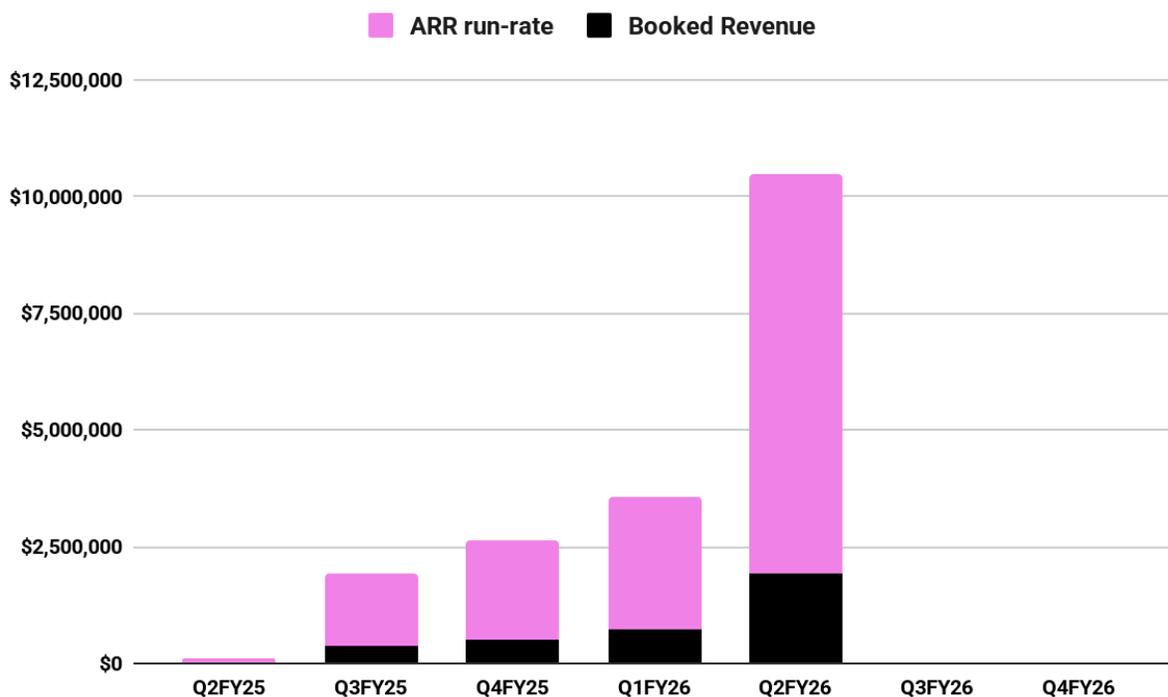
- Stakk finished calendar year 2025 with a headline **ARR run rate of \$8.53m**, reflecting a **Compounded Quarterly Growth Rate (CQGR) of 355%**.
 - \$7.72m from revenue actively being billed.
 - \$0.81m from signed, contracted revenue expected to commence billing from June 2026.
- ARR run rate increased from **~\$18.0k in Q2FY25 to \$8.53m in Q2FY26**, representing an increase of **~43,000%**.
- Stakk generated **\$3.56m in total booked revenue during CY25**, reflecting a **Compounded Quarterly Growth Rate (CQGR) of 222%**.
- Revenue momentum driven by organic growth across **Tier 1 U.S. clients**, following the integration of Stakk's technology with **RDBX's established U.S. distribution footprint**.
- Several recently contracted clients are yet to commence recurring billing, **supporting continued ARR expansion into CY26**.
- The Company remains **on track to reach breakeven in CY26**, underpinned by SaaS operating leverage and retains a strong balance sheet, with cash of **\$15.1m at the end of Q2FY26**. Up from \$0.47m at the end of Q2FY25.
- Actively evaluating additional strategic acquisition opportunities to further accelerate growth in the **USA, Europe and Asia Pac**.
- Results were achieved despite continued downward pressure on the U.S. dollar, which dampened reported AUD revenue growth during the period.

