



## ION Video Ltd (ASX:IOV)

### Shareholder Q&A - Technology Showcase Follow-up

**Melbourne, Australia, 13 February 2026:** ION Video Ltd (ASX: IOV) ("ION" or "the Company") has today released the following Q&A addressing questions received from shareholders following the Company's Technology Showcase held on 9 February 2026.

Prior and during the streamed Technology Showcase, shareholders were invited to submit questions regarding ION's technology, strategy and market positioning. While these have varied in detail and focus, they have consistently focused around several core themes: our commercial model, where ION sits in the value chain, competitive positioning, the technology itself, our approach to development and the Company's strategic direction.

Rather than respond individually to each inquiry, we believe it is important that all shareholders have access to the same information. We have therefore aggregated the most frequently raised themes into this Q&A.

#### **Question 1: Is there a demonstration of the technology available and did Mr O'Hanlon write the software?**

The Technology Showcase on 9 February provided the first public demonstration of ION's technology under the new management and strategic direction. A recording of the showcase is available via the [ION Investor Hub](#). The showcase is also available via the Company's Vimeo and YouTube pages.

Mr O'Hanlon is the original inventor of ION's four foundational patents. He wrote the original patents around the virtualisation of video and his is the only name listed on those patents.

The engineering and development of the current platform is delivered by ION's dedicated technology team, working under Mr O'Hanlon's technical leadership as Head of Innovation

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## **Question 2: Where does ION sit in the value chain and how do chip companies and AI platforms benefit from the technology?**

ION sits at the infrastructure layer, between existing video content and the intelligent systems that need to work with it. It is the translation layer that makes video programmable for AI.

For chip companies, the benefit is both direct and indirect. As AI workloads increasingly involve video, the ability to process video as programmable data rather than as static rendered files creates significant opportunities at the silicon level in the ability to construct the virtual container structure. ION's architecture is designed to enable implementation at the assembly level within the chip, creating demand for the processing capabilities that semiconductor partners provide.

For AI platforms and hyperscalers, ION removes a fundamental architectural limitation. Intelligent systems today can generate new video, but they cannot access and compose with the trillions of hours of existing video content as programmable data. ION creates that capability.

## **Question 3: Who are ION's competitors, and how does a small company expect to penetrate a market dominated by Google, Amazon and Microsoft?**

ION is not competing with hyperscalers. We are enabling them. We do not operate in data centres and cloud storage. ION is an enabling infrastructure company.

Google, Amazon and Microsoft have built extraordinary platforms for storing, distributing and streaming video. What none of them have built is the ability to virtualise existing video at the file architecture level and make it programmable without transcoding. That is what ION's four foundational patents protect.

The Company owns the global patents to virtualised video. While other companies may claim to virtualise video, in reality they do not. The Company's legal advisers actively monitor for potential breaches of our intellectual property.

The hyperscalers are not our competition; they are our addressable market. ION's technology is complementary to their existing infrastructure. It does not replace what they have built, rather it unlocks a capability that does not exist within their systems today, that ION's patents protect.

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There are countless examples demonstrating that companies such as Google, Amazon and Microsoft are always looking for enabling companies, such as ION, to enhance their offering and allow them to continue to provide innovative products and services to their clients in order to maintain their dominant market position.

**Question 4: Have any major video content holders or AI companies indicated interest in the technology? Are there potential deals in the pipeline?**

The Company publicly showcased its technology for the first time on 9 February 2026. Prior to that date, ION was in a reset phase, restructuring the business and rebuilding the technology.

The market problem we identified and presented in our showcase is a global problem and the addressable market for ION's technology is significant.

Consistent with our obligations under the ASX Listing Rules, we will only announce commercial arrangements once they are sufficiently progressed and material to warrant disclosure.

**Question 5: The majority of the world's video is held by a few large companies. If they don't adopt the technology, does that remove the opportunity? Could virtualising video threaten their business models?**

No. ION's technology spans more than just the few large video archives like YouTube and Vimeo etc. Video is the fastest-growing data type on earth, with over 700,000 videos uploaded to YouTube alone every day. The addressable market extends far beyond any individual platform.

ION's technology does not threaten content holders' business models. It enhances them. As of January 2026, Google is positioning "Personal Intelligence" as a major evolution of its AI, moving from general, public-facing artificial intelligence to a personalised, context-aware assistant. Google's stated mission is "to make AI uniquely helpful for you" and "to build a universal assistant that is helpful and truly personal." Their initiative focuses on deep personalisation across Gmail, Google Photos, YouTube and Search. Yet, video remains the one data type that cannot be dynamically personalised at the infrastructure level. If any content holder is able to make content more personalised to the viewer, that is a significant value add. ION's technology makes this possible.

