



ASX ANNOUNCEMENT

23 February 2026

CEO Transition & Board Changes to Support Strategic Focus on U.S. Market

Tinybeans Group Limited (ASX: TNY) (OTCQB: TNYF) (“**Tinybeans**” or “the **Company**”) today announces a leadership transition and associated Board changes as the Company sharpens its strategic focus on accelerating growth and scale in the United States, its core market.

In light of Tinybeans’ continued deepening commercial focus in the United States, the Company’s core growth market, Ms Zsofi Paterson and the Board have aligned on the importance of on-the-ground executive leadership to support the next phase of growth. This leadership transition reflects a shared recognition of the need to further strengthen U.S.-based operational execution and ensure the Company’s leadership structure is closely aligned with its U.S.-centric strategy and long-term ambitions.

Appointment of Ms Tracy Cho as Interim CEO

After leading Tinybeans through a significant period of disciplined transformation, and in-light of the Company’s go-forward geographic focus, Ms Zsofi Paterson has resigned from the role of Managing Director and Chief Executive Officer. Ms Tracy Cho has been appointed Interim Chief Executive Officer, effective immediately.

Ms Paterson will remain available to the Company for a period of three months to support continuity and ensure a smooth leadership transition. The Board thanks Ms Paterson for her significant leadership and contribution at both an executive and Board level, during which time the Company delivered material financial improvement, product excellence and sustained growth across key subscription metrics, positioning the Company for long-term value creation.

Ms Cho is a seasoned digital media executive with over 20 years’ experience scaling high-growth, U.S.-focused media and technology businesses. Based in the U.S. throughout her executive career, she has led nationally recognized consumer brands and operated at the forefront of the evolving American digital media landscape. She has a strong track record of transforming U.S. media brands into diversified, multi-revenue platforms across advertising, commerce and strategic partnerships.

Most recently, Ms Cho served as CEO of Qeepsake, Inc., where she led the company’s strategic acquisition by Tinybeans, further strengthening its position in the U.S. family technology market. Prior to that, as General Manager of Domino, she led the brand’s acquisition by Recurrent Ventures and went on to oversee its Home, Food and Lifestyle portfolio, driving audience expansion and revenue growth across multiple premium media brands. She has also held senior roles at XO Group (The Bump), Refinery29 and Condé Nast.

Ms Cho brings deep U.S. market expertise, M&A experience and a proven ability to scale digital-first consumer brands into sustainable, multi-channel growth platforms.

A summary of the key terms of Ms Cho’s employment arrangements are set out in **Appendix A** to this announcement.



Appointment of Ms Rebecca White as Executive Director

In conjunction with the leadership transition, Company CFO, Ms Rebecca White, will join the Board as Executive Director, further strengthening the governance and financial oversight as Tinybeans enters the next phase of U.S.-led growth.

Ms White brings over 10 years experience as an accountant and public company executive with international experience across the U.S., Australia and the UK. She has held CEO, Executive Director, COO and CFO roles within ASX-listed technology companies, with a strong focus on scaling U.S.-based operations, cross-border growth and M&A execution.

Over the past year at Tinybeans, Ms White has played a critical leadership role in strengthening the Company's financial discipline, U.S. market positioning and capital strategy. As CFO, she executed the successful acquisition of the U.S.-based platform Qeepsake, overseeing financial structuring, due diligence and integration planning to deliver a strategically transformative transaction for the Company.

Ms White brings deep expertise in financial governance, capital management, investor relations and ASX compliance, further strengthening the Company's Board and financial oversight.

A summary of the key terms of Ms White's employment arrangements are set out in **Appendix A** to this announcement.

Strategic Focus on U.S. Market Opportunity

The United States represents the largest and most commercially advanced family and parenting market in the world, offering a significant runway for Tinybeans' next phase of growth. With more than 33 million¹ families with children under 18 and annual household spending on children exceeding approximately US\$1 trillion², the U.S. presents a highly attractive, scaled opportunity for trusted, digital-first family platforms.

Tinybeans already has a meaningful presence in the U.S., with approximately **98% of the Group's revenue generated in the US** and **84% of its user base located in the U.S.** This established footprint provides a strong foundation to further scale audience, deepen monetisation and expand partnerships across advertising, commerce and strategic brand collaborations.

The acquisition of Qeepsake has further strengthened Tinybeans' position within the U.S. family technology ecosystem, expanding its product offering and increasing lifetime value opportunities across the parent journey. **The acquisition almost doubled Tinybeans' presence in the U.S.** With enhanced scale, a diversified revenue model and on-the-ground U.S. leadership experience, the Group is well positioned to capitalise on the significant structural growth in digital family engagement across the American market.

As Tinybeans continues to execute its strategy, the U.S. remains a core growth engine — offering scale, monetisation depth and long-term strategic value for shareholders.

