



5 March 2026

MILUNA SPAC TRANSACTION UPDATE

Ovanti Limited ("OVT", "**Ovanti**" or the "**Company**") announces that as of the evening of 4 March 2026 (Australian time zone) it has terminated its previously announced proposed SPAC transaction with **Miluna Acquisition Corp** relating to the NASDAQ listing of its U.S. BNPL subsidiary, Flote US Inc.

Following a review of the Company's evolving U.S. capital markets strategy, the Board determined that discontinuing the Miluna SPAC process provides Ovanti with greater flexibility to pursue alternative value creating NASDAQ listing opportunities more closely aligned with the Company's long-term ambitions for the rapid expansion of the U.S. business.

The Miluna transaction represented an important early step in Ovanti's U.S. listing strategy. However, as the Company's leadership structure and strategic positioning have continued to evolve, the Board believes Ovanti is now better positioned to pursue a more compelling transaction outcome.

Strengthened U.S. Strategy

As previously announced, Ovanti recently strengthened its U.S. strategic oversight with the appointment of Mr Alessandro (Alex) Gambotto as Chair of the Ovanti U.S. Advisory Board.

Mr Gambotto will assist the Board in advancing Ovanti's U.S. expansion strategy and capital markets engagement as the Company progresses toward a future NASDAQ listing.

Global CEO Search – suitable calibre of candidate for NASDAQ listing

Ovanti has commenced a global search for a high-profile U.S. CEO with strong fintech and public markets experience to lead the next phase of the Company's U.S. growth.

The Board believes Ovanti's ambitions require leadership suited to a NASDAQ-listed fintech targeting a valuation in the order of US\$300 million or greater, capable of engaging effectively with SPAC sponsors, brokers and institutional investors.



Ongoing SPAC Engagement

The termination of the Miluna transaction does not change Ovanti's objective of completing a U.S. public listing for its Flote BNPL platform.

The Company has already commenced discussions with alternative SPAC sponsors and capital markets partners, and believes its strengthened leadership structure and refined strategy place Ovanti in a stronger position to pursue a future listing opportunity.

Ovanti is entering a new phase focused on strengthened leadership, accelerated U.S. execution and renewed capital markets engagement.

The Board expects to make several new executive appointments in the near term and is also undertaking a reorganisation of elements of the current team and operations to better support the Company's U.S. growth ambitions.

Commenting on the announcement, Ovanti Chairman and Group CEO Daler Fayziev said:

"While the Miluna transaction was an important step in Ovanti's early U.S. capital markets strategy, the Board believes the Company is now better positioned to pursue a larger and more strategically aligned opportunity. With strengthened leadership oversight, from a U.S. business leader with strong capital markets and operational experience, the Board feels that Ovanti will be in a strong position for renewed positive engagement with SPAC sponsors, leading U.S. stockbrokers and other capital markets partners."

The release of this announcement was authorised by Josh Quinn, Non-Executive Director and Company Secretary.

ENDS



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About Ovanti Limited (ASX:OVT):

Ovanti Limited (ASX:OVT) provides fintech and digital commerce software solutions and services that enable its institutional customers to securely authenticate end-user customers and process banking, purchase and payment transactions.

The Company's core technology platform enables large customer communities to connect to end user customers using any mobile device and integrate mobile technology throughout their existing business and customer product offerings. The Company's business divisions consist of Mobile Banking and Digital Payments which service leading banks in Malaysia and large telcos and corporates in Malaysia & Indonesia. Ovanti also works with telecommunication network providers to provided mobile OTT (over-the-top) services that leverage their subscriber base to build active communities. In addition to the Malaysian operations, the Company is expanding operations for buy now, pay later services (BNPL) into the United States of America (USA). The Company's technology solutions and expertise across fintech and digital commerce solutions and services, including years of servicing numerous large banking clients, give it distinct advantages as it enters the USA market.