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Virtualisation enables content owners to unlock new revenue streams from existing archives without duplication, without re-encoding and without losing control of provenance or rights. It transforms archives from cost centres into revenue-generating infrastructure.

As to whether large content holders could simply acquire ION rather than adopt the technology, the Company's patents protect its core intellectual property. Depending on the nature and scale of any approach, the Board will always act in the best interests of all shareholders.

### **Question 6: What has happened to previous customers and contracts? Do you regret terminating these contracts?**

As per the Company's ASX announcements regarding the reset, these contracts were terminated by ION. Management confirmed that they made this decision despite being offered renewal terms on the same or similar basis to those previously agreed by former management.

Under the previous management, the Company's market offering was significantly different: the offering centered around the user interface and its search function. The virtualisation aspect of the offering was not core and often not deployed within most of the agreements.

The previous business model had moved away from the core patents and the Company had become more of a services company building bespoke user interfaces and features for each customer which were not replicable and not scalable. This resulted in the Company incurring approximately \$1.8M in costs in FY25, to service approximately \$500K in revenue solutions for each client.

This is not an economical use of shareholder funds. It should also be noted that the \$1.8M was not money spent on developing new products, but servicing the existing clients.

The reset was about focus. Every resource, every dollar of shareholder capital, is now directed towards building and commercialising ION's core patented technology as enabling infrastructure for the AI era.

### **Question 7: How many megawatts have you rented to host your data, with whom and at what cost?**

ION is not a data centre or hosting business. The Company's technology is a software infrastructure layer that virtualises video at the file architecture level. It does not require the Company to host, store or process large volumes of video data itself.

The Company has achieved significant cost reductions since the reset. As an enabling technology provider, ION has limited requirements for data hosting. The Company is partnered with AWS and maintains a lean architecture. We do not require complex systems setups to showcase and deploy our patented technology. As commercial partnerships scale, the hosting and deployment model will be determined by the partner's own infrastructure.

### **Question 8: What is the Company's approach to development tools and rapid prototyping?**

The Company no longer supports the legacy Captivate platform. However, we understand the intent of the question. Much of the Technology Showcase itself was built utilising AI development tools. ION's new development team is an AI-first team, using best-in-class solutions for rapid prototyping and development whilst protecting the core intellectual property.

Our core engineering team and R&D function are solely focused on the expansion and development of our patents.

### **Question 9: Has the Company considered using Odoo for commercial backend operations as partnerships scale?**

The Company has selected the right tools to support operations at the current stage. Our core engineering team and R&D function are solely focused on the expansion and development of our patents. Operational tooling decisions are reviewed as the business scales.

**Question 10: Has the Board considered acquiring legacy content catalogues to support public demonstrations?**

No, the Company is focused on its patents. Under new management and a new team, ION is bringing its foundational patents to life in ways that were not previously pursued. ION's technology is designed to work with existing content within partner ecosystems, preserving provenance and creator control.

**Question 11: Has the Board considered Australian Government AI funding, including the National AI Plan and the \$1B NRF critical technology allocation?**

The Company is actively reviewing all options that support technical R&D. ION has already engaged a specialist R&D lawyer to explore all avenues.

**Question 12: What is the future direction of the business over the next one to three years?**

Management will shortly release to the market a detailed 90-day plan with clear milestones and outline the longer term strategy including the Company's commercial model, go-to-market strategy and execution roadmap.

**Closing Statement**

The Company appreciates the engagement and quality of questions received from shareholders following the Technology Showcase.

Management's focus remains disciplined capital use, clear strategy and transparent communication as we build ION into a scalable business grounded in genuine innovative technology and real market opportunity.

Yours sincerely,

**Anthony Baker**

**Chief Executive Officer and Director**

**View the link to the original ASX Announcement: <https://investors.ion.video/link/ejzX9e>**



## ENDS

Authorised for release by the Board of Directors

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### About ION Video Limited

ION Video Limited (ASX: IOV) is an infrastructure company that has developed patented technology to virtualise video at the file architecture level, transforming static files into programmable data. Protected by four foundational patents, ION's technology enables intelligent systems to access and compose with existing video content as programmable data, without transcoding.

For additional information about ION, please visit [www.ion.video](http://www.ion.video)

### Forward-Looking Statements

*This announcement contains forward-looking statements regarding ION's technology, market positioning and strategic priorities. These statements are based on current expectations and are subject to risks and uncertainties. Actual results may differ materially from those expressed or implied in these statements. This announcement has been prepared in compliance with ASX Listing Rule 3.1 regarding continuous disclosure obligations.*

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