



17 April 2026

## Completion of Acquisition of Catalyst Cyber

Infotrust Ltd (“**Infotrust**”; “**Company**”) advises that it has completed the acquisition of 100% of the issued share capital of Catalyst Cyber Pty Ltd (“**Catalyst Cyber**”), as previously announced on 18 March 2026.

Catalyst Cyber is a Canberra-based cyber security consultancy focused on Federal Government customers, bringing established Commonwealth relationships, security-cleared personnel and specialist capability across cyber security advisory, security engineering, incident response and assurance services.

The acquisition represents a further step in Infotrust’s strategic execution of its cyber-first growth strategy, strengthening the Company’s presence in regulated and high-assurance environments and expanding its sovereign cyber security capability for Federal Government and defence-aligned customers.

In accordance with the share sale and purchase agreement, completion consideration has been satisfied by a combination of cash and Infotrust shares based on estimated FY26 earnings performance.

At Completion, Infotrust paid \$1.6 million in cash and issued 1,871,156 fully paid ordinary shares.

50% of the completion consideration shares are subject to voluntary escrow for a period of 2-years from Completion. Final consideration remains subject to customary completion adjustments following determination of audited FY26 results, as previously disclosed.

The valuation for Catalyst Cyber was determined by reference to a multiple of 5x forecast FY26 EBITDA of approximately \$0.7 million. The structure includes a true-up mechanism to adjust consideration once Catalyst Cyber’s audited FY26 financial results are finalised, ensuring final pricing aligns with actual earnings achieved during the period.

In addition, the acquisition includes earn-out arrangements under which further consideration may be payable in FY27 and FY28 if Catalyst Cyber delivers EBITDA above the audited FY26 baseline. Any such incremental EBITDA uplift is to be valued by reference to a base multiplier of 6x.

The 5 million securities disclosed within the Appendix 3B dated 14 April 2026 represents the upper limit of fully paid ordinary shares that may be issued by the Company under the transaction, including completion consideration shares and any post-completion adjustment or earn-out shares, without seeking shareholder approval.



The acquisition structure aligns vendor consideration with earnings performance and key personnel retention and supports continuity of Catalyst Cyber's management and operations post-completion.

**This announcement is authorised for release to the market by the Board of Directors of Infotrust Ltd.**

**For further information, please contact**

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**About Infotrust**

Infotrust is a leading Australian sovereign cyber security and managed technology provider, helping organisations stay secure, compliant and connected through integrated services and resilient technology solutions.

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