touchventures

14 May 2026

Touch Ventures Limited (ASX: TVL)

Executive Summary

Touch Ventures Limited (**Touch Ventures**) closed April with Net Tangible Assets (NTA) of $77.7m (10.9 cents per share), a curated portfolio of growth-stage and strategic holdings carried at $51.0m, and a deployable cash base of $26.7m, positioning the Company well to continue to act decisively on new opportunities.

Operating momentum across the portfolio remained strong. **MARI Group** – our largest holding at ~18.1% of NTA, announced its third major acquisition since our initial investment, adding Collect-A-Con (the largest trading card and pop culture touring event company in the USA) to its platform that now spans the Nike Melbourne Marathon, Hyde Park Winter Wonderland, TodayTix, Bucket Listers and many more experiential assets.

Hone Health, our most recent investment, deepened its personalised longevity proposition through a new clinical diagnostics partnership with BodySpec, whilst **Preezie** published enterprise case studies evidencing the conversion economics of its AI-shopping assistant at scale.

On the capital front, Touch Ventures completed a secondary sale of its minority position in **Ordermentum** and also received its first cash distribution from **Skalata Fund II** following its exit of Doohly. Together, these realisations returned $2.9m of capital to the balance sheet and reinforce our willingness to act on liquidity opportunities where the risk-adjusted outcome is compelling.

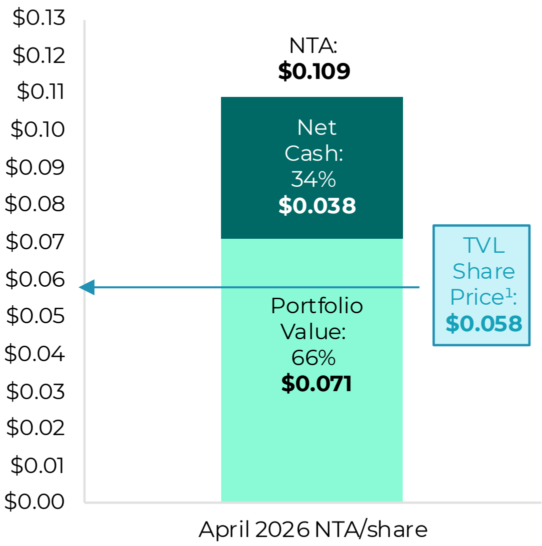
Looking forward, our focus is threefold: (i) selectively deploying into new opportunities, sourced both domestically and offshore that meet our return and quality thresholds; (ii) supporting value creation across the existing portfolio, which now sits behind a number of well-capitalised category leaders compounding at scale; and (iii) continuing to recycle capital where realisations crystallise value. With $26.7m of Net Cash (as at 30 April), we believe Touch Ventures is positioned with both the investment capacity and portfolio quality to drive shareholder value through the remainder of the year.

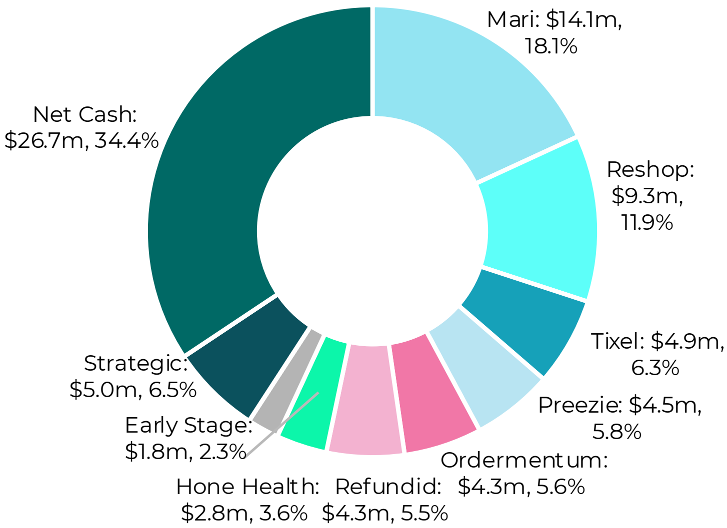
Cash realisation in Ordermentum

Touch Ventures has completed the sale of its minority equity position in **Ordermentum**. As highlighted in our 2025 annual report, one of the priorities for this year and beyond is to actively manage our portfolio and consider opportunistic asset realisations. Touch Ventures invested $3.0m into Ordermentum in October 2023. The net sale consideration is $2.7m (after transaction related costs incurred).

