12 June 2026

Touch Ventures Limited (ASX: TVL)

Executive Summary

Touch Ventures Limited (**Touch Ventures**) provided a detailed AGM investor update in May to articulate our disciplined investment strategy, and we are supported by a well-capitalised balance sheet and a core portfolio demonstrating momentum. Our strong pipeline and substantial cash position preserves the flexibility to pursue new and follow-on investments – and we are pleased to announce we have **completed a follow-on investment into MARI**.

Recent developments across the core portfolio reinforced our conviction in businesses exposed to attractive structural themes including live experiences, digital health and longevity, and eCommerce enablement. MARI continued to drive both organic and inorganic growth across its global live-experiences platform; Tixel announced a US partnership with Opendate to bring its offering to independent venues; Hone Health extended its category relevance in women's health through its Menopause Time Off campaign and supporting workplace research; and Refundid secured a number of new merchant partnership wins.

As we continue to assess new opportunities across Australia and overseas, we remain focused on backing exceptional founders building scalable businesses with defensible market positions and capital-efficient growth, reinforcing Touch Ventures' positioning as a selective, high-conviction investor.

On the capital front, as announced last month Touch Ventures completed the sale of its investment position in Ordermentum and also received a cash distribution from Skalata Fund II, together returning $2.9m of capital to the balance sheet. Touch Ventures held $29.5m Net Cash at end of May.

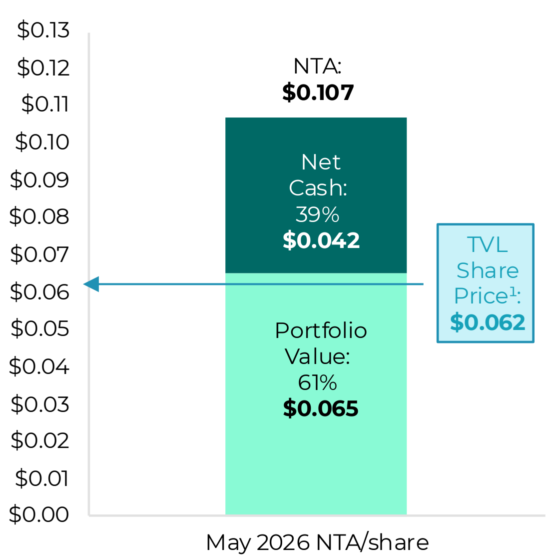
Follow-on investment in MARI

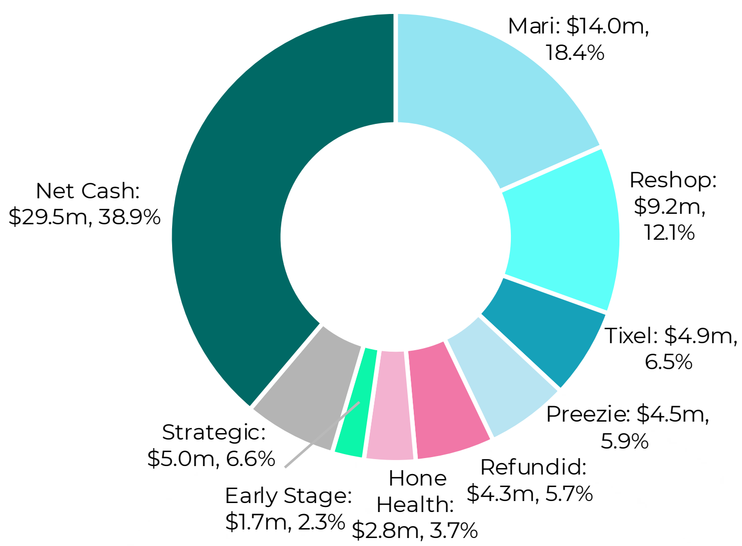
In early June 2026, Touch Ventures completed a **US$3.6m follow-on equity investment into MARI**, our largest portfolio holding currently, having secured a window of opportunity to upsize our position.

Our decision to increase our exposure reflects MARI's continued momentum and strong execution since our initial investment. The company has been highly active in driving both organic and inorganic growth, completing a number of significant acquisitions that have materially expanded its platform across sport, art, entertainment and lifestyle. These include TodayTix (adds a direct-to-consumer ticketing and technology layer with over 20 million members), Bucket Listers (a leading event-discovery platform), and most recently Collect-A-Con (largest trading card and pop culture touring event company in the US). Alongside this M&A execution, the underlying business is performing in line with our initial expectations. **We have increased confidence in management's ability to build a category-defining global leader in live experiences.**

The follow-on is consistent with one of our strategies to capital allocation, selectively deploying capital (if the opportunity arises) behind high conviction positions where we have continued visibility on performance and management execution. As settlement completed in June, the resulting adjustment to our portfolio value will be reflected in the June 2026 NTA statement. Consistent with month-end reporting conventions, the 31 May 2026 portfolio tables reflect the pre-investment portfolio value.