Sydney, 28 January 2026 – **Stakk Ltd (ASX:SKK)** ("Stakk" or "the Company") is pleased to announce a significant step-change in revenue scale and momentum, finishing calendar year 2025 with an



Annual Recurring Revenue (ARR) run rate of \$8.53m, following its first full year operating as a SaaS-based embedded finance provider.

During the 12 months ending 31 December 2025, the Company generated \$3.56m in booked revenue, representing a Compounded Quarterly Growth Rate (CQGR) of 222%. While this booked revenue reflects strong and consistent quarterly growth, it understates the Company's underlying momentum given the material increase in recurring revenue contracts executed during the year.



ARR run-rate definition and calculation

Stakk defines ARR run rate as the annualised value of recurring revenue under contract as at a point in time, calculated by annualising the recurring revenue billed during the most recent quarter, together with signed, contracted recurring revenue that has not yet commenced billing.

As of 31 December 2025;

- Approximately \$7.72m of ARR was actively being billed, and
- A further \$0.81m of ARR relates to a signed customer contracts where billing is expected to commence from June 2026.



This results in a headline ARR run rate of \$8.53m as at year-end, with a Compounded Quarterly Growth Rate (CQGR) of 355%.

This metric is the Company's primary operating focus, as contracted ARR provides a clear indicator of the revenue expected to be recognised over the subsequent 12-month period.

Execution of acquisition strategy unlocks scale

CY25 was Stakk's first full year following the acquisition of Radical DBX, Inc. (now known as Stakk IQ, Inc.) on 28 December 2024. The integration combined Stakk's proprietary embedded fintech technology with Radical DBX's established U.S. distribution footprint, unlocking immediate product-market fit across onboarding, payments and transaction processing workflows.

This strategy drove rapid organic growth across Stakk's customer base, including Tier 1 clients such as Robinhood, T-Mobile, Chime and SoFi.

Reported AUD revenue during the year reflects translation impacts from a strengthening Australian dollar, which partially dampened the reported growth of U.S. based revenues when converted to AUD. Notwithstanding this FX headwind, the Company has exceeded all prior and reasonable expectations across revenue, ARR and net assets, with underlying U.S. growth continuing to accelerate.

Positioned for continued growth

Stakk enters CY26 with:

- A materially higher contracted ARR base,
- Multiple signed customers yet to commence recurring billing, and
- A scalable SaaS cost structure supported by a strengthened balance sheet.

The Company remains on track to reach breakeven in FY26 and continues to focus on expanding ARR as its primary growth and valuation metric.

In parallel, Stakk is actively evaluating additional strategic acquisition opportunities aligned with its disciplined execution and capital deployment framework, which the Board believes can further reinforce the Company's emerging leadership position in embedded finance services.

Balance sheet strength and cash flow momentum

Stakk expects to lodge its Appendix 4C quarterly cash flow report imminently, which will demonstrate strong operating cash receipts for the period, together with a cash balance of \$15.1m.



This compares with a cash balance of approximately \$0.47m as of 31 December 2024, underscoring the significant strengthening of the Company's balance sheet and providing substantial capacity to support continued organic growth and strategic acquisitions.

Stakk Chairman, **Nikhil Ghanekar** said:

"CY25 demonstrates what disciplined execution looks like when strong technology is paired with the right distribution strategy. The business moved rapidly from early-stage revenue to meaningful contracted scale, while materially strengthening its balance sheet.

The Board remains focused on execution discipline, ARR expansion and building long-term shareholder value as Stakk establishes itself as a leading embedded fintech platform."

--End--

This announcement is approved by the board of directors and contains unaudited financial information.

About Stakk

[Stakk](#) is a leading provider of embedded-finance infrastructure, delivering critical SaaS capabilities to 210+ banks, credit unions, neobanks, and fintech platforms across Australia and the United States. Through its modular Stakk IQ™ platform, the Company provides mobile document capture, risk intelligence, authentication, transaction orchestration, settlement, and underwriting as plug-and-play services.

For more information visit www.stakk.tech