As settlement completed in May 2026, the resulting adjustment to the carrying value of the investment will be reflected in the May 2026 NTA statement. Consistent with month-end reporting conventions, the 30 April 2026 portfolio tables continue to reflect the pre-sale carrying value.

Net Tangible Asset (NTA) Breakdown





At 30 April 2026, Touch Ventures had an asset backing of $77.7m equating to 10.9 cents per share:

- $51.0m of Portfolio Value (7.1 cents per share), making up ~66% of the net asset value; and
- $26.7m of Net Cash[2] (3.8 cents per share), making up ~34% of the net asset value.

The closing ASX share price as at 30 April 2026 was 5.8 cents per share, which represents a ~47% discount to the net asset value per share (10.9 cents per share).

Net Tangible Asset Backing Position: 30 April 2026

	Current Month	Prior Month
Net Tangible Asset Backing	$77.7m	$78.9m
Net Tangible Asset Backing per share[3]	$0.109	$0.112

1. Closing ASX share price as at 30 April 2026.
2. Net Cash includes $13.6 million of cash, $13 million of term deposits and $0.1 million of working capital items.
3. NTA figures are unaudited and no adjustments have been made for future exercises of options or performance rights, future tax liabilities/benefits or end of period accounting adjustments.

Movement in the NTA includes a non-cash decrease of $1.2m in April related to unrealised foreign currency adjustments of investments denominated in foreign currencies and operating expenses. If we exclude the FX movement, the adjusted NTA would be ~$78.9m (~11.2 cents per share).

Manager's Commentary

Recent portfolio developments we want to highlight include the following:

MARI

MARI Group is a US based global events and experiences company which owns a portfolio of assets across sport, entertainment, art and lifestyle events. It represents ~18.1% of the NTA.

- Following from the acquisitions of **TodayTix** (international ticketing platform for live cultural experiences and performance arts with 20 million members) and **Bucket Listers** (leading events discovery platform across the US cities with 21 million social followers) – MARI has announced a 3rd major acquisition since our initial investment in **Collect-A-Con, the largest trading card and pop culture touring event company in the USA with 24 events and >500,000 participants annually.**
- Founded in 2021, Collect-A-Con is a rapidly growing multi-city event serving fan communities in major cities such as Los Angeles, Dallas, Orlando, New Jersey, Atlanta, Chicago.
- Each event brings together trading cards, anime, and pop culture in a single marketplace, combining celebrity guests, anime voice actors, live performances, and extensive merchandise. With over 1,000 vendors, alongside guest appearances, concerts featuring major performing artists, and exclusive drops, each show creates a high-energy experience over a single weekend, bringing fans, creators, and vendors together in one place.
- MARI and its worldwide infrastructure will support the company's continued growth and operational development.
- "Collect-A-Con has built something that is genuinely hard to replicate – a highly engaged community and a format that keeps people coming back," said Ben Enowitz, CFO at MARI. "We see a significant opportunity to build on that foundation, supporting the collectibles market and bringing the format to more cities and audiences around the world."

HONE

Hone Health is a US telehealth clinic / platform focused on proactive longevity, physician-led holistic care and AI-powered insights. It represents ~3.6% of the NTA.

- In April, Hone Health further accelerated its momentum as a personalised longevity care clinic offering at-home testing, physician-led treatment – announcing a new partnership with BodySpec, one of the most accessible and consumer friendly providers of clinical-grade DEXA body compositions

