



30 April 2026

Company Announcements Office  
Australian Securities Exchange

## **QUARTERLY ACTIVITIES REPORT AND APPENDIX 4C**

In accordance with ASX Listing Rule 4.7B, Aeris Environmental Ltd (Aeris or the Company) presents its March 2026 Quarterly Activities Report and attaches its Quarterly Cash Flow Report – Appendix 4C.

### **Highlights**

- **AerisTech advanced several commercial programmes with its Syncromesh platform and secured new project work with high-profile organisations, reinforcing market demand for the technology.**
- **AerisTech is targeting its pivotal launch, in the first quarter of the 2026-27 financial year, of its new Syncromesh Omni platform, positioned for strategic distribution through the large-scale electrical wholesale channel.**
- **Budweiser Asia Pacific’s (APAC) adoption of Aeris’ next generation specialty chemicals has led to increased engagement with major brewery operators in Asia.**
- **China’s new regulatory system requires environmentally-friendly specialty chemicals, providing a significant opportunity for the Company’s advanced technologies and local Chinese production.**
- **Multiple new customers secured for Aeris’ next generation anti-corrosion products, expanding the Company’s geographic footprint and demonstrating the growing demand for Aeris’ innovation in heating, ventilation and air-conditioning (HVAC) protection.**
- **Current purchase orders received and not yet shipped for the 2025-26 financial year exceed \$383,000.**
- **Cash receipts totalled \$588,000, with cash and cash equivalents of \$538,000 as at 31 March 2026.**

### **Consumables**

The Consumables division continues to scale commercially, driven by new customer wins specifically in corrosion protection and deepening relationships with major brewery operators in the APAC region.

During the third quarter of the 2025-26 financial year there was a growing demand for the Company’s corrosion protection solutions, with four new commercial accounts secured across the Middle East, the USA and Australia.

In the last quarter, Aeris announced a strategically-important contract with Budweiser APAC, one of the region’s largest brewery operators. The Budweiser prospect has evolved into a regionally-aligned opportunity spanning multiple projects and multi-site adoption. The Company’s chemical products are being rolled out across Budweiser APAC to enhance safety and efficiency, and to extend asset life. To-date, six Budweiser breweries have purchased and used Aeris’ enzyme cleaner for deep cleaning.

The Company’s engagement with Budweiser provides key customer validation, and represents a strategic commercial gateway for broader adoption across the Budweiser network of breweries and other brewery companies within the region. The growth opportunity and size of the addressable market were further highlighted during the third quarter as discussions progressed

with two other leading breweries. A large domestic brewery in Beijing conducted a successful trial of Aeris' Mould Stop Paint during the March 2026 quarter. The new customer has decided to switch from the incumbent product to the Company's Mould Stop Paint, placing a significant initial order and providing an expansion of opportunities through its network over the course of the year.

From 1 May 2026, China's Hazardous Chemicals Safety Law will impose tighter controls on substances, materially increasing compliance, storage and handling burdens for incumbent suppliers. This shift is expected to act as a meaningful industry tailwind for Aeris as it favours low-impact, environmentally-responsible alternatives. Complementing this, the National Food Safety Standard, effective from September 2026, will introduce stricter requirements for hygiene management, mould control, disinfection validation and environmental hygiene areas, where the Company's solutions are well differentiated. These developments reinforce Aeris' positioning as a strategic risk-mitigation and asset-protection partner, rather than a conventional commodity chemical supplier. Successful outcomes from current trials and testing are paving the way for multi-site adoption, recurring service and maintenance revenue, and the establishment of valuable reference cases across the APAC brewing sector and beyond. As a result, the Consumables division is now strongly positioned to become a material driver of revenue growth for the Company.

### **AerisTech's Syncromesh Ecosystem**

AerisTech has advanced several commercial programmes and secured new projects, reinforcing growing market acceptance of its proprietary Syncromesh capability in wireless monitoring and control of systems, occupancy analytics and energy management for critical infrastructure. The division continues to build from single to multi-site commercial adoption. Enhanced analytics capabilities have strengthened customer value propositions and recent commercial pilots validate the platform's applicability across a diverse range of sectors.

AerisTech has been progressing a major development programme on its new Syncromesh Omni platform. This platform is a turnkey product to be distributed through large-scale electrical wholesalers for contractors and integrators. Omni delivers an off-the-shelf package solution for lighting control and energy monitoring. Importantly, this provides an onramp for a full range of Internet of Things (IoT) applications, and generates both hardware and Software as a Service (SaaS) revenue on an ongoing basis. AerisTech believes that this next generation proprietary and scalable Omni platform provides access and competitive advantage in the large-scale global business intelligence market.