¹ <https://fred.stlouisfed.org/release/tables?rid=395&eid=155513#snid=155515>

² <https://smartasset.com/data-studies/cost-raise-child-state-2025>



Commenting on the transition, Mr James Warburton, Chair of Tinybeans, said:

“On behalf of the Board, I want to sincerely thank Zsofi for her leadership, tenacity and strong execution at Tinybeans. Under her leadership, the Company sharpened its strategic focus, strengthened its product offering and enhanced its operational discipline, driving material growth in ARR and improved bottom-line financial performance. Importantly, as CEO, Zsofi initiated and led the acquisition of Qeepsake, which has been a strategic transformation for the Company and positions Tinybeans to drive further growth in the United States.

As we intensify our focus on scaling in the United States, the Board believes this transition positions Tinybeans for its next phase of growth. Tracy brings deep U.S. operating experience, proven M&A capability and strong alignment with our American growth strategy, and we are confident in her ability to accelerate revenue expansion, deepen U.S. partnerships and execute with discipline in this priority market.”

Commenting on her appointment, Ms Tracy Cho said:

“Tinybeans has built a unique and trusted connection with families, particularly in the United States, which represents the largest and most commercially dynamic parenting market globally. With a substantial portion of our audience and revenue already based in the U.S., we see significant runway to expand engagement, grow monetisation across advertising and commerce, and further strengthen our position with American brand partners.

Our focus will be on disciplined execution of a U.S.-first strategy — accelerating revenue growth, enhancing strategic partnerships and unlocking greater lifetime value from our family audience. I am excited to lead the Company at this pivotal stage and look forward to working closely with the Board and team to deliver sustainable long-term shareholder value.”

Commenting on the transition, Ms Zsofi Paterson said:

“It has been a privilege to lead Tinybeans, a product that is loved deeply and used voraciously by families around the world who care about privacy and connection. I am proud of the work we have done to refine our strategy, expand and improve our product offering, execute successful M&A, land major partnerships and media recognition, and importantly drive improved year-on-year financial performance.

With Tinybeans now firmly focused on accelerating its U.S. operations and capitalising on the scale of the American market opportunity, I believe this is the right time for a leadership transition. I am thankful to have had the opportunity to build a terrific team, and work alongside a great Board, and remain confident in the Company’s ability to execute successfully on its U.S. growth strategy.”

This ASX announcement has been approved for release by the TNY Board.



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About Tinybeans Group

Tinybeans Group Limited (ASX:TNY, OTCQB:TNYF) Tinybeans is a leading global consumer subscription platform, serving millions of Millennial and Gen Z parents and their families monthly. At its core, Tinybeans is a private photo-sharing app and media platform that connects families and turns moments into memories. Tinybeans has been loved and trusted by parents and families around the world since its founding in Australia in 2012, and is an ongoing resource for parents due to its insightful, relatable and credible content written by a team of dedicated parents and experts. Tinybeans enjoys over 150,000 5 star reviews in the Apple App and Google Play stores, and has users in almost every country in the world.

Forward-Looking Statements

Certain statements in this announcement may constitute forward-looking statements or statements about future matters that are based upon information known and assumptions made as of the date of this announcement. Forward looking statements can generally be identified by the use of forward looking words such as, “expect”, “anticipate”, “likely”, “intend”, “should”, “could”, “may”, “predict”, “plan”, “propose”, “will”, “believe”, “forecast”, “estimate”, “target” and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. These statements are subject to internal and external risks and uncertainties that may have a material effect on future business. Actual results may differ materially from any future results or performance expressed, predicted or implied by the statements contained in this announcement. As such, undue reliance should not be placed on any forward looking statement. Past performance is not necessarily a guide to future performance. Nothing contained in this announcement nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee, whether as to the past, present or future.

APPENDIX A: KEY TERMS OF APPOINTMENT



Name:	Ms Tracy Cho
Role Title:	Interim Chief Executive Officer
Base Remuneration Package:	USD \$270,000
Short Term Incentive:	Short term annual variable remuneration of up to USD \$150,000 based on performance against key performance indicators (KPIs) determined by the Board for each financial year. STI for the first year to be determined pro-rata for the length of service and will be agreed within the first 90 days from appointment.
Severance:	3-months

Name:	Ms Rebecca White
Role Title:	Executive Director & Chief Financial Officer
Base Remuneration Package:	<p>AUD \$180,000 (excluding GST) per annum for her role as Chief Financial Officer, unchanged from her current arrangement.</p> <p>AUD \$50,000 (excluding GST) per annum for her role as Executive Director, comprising of AUD \$25,000 to be paid in cash on a quarterly basis in arrears and AUD \$25,000 to be paid in either shares in the Company, subject to shareholder approval at a general meeting of the Company, or in cash if shareholder approval is not obtained.</p>