



29 January 2026

Company Announcements Office  
Australian Securities Exchange

## **QUARTERLY ACTIVITIES REPORT AND APPENDIX 4C**

In accordance with ASX Listing Rule 4.7B, Aeris Environmental Ltd (Aeris or the Company) presents its December 2025 Quarterly Activities Report and attaches its Quarterly Cash Flow Report – Appendix 4C.

### **Highlights**

- **Syncromesh commercialisation accelerating, with onboarding of high-profile enterprise customers.**
- **Strategic opening orders secured with Budweiser Asia Pacific (APAC), representing commercial validation for Aeris’ consumable products.**
- **Syncromesh purchased and installed at Luna Park Melbourne, demonstrating excellence in lighting control.**
- **Second order from major international original equipment manufacturer (OEM) for the Company’s next generation anti-corrosion products, with manufacturing to commence to fulfil purchase order of \$450,000.**
- **Current purchase orders pipeline received and not yet shipped for 2025-26 financial year, exceeding \$800,000.**
- **Operating expenses continued to be well-controlled and were in the targeted range.**
- **Cash receipts totalled \$691,000, with cash and cash equivalents of \$1,444,000 at 31 December 2025.**

Aeris has achieved strong commercial momentum in its consumables division, with product validation received from Budweiser following a two-year supplier accreditation process and the completion of successful commercial trials highlighting product market fit. The initial commercial orders are expected to scale significantly during 2026. This is based on commercial evaluations by large-sale enterprise global customers, such as Budweiser, utilising the Company’s next generation cleaning and disinfection technologies.

During the December 2025 quarter, several material orders were received and will be shipped in early 2026. This growing commercial pipeline across Aeris’ major vertical markets in specialty chemicals is showing a significant growth in annual run-rate potential.

Across the broader portfolio, the Company is witnessing encouraging early indications, with “green shoots” in AerisTech that point to a growing interest in the Syncromesh offering, particularly in the USA via Aeris’ distribution partner H4 Enterprises (H4).

### **Financial Highlights**

The Company delivered quarterly revenue totalling \$380,000, with Aeris’ gross margin for the quarter being 56%, which is within the targeted range.

Operating expenses continued to be well-controlled and were also in the targeted range. The Company’s cash receipts were \$691,000 for the December 2025 quarter, and cash and cash equivalents were \$1,444,000 on 31 December 2025.

In December 2025 two additional new unsecured loan facilities for a total of \$3,000,000 were entered into with one of the Non-Executive Directors (Maurie Stang – \$1,500,000) and an Aeris

substantial shareholder (Bernard Stang – \$1,500,000). Each loan is an unsecured facility that attracts 10% interest per annum, with interest being capitalised and any amount of the facility can be repaid without penalty. The maturity date of the loan facilities is 27 June 2027.

### **AerisTech Syncromesh Ecosystem**

The market acceptance of AerisTech's proprietary Syncromesh Internet of Things (IoT) network is growing strongly both in Australia and internationally.

Internationally, the Company's USA channel partner, H4, continues to develop its sales pipeline for both AerisTech Syncromesh and Aeris' specialty chemicals range. H4 currently delivers contracted services to several USA Federal Government facilities and is using the Company's solutions to expand the range of H4's offerings to its customer base.

Attendance at the USA CreTech conference generated significant leads for the AerisTech Syncromesh ecosystem, including both private and government opportunities. Specific legislation changes in the USA market, such as Local Law 97, are increasing the opportunities for Aeris' new technology offering.

Domestically, the Company secured a new commercial site at Luna Park Melbourne, with the commissioning of AerisTech solutions, to assist in complex lighting control solutions. Implementation has been completed, and early results are encouraging with respect to the extensive functionality of the system.

Aeris is progressing strongly towards the completion of its "off the shelf" Syncromesh platform, targeted at the global electrical wholesaler market. It is anticipated that commercial product will begin to ship in the third quarter of 2026. This will represent a very significant opportunity for AerisTech, as several international wholesalers have indicated their desire to market this easily-installed Syncromesh platform in their key verticals.