Internationally, the Company's USA channel partner H4 Enterprises (H4) continues to develop its sales pipeline for both AerisTech Syncromesh and Aeris' specialty chemical range. H4 currently delivers contracted services to several USA Federal Government facilities and is using the Company's solutions to expand the range of offerings to its customer base. Early adoption of the Syncromesh comms platform by the Circle K group in the USA has commenced in collaboration with AT&T Inc.

AerisTech has successfully progressed early commercial rollout with a leading financial institution targeting significant gains in efficiency, energy monitoring and optimisation, and providing actionable data through AerisTech's bespoke cloud-based dashboard. It is anticipated that the total scale of this rollout will be commercially significant, delivering both capital and recurring revenue for Aeris. These important commercial developments, combined with tailored project work completed in the third quarter of the 2025-26 financial year, position the division for meaningful commercial growth over the balance of calendar year 2026.

### **Financial Highlights**

The Company delivered quarterly revenue totalling \$729,000, with Aeris' gross margin for the quarter being 53%, which is within the targeted range.

Operating expenses continued to be well-controlled and were in the targeted range. The Company's cash receipts were \$588,000 for the March 2026 quarter, and cash and cash equivalents were \$538,000 as at 31 March 2026.

### Related-Party Transactions

Payments to Aeris' related parties and their associates during the quarter were: Non-Executive Directors' fees totalling \$77,000, being paid to Maurie Stang (\$25,000), Jenny Harry (\$19,000), Abbie Widin (\$17,000) and Steven Kritzler (\$16,000). Property outgoings, rent, corporate overheads, distribution, administration expenses and other charges of \$305,000 were paid to Regional Corporate Services Pty Ltd, of which Non-Executive Director Maurie Stang is a director. Contract research and development, and other expenses, of \$77,000 were paid to Novapharm Research (Australia) Pty Ltd, of which Non-Executive Directors Maurie Stang and Steven Kritzler are directors. Product purchases of \$6,000 were paid to EnviroGuard Technologies Pty Ltd, of which Non-Executive Director Maurie Stang is a director. Non-Executive Director Steven Kritzler has an indirect beneficial interest in EnviroGuard Technologies Pty Ltd through a trust.

In December 2025, two additional new unsecured loan facilities for a total of \$3,000,000 were entered into with one of the Non-Executive Directors (Maurie Stang - \$1,500,000) and one of the Company's substantial shareholders (Bernard Stang - \$1,500,000). Each loan is an unsecured facility that attracts 10% interest per annum, with interest being capitalised and any amount of the facility can be repaid without penalty. The maturity date of the loan facilities is 27 June 2027. The loan balances, inclusive of capitalised interest, as at 31 March 2026, are \$2,966,000 for Non-Executive Director Maurie Stang, \$2,177,000 for Non-Executive Director Steven Kritzler and \$2,772,000 for Aeris' substantial shareholder Bernard Stang.

As at 31 March 2026, the total loan facilities are \$10,169,000, with an amount drawn down of \$7,169,000, and capitalised interest of \$747,000 leaving \$2,253,000 of the loan facilities left undrawn after accounting for capitalised interest, providing financial flexibility for growth initiatives. As partial consideration for the loan facilities of \$10,000,000, the lenders will receive options in the Company on a 1:1 ratio with an exercise price of \$0.20 and an expiry date of four years from the date of issue. The issue and exercise of the options will comply with ASX Listing Rules, with shareholder approval required for the issue of the options.

### Summary

#### **Maurie Stang, Aeris Environmental Ltd's Chairman, commented:**

"The creation of Syncromesh Omni is an exciting and meaningful development for both Aeris and the AerisTech joint venture, and it is pleasing to note the strong performance of all divisions, together with AerisTech entering the global market for building intelligence with its highly-scalable new Omni Syncromesh platform.

The Company has demonstrated ongoing execution across multiple divisions in the third quarter of the 2025-26 financial year. The Consumables division benefited from major customer validation and upcoming regulatory tailwinds in China. AerisTech continues to build momentum toward broader commercial scale. The combination of safer chemistries and intelligent monitoring creates a differentiated ecosystem offering for asset-intensive industries.

Market response to the Syncromesh platform and integrated IoT capabilities has been outstanding, and the pipeline of large enterprise customers continues to grow, with customers requiring digitalisation of their building assets from both a compliance and efficiency point of view.

Leading customers have given Aeris feedback that the Company's capabilities and performance exceed that of other technologies they have evaluated, and have commented that the deployment of Syncromesh is both highly-scalable and cost-efficient. It is important to note that whilst there



is a significant domestic market, AerisTech is positioning itself as an emerging global leader in building IoT deployments and is growing relationships in multiple geographies.

