



For immediate release, 29 January 2026

ikeGPS Group 3Q FY26 Performance Update

Further growth & customer acquisition (+35% Exit Run Rate of subscription revenue vs pcp)

FY26 guidance reiterated for ~35% or greater growth in platform subscription revenue

New product initiatives tracking to plan

ikeGPS Group Limited (IKE) (NZX: IKE / ASX: IKE) is pleased to provide a performance update for the nine months to 31 December 2025. All figures are in NZD, rounded to the nearest decimal.

Highlights include:

- Exit Run Rate (ERR) of platform subscription revenue ~NZ\$21.1m annualized (+35% vs pcp).
- Strong growth of recognized platform subscription revenue in the nine-month period to 31 December 2025 of ~NZ\$14.1m (+38% vs pcp).
- Total revenue of ~NZ\$19.8m (+7% vs pcp).
- Reiteration of FY26 guidance for ~35% or greater growth in platform subscription revenue and EBITDA breakeven on a monthly run-rate basis by the end of FY26.
- Gross margin percentage increased to ~79% (up from pcp of 68%).
- Total cash of NZ\$32.3m as at 31 December 2025, net receivables of NZ\$2.9m, with no debt. This puts IKE in a strong financial position to execute its product roadmap and market development.

Commenting on further company progress, IKE CEO & Managing Director Glenn Milnes said:

“3Q26 was another strong quarter for IKE across multiple dimensions - operational performance, product development, sustainable balance sheet strength, and team capability. *Noting also that 4Q26 to date has seen a strong start in terms of subscription software sales.*”

We note that the continued development of the two new customer council-led subscription software modules is progressing to plan. For Module One, we continue to target initial beta customer testing within the next nine months. Work on Module Two is underway also, with prototyping completed as we shift into full-scale development. New AI-first development and work practices are very real, so it is an exciting time to be a growth company building these new products with strong product/market fit.

As previously stated, the business continues to execute on its strategic plan, and we remain confident in delivering FY26 guidance.

We note that the new IKE PoleForeman design software product released less than two years ago has now passed NZ\$10m recurring revenue on an ERR basis.

The macro-market environment for IKE's business remains highly favourable. Across North America, electric utilities, communications companies, and their engineering service providers are facing unprecedented infrastructure investment requirements driven by grid modernization, renewable energy

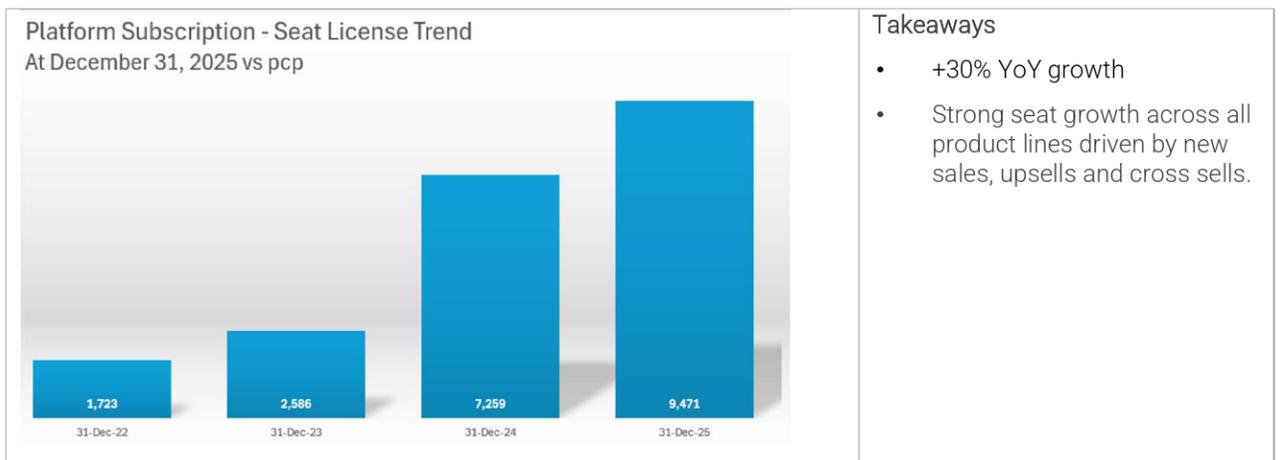
integration, electrification of transportation, deployment of 5G and fibre networks, and aging infrastructure replacement needs.