### **Consumables**

During the quarter, the Company secured initial commercial orders from Budweiser for three of its breweries in China. Over the past two years, Aeris has worked through Budweiser APAC's rigorous supplier accreditation programme, achieving approval for the APAC region and meeting the global standards set by Anheuser-Busch InBev. These initial products address a large-scale market for cleaning and disinfection in the food and beverage industry, utilising the Company's highly-effective and environmentally-friendly specialty chemicals. Enterprise sales potential from Budweiser APAC exceeds \$2,000,000 per annum. It is noteworthy that this represents the first two products onboarded to this customer. This achievement confirmed Aeris as an approved supplier to Budweiser, enabling the Company to introduce its innovative environmental solutions to one of the world's largest brewery networks.

As part of the supplier accreditation, Aeris conducted successful commercial product trials at three key Budweiser APAC breweries in China. The trials involved testing three separate products, with all products performing strongly, resulting in acceptance by Budweiser for use in its operations. The adoption of the Company's solution addresses a long-standing operational challenge that had previously remained unresolved, with the added benefits of greener, safer technologies and a vastly improved occupational health and safety profile.

Aeris also continues to witness growing traction with a number of leading OEMs for the Company's anti-corrosion product range, winning an order of \$450,000 early in the third quarter of the 2025-26 financial year. The consumables division is now positioned to be a material driver of revenue growth as Aeris moves through 2026.

## Related-Party Transactions

Payments to the Company's related parties and their associates during the quarter were: Non-Executive Directors' fees totalling \$71,000, being paid to Maurie Stang (\$25,000), Jenny Harry (\$17,000), Abbie Widin (\$15,000) and Steven Kritzler (\$14,000). Property outgoings, rent, corporate overheads, distribution, administration expenses and other charges of \$118,000 were paid to Regional Corporate Services Pty Ltd, of which Non-Executive Director Maurie Stang is a director. Contract research and development, and other expenses of \$64,000, were paid to Novapharm Research (Australia) Pty Ltd, of which Non-Executive Directors Maurie Stang and Steven Kritzler are directors. Product purchases of \$8,000 were paid to EnviroGuard Technologies Pty Ltd, of which Non-Executive Director Maurie Stang is a director. Non-Executive Director Steven Kritzler has an indirect beneficial interest in EnviroGuard Technologies Pty Ltd through a trust.

In December 2025 two additional new unsecured loan facilities for a total of \$3,000,000 were entered into with one of the Non-Executive Directors (Maurie Stang - \$1,500,000) and an Aeris substantial shareholder (Bernard Stang - \$1,500,000). Each loan is an unsecured facility that attracts 10% interest per annum, with interest being capitalised and any amount of the facility can be repaid without penalty. The maturity date of the loan facilities is 27 June 2027. The loan balances, inclusive of capitalised interest, as of 31 December 2025, are \$2,890,000 for Non-Executive Director Maurie Stang, \$2,705,000 for Non-Executive Director Steven Kritzler and \$2,124,000 for substantial shareholder Bernard Stang.

As of 31 December 2025 the total loan facilities are \$10,169,000, with an amount drawn down of \$7,169,000 and capitalised interest of \$551,000 leaving \$2,449,000 of the loan facilities left undrawn after accounting for capitalised interest, providing financial flexibility for growth initiatives. As partial consideration for the loan facilities of \$10,000,000, the lenders will receive options in the Company on a 1:1 ratio with an exercise price of \$0.20 and an expiry date of four years from the date of issue. The issue and exercise of the options will comply with the ASX Listing Rules.

## Summary

### **Maurie Stang, Aeris' Chairman, commented:**

"The Company has now demonstrated increasing market adoption of its key verticals across Syncromesh, corrosion protection and disinfection technologies.