Aeris continues to focus on disciplined execution and prudent capital management, whilst investing in the Company's key verticals based on market success and customer feedback. The potential return on investment delivered by each of Aeris' product portfolios is both powerful and compelling."

**For more information, please contact:**

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*The Company's Quarterly Activities Report was authorised by the Board of Directors.*

**About Aeris Environmental Ltd**

Aeris is building a differentiated ecosystem for the smart building market, addressing the growing global demand for energy efficiency, carbon reporting and asset performance. Compared to conventional building management systems that depend on hard-wired infrastructure, vendor-specific protocols and costly rip-and-replace deployments, the patented Syncromesh platform is wireless, vendor-agnostic and retrofits into existing buildings, integrating with most lighting, HVAC and control systems already on site.

The Company is further distinguished by the convergence of its proprietary IoT capability (Syncromesh and the cloud-native AerisView command centre) with a complementary range of specialty chemicals for disinfection, indoor air quality and corrosion protection. This combined offering is rare in the market, with most competitors active in only one of these domains. By pairing real-time IoT data with targeted chemical interventions, Aeris delivers a single, accountable solution for compliance, sustainability and asset productivity – highly scalable, low-disruption to install, and built around recurring SaaS and consumables economics.



## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

**Aeris Environmental Ltd**

ABN

**19 093 977 336**

Quarter ended ("current quarter")

**31 March 2026**

#### Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1 Cash flows from operating activities</b>		
1.1 Receipts from customers	588	1,871
1.2 Payments for		
(a) research and development	(116)	(291)
(b) product manufacturing and operating costs	(251)	(1,245)
(c) advertising and marketing	(97)	(313)
(d) staff costs and Directors' fees	(420)	(1,226)
(e) administration and corporate costs	(593)	(2,191)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	6	11
1.5 Interest and other financial costs	(19)	(36)
1.6 Income tax refund received (including R&D tax offset)	-	65
1.7 Government grants and tax incentives	-	-
1.8 Others (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(902)</b>	<b>(3,355)</b>

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>2 Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(4)	(11)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.2 Proceeds from disposal of:	-	-
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.3 Loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(4)</b>	<b>(11)</b>
<b>3 Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	6
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	3,015
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>-</b>	<b>3,021</b>

<b>4 Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	1,444	883
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(902)	(3,355)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(4)	(11)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	3,021
4.5 Effect of movement in exchange rates on cash held	-	-
<b>4.6 Cash and cash equivalents at end of period</b>	<b>538</b>	<b>538</b>

**Consolidated statement of cash flows**

<b>5 Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Cash on hand and at bank	538	1,139
5.2 Term Deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Deposits at call	-	-
<b>5.5 Cash and cash equivalents at end of quarter (item 4.6)</b>	<b>538</b>	<b>1,139</b>

<b>6 Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	465
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

## 7 Financing facilities available

Note: The term "facility" includes all forms of financing arrangements available to the entity

Add notes as necessary for an understanding of the sources of finance available to the entity

	<b>Total facility</b>	<b>Amount drawn</b>
	<b>\$A'000</b>	<b>\$A'000</b>
7.1 Loan facilities	10,169	7,916
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	10,169	7,916
7.5 Unused financing facilities available at quarter end		2,253

- 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

In December 2025, two additional new unsecured loan facilities for a total of \$3,000,000 were entered into with one of the Non-Executive Directors (Maurie Stang – \$1,500,000) and one of the Company's shareholders (Bernard Stang – \$1,500,000). Each loan is an unsecured facility that attracts 10% interest per annum, with interest being capitalised and any amount of the facility can be repaid without penalty. The maturity date of the loan facilities is 27 June 2027. The loan balances, inclusive of capitalised interest, as of 31 March 2026, are \$2,966,000 for Non-Executive Director Maurie Stang, \$2,177,000 for Non-Executive Director Steven Kritzer and \$2,772,000 for the Company's substantial shareholder Bernard Stang.

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## 8 Estimated cash available for future operating activities

- 8.1 Net cash from / (used in) operating activities (item 1.9)
- 8.2 Cash and cash equivalents at quarter end (item 4.6)
- 8.3 Unused finance facilities available at quarter end (item 7.5)
- 8.4 Total available funding (item 8.2 + item 8.3)
- 8.5 Estimated quarters of funding available**

<b>\$A'000</b>
(902)
538
2,253
2,791
3.095

(item 8.4 divided by item 8.1)

- 8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

## **Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: **30 April 2026**

**Authorised for release to the market by the Aeris Board of Directors.**

## **Notes:**

- 1 This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- 2 If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
- 3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
- 4 If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
- 5 If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.