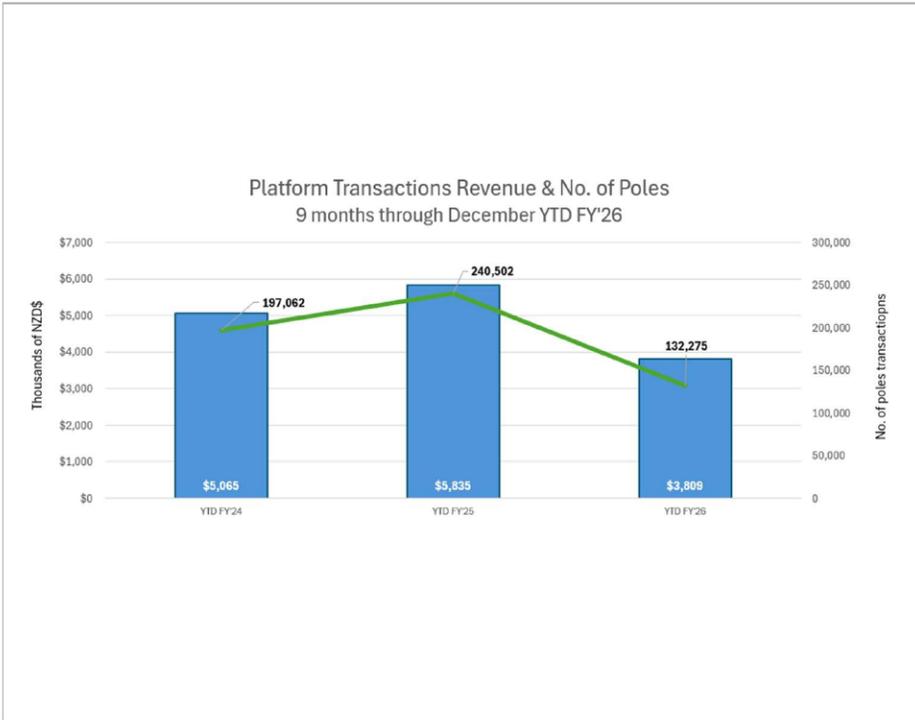
These tailwinds are translating into strong and sustained demand for IKE's platform. Our sales pipeline remains robust, and we continue to add new customers at a healthy pace, while simultaneously expanding within our existing customer base. The launch of the PolePilot™ AI platform adds another compelling dimension to our value proposition, including a material price increase to IKE Office Pro, and we expect it will accelerate both new customer acquisition and expansion within existing accounts.

With a strong balance sheet, leading product capabilities, an experienced and capable team, and favourable market dynamics, IKE is well positioned to deliver sustained growth and capture an increasing share of the large and growing market for electric utility infrastructure software solutions.”

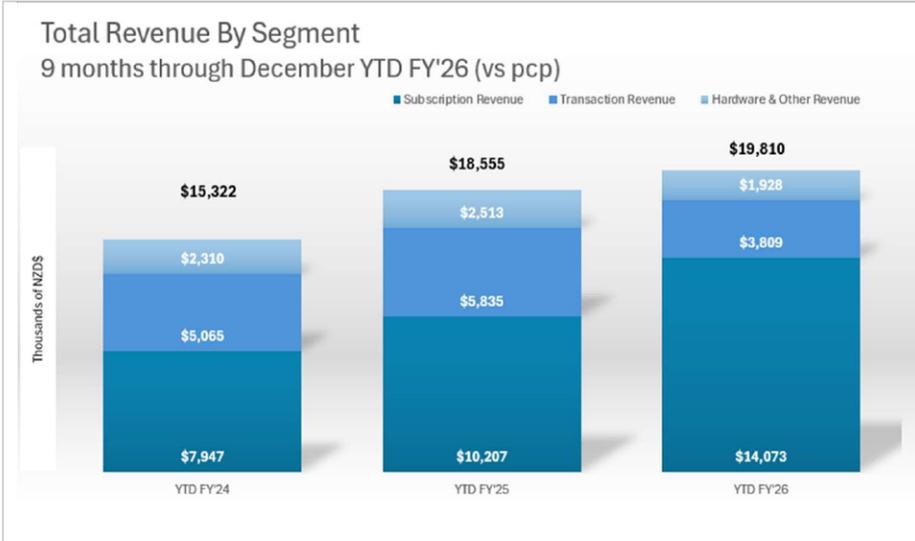
Performance summary

Performance across the business is set out in the following charts and table:





- #### Takeaways
- Services revenue has reduced vs pcp as forecasted, however margin has increased.
 - This is the lower margin element for IKE that primarily supports services for communications companies deploying fibre.
 - This component of IKE's revenue mix is expected to continue to have volatility. However, margins are positive, growing to ~30%, whilst delivering significant value to customers and IKE's in-market value proposition



- #### Takeaways (NZ\$000)
- Recurring subscription and re-occurring transaction revenues dominate IKE's revenue mix, up to 90% for YTD FY'26.
 - An expectation for healthy growth in the FY'26 period, including ~35% or greater growth in subscription revenue.

	9 Months through December 31st		
	YTD FY'26	YTD FY'25	% Change
Total Revenue	\$19.8m	\$18.6m	+7%
Gross Margin	\$15.7m	\$12.6m	25%
Gross Margin %	79%	68%	
Platform Subscriptions			
Total # Subscription Customers	448	420	+7%
Platform Subscription Revenue	\$14.1m	\$10.2m	+38%
Gross Margin	\$13.1m	\$9.0m	+46%
Gross Margin %	93%	88%	
Platform Transactions			
Total # Billable Transactions	132k	241k	-45%
Platform Transaction Revenue	\$3.8m	\$5.8m	-35%
Gross Margin	\$1.1m	\$2.0m	-45%
Gross Margin %	29%	35%	
Hardware & Other			
Hardware & Other Revenue	\$1.9m	\$2.5m	-23%
Gross Margin	\$1.4m	\$1.6m	-10%
Gross Margin %	75%	63%	

* Noting the pcp customer number included >40 small legacy PoleForeman customers who were classified as lost at the end of FY25, but who represented in total less than \$100k of ARR.

ENDS

About IKE

We are IKE, the PoleOS™ Company. IKE aims to become the standard for collecting, analyzing and managing pole and overhead asset information for electric utilities, communications companies, and their engineering service providers.

The IKE platform enables electric utilities, communications companies, and their engineering service providers to enhance speed, quality, and safety in the construction and maintenance of distribution assets.

The core revenue engine for IKE is driven by the number of enterprise customers subscribing to the IKE platform and the volume of assets (called Transactions) being processed through IKE's software.

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