Clients are now adopting the Syncromesh platform and Aeris' broad range of IoT sensors as their roadmap for building intelligence and cloud-based IoT systems that deliver actionable improvements in energy consumption, air quality, lighting control, power monitoring, occupancy metrics and several innovative new capabilities that AerisTech is bringing online.

The early onboarding of enterprise clients is from the banking and finance industry, property, manufacturing, the justice system, universities, and the food industry. The return on investment demonstrated is market leading and, from the Company's perspective, comes with recurrent Software as a Service (SaaS) revenues, which scale rapidly as clients onboard multiple functions. Aeris' AI programmes potential success rests on the real-time data that Syncromesh generates as the Company moves into a marketplace that provides regulatory tailwinds in both reporting (accounting standards) and boardroom requirements for visibility of meeting energy and carbon emission targets.

As previously committed to Aeris' shareholders, the Company is now driving value creation through innovation and technical excellence, whilst managing costs and delivering disruptive technologies across multiple global verticals. This is being achieved in the context of increasing margins that will be further improved through growing SaaS annuity revenues, which target a blended margin in excess of the current 50% to 60% margins being achieved in Aeris' core business."



**For more information, please contact**

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The Company's Quarterly Activities Report was authorised by the Board of Directors.

**About Aeris Environmental Ltd**

Aeris is focused on growing an ecosystem of products in the smart building market, solving the growing demand for energy efficiency and carbon neutrality solutions.

The Company's ecosystem of products allows customers to measure, verify and act on their carbon footprint via a range of products, including hardware, software and consumables. Aeris' whole-of-system approach delivers measurable outcomes, and are highly scalable and easy to install, ensuring that systems perform better, are safer, last longer and cost less to run.



## Appendix 4C

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

Name of entity

**Aeris Environmental Ltd**

ABN

**19 093 977 336**

Quarter ended ("current quarter")

**31 December 2025**

#### Consolidated statement of cash flows

	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1 Cash flows from operating activities</b>		
1.1 Receipts from customers	691	1,283
1.2 Payments for		
(a) research and development	(140)	(174)
(b) product manufacturing and operating costs	(336)	(994)
(c) advertising and marketing	(128)	(216)
(d) staff costs and Directors' fees	(399)	(807)
(e) administration and corporate costs	(1,073)	(1,598)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1	6
1.5 Interest and other financial costs	(9)	(17)
1.6 Income tax refund received (including R&D tax offset)	-	65
1.7 Government grants and tax incentives	-	-
1.8 Others (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,392)</b>	<b>(2,453)</b>

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>2 Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(3)	(7)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
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 Loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(3)</b>	<b>(7)</b>
<b>3 Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	6
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	1,700	3,015
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>1,700</b>	<b>3,021</b>

<b>4 Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	1,139	883
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,392)	(2,453)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(3)	(7)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	1,700	3,021
4.5 Effect of movement in exchange rates on cash held	-	-
<b>4.6 Cash and cash equivalents at end of period</b>	<b>1,444</b>	<b>1,444</b>

#### Consolidated statement of cash flows

<b>5 Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Cash on hand and at bank	1,444	1,139
5.2 Term Deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Deposits at call	-	-
<b>5.5 Cash and cash equivalents at end of quarter (item 4.6)</b>	<b>1,444</b>	<b>1,139</b>

<b>6 Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	261
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

## 7 Financing facilities available

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

	Total facility \$A'000	Amount drawn \$A'000
7.1 Loan facilities	10,169	7,719
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	10,169	7,719
7.5 Unused financing facilities available at quarter end		2,449

- 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.

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## 8 Estimated cash available for future operating activities

	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,392)
8.2 Cash and cash equivalents at quarter end (item 4.6)	1,444
8.3 Unused finance facilities available at quarter end (item 7.5)	2,449
8.4 Total available funding (item 8.2 + item 8.3)	3,893
<b>8.5 Estimated quarters of funding available</b>	2.796

(item 8.4 divided by item 8.1)

- 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?

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?

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?

## **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: **29 January 2026**

**Authorised for release to the market by the Aeris Board of Directors.**

## **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.