	scans in the US with 100+ locations and over 600k scans completed nationwide. • DEXA scans are traditionally ordered after age 65 to screen for osteoporosis – often too late to fully restore bone density. The partnership shifts that window earlier, giving people data on body composition, bone density, visceral fat, and resting metabolic rate while there's still time to act, and feeding those results directly into the Hone Health platform members' longitudinal care plans. • The integration combines biomarker testing, imaging and advanced diagnostics into one personalised longevity platform from Hone Health.
preezie	Preezie is an Australian eCommerce technology company that provides an AI-shopping assistant and online guided selling customer engagement platform. It represents ~5.8% of the NTA. • Preezie recently published new merchant case studies for its AI-shopping assistant product, further highlighting its effectiveness as a revenue conversion engine. • For global brand PUMA – the AI-assisted shoppers converted at 7x the rate of shoppers who did not use AI, and also at 3x the conversion rate of the general search tool. This translated to +6.4% average order value and whilst surfacing useful analytics for the merchant. "Our goal was to make the shopping experience smoother, support customers with instant answers to their questions and reduce unnecessary support tickets." said Gemma Douglas, Senior Manager E-Commerce UX at PUMA. "The biggest insights have come from transcripts, helping us to spot common questions, top products and really understand customer needs." • For digital marketing agency Alley Group – Preezie provided anonymised chat data on frequent customer questions and converted that into conversion rate optimisation insights. "Your Preezie chat logs aren't just support data." said Nitin Karunakaran, National Head of SEO at Alley Group. "They're a live feed of the questions standing between shoppers and conversion."
Skalata	Skalata Fund II is a fund investment (part of our strategic investments portfolio) initially made in 2021, and managed by Skalata Ventures, a Melbourne based early-stage VC firm focused on Australian start-ups. Touch Ventures made minority investments into Skalata Fund II and the management company, together representing ~2.6% of NTA. • Skalata Fund II recently exited its investment in Doohly, an Australian start-up building an end-to-end content management system for the digital out-of-home advertising sector, via an acquisition by Canva. • TVL received a cash distribution in early May 2026 in relation to Skalata Fund II's exit in this transaction.

Authorised for release by the Touch Ventures Board.

Portfolio Summary

Company	Overview	First invested	Carrying Value[4]	NTA per share ($)	% of NAV
MARI	MARI is a global events and experiences company which owns a portfolio of assets across sport, entertainment, art and lifestyle events.	2025	US$10.0m / A$14.1m	0.020	18.1%
Reshop	Reshop is a US retail technology company on a mission to make returns more valuable for shoppers and retailers by powering instant customer refunds.	2024	US$6.6m / A$9.3m	0.013	11.9%
tixel	Tixel is a live entertainment ticket resale platform, helping fans to buy or sell tickets for a large variety of live events.	2024	A$4.9m	0.007	6.3%
preezie	Preezie is an Australian eCommerce technology company that provides an AI-shopping assistant and online guided selling customer engagement platform.	2021	A$4.5m	0.006	5.8%
Ordermentum	Ordermentum is a digital ordering and payments platform for the wholesale food and beverage industry.	2023	A$4.3m	0.006	5.6%
refundid	Refundid is an eCommerce platform which provides instant refunds and exchanges to shoppers and returns management portal for merchants.	2021	A$4.3m	0.006	5.5%
HONE	Hone Health is a US telehealth clinic focused on proactive longevity, physician-led holistic care and AI-powered insights.	2026	US$2.0m / A$2.8m	0.004	3.6%
Early Stage Portfolio	Early-stage investments limited to 5% of the Touch Ventures portfolio.		A$1.8m	0.002	2.3%
Strategic Investments	Investments that strengthens Touch Ventures local and global network.				
SUGAR CAPITAL	Sugar Capital Fund I is managed by Sugar Capital, a San Francisco based seed-stage VC firm investing at the intersection of technology and commerce.	2021	US$2.1m / A$3.0m	0.004	3.8%
Skalata	Skalata Fund II is managed by Skalata Ventures, a Melbourne based early-stage VC firm focused on Australian start-ups.	2021	A$2.1m	0.003	2.6%
Total Portfolio Value			**A$51.0m**	**0.071**	**65.6%**
Net Cash[5]			A$26.7m	0.038	34.4%
Total Net Asset Value / NTA per share[6]			**A$77.7m**	**0.109**	**100.0%**

4. Current valuation has been translated using the prevailing foreign exchange rates at month end.
5. Net Cash includes $13.6 million of cash, $13 million of term deposits and $0.1 million of working capital items.
6. Totals may not reconcile due to rounding.

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About Touch Ventures

Touch Ventures Limited (**Touch Ventures**) is an ASX-listed investment holding company. We provide growth capital to high growth, scalable businesses.

Contact details

For further information, please visit our investor website https://investors.touchventures.com or contact Investor Relations at investors@touchventures.com

Important Notice