Net Tangible Asset (NTA) Breakdown





At 31 May 2026, Touch Ventures had an asset backing of $75.9m equating to 10.7 cents per share:

- $46.4m of Portfolio Value (6.5 cents per share), making up ~61% of the net asset value; and
- $29.5m of Net Cash[2] (4.2 cents per share), making up ~39% of the net asset value.

1. Closing ASX share price as at 31 May 2026.
2. Net Cash includes $16.4 million of cash, $13 million of term deposits and $0.1 million of working capital items.

The closing ASX share price as at 31 May 2026 was 6.2 cents per share, which represents a ~42% discount to the net asset value per share (10.7 cents per share).

Net Tangible Asset Backing Position: 31 May 2026

	Current Month	Prior Month
Net Tangible Asset Backing	$75.9m	$77.7m
Net Tangible Asset Backing per share[3]	$0.107	$0.109

Movements in the May Net Tangible Asset Backing (NTA)

Movements in the NTA predominantly relate to 1) the adjustment of the Ordermentum carrying value after the sale of our minority equity position announced in May; 2) non-cash decrease of $0.2m related to unrealised foreign currency adjustments of investments denominated in foreign currencies; and 3) operating expenses.

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 ~18.4% of the NTA.

- MARI's portfolio continued to show strong performance across premium live experiences, with recent public updates highlighting record attendance and strong consumer engagement across sport, art and lifestyle categories.
- The 2026 **Miami Open** attracted reportedly more than 420,000 spectators, setting a new attendance record and reinforcing the strength of one of MARI's flagship tennis assets.
- The **Mutua Madrid Open** also delivered a record year, attracting reported over 380,000 spectators throughout the tournament and exceeding the prior year despite the absence of Carlos Alcaraz and Novak Djokovic.
- Across MARI's broader platform, **Barrett-Jackson's Palm Beach Auction** generated record-breaking sales with 100% sell-through, while **Frieze New York 2026** welcomed 25,000 visitors from 75 countries, highlighting the breadth of demand across MARI's premium live experiences portfolio.

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.

HONE	Hone Health is a US telehealth clinic / platform focused on proactive longevity, physician-led holistic care and AI-powered insights. It represents ~3.7% of the NTA. • In May during Women's Health Month in the US, Hone Health launched the Menopause Time Off movement, a national campaign calling on employers to recognise menopause as a legitimate workforce health issue and respond with stigma-free support and menopause-inclusive time off. Hone introduced the policy internally for its own staff, published an open declaration for cross-industry signatories alongside an employer toolkit, and launched a temporary fund offering micrograants to individuals managing menopause without access to paid leave. • The campaign was anchored by Hone Health research – Among >1,000 working women (aged 30-60) navigating perimenopause and menopause surveyed, nearly 90% said at least 1 menopause symptom had impacted their work over the past year, and nearly 1 in 7 reported losing significant productivity each week. • The initiative reinforces Hone's brand relevance in women's health and menopause care, one of its core clinical verticals, generating national earned media and building awareness. Saad Alam, CEO of Hone Health, said the movement encourages employers to "treat menopause as a normal life stage that impacts both women and business goals."
tixel	Tixel is a live entertainment ticket resale platform, helping fans to buy or sell tickets for a large variety of live events. It represents ~6.5% of the NTA. • Tixel recently announced a partnership with Opendate, an all-in-one software platform for independent venues and promoters in North America. The integration gives Opendate's US venue and promoter clients access to Tixel's verified, price-capped fan-to-fan resale marketplace, with events imported automatically and resale data flowing back into Opendate as a single reporting source. Listings are capped at the original purchase price and speculative listings are blocked, while each resold ticket is reissued with a new barcode that carries the same guarantee as a box-office purchase. • The partnership extends Tixel's reach into US independent venues, after its North American launch last year, building on its operations working with thousands of venues, promoters, festivals and artists. • Jason Webb, co-founder and head of the US region at Tixel, said the integration extends venue operators' control to resale so that "the fan relationship and the data stay with the people who created the demand".

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refundid	Refundid is an eCommerce platform which provides instant refunds and exchanges to shoppers and returns management portal for merchants. It represents ~5.7% of the NTA. • In recent weeks, Refundid announced a number of merchant partnership wins – with YOUKNOW Clothing (fast growing NZ-born brand leveraging the returns and exchanges portal), Made In Cookware, Peppermayo and Outcast.

Authorised for release by the Touch Ventures Board.

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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$14.0m	0.020	18.4%
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$9.2m	0.013	12.1%
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	6.5%
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	5.9%
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	5.7%
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	3.7%
Early Stage Portfolio	Early-stage investments limited to 5% of the Touch Ventures portfolio.		A$1.7m	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$2.9m	0.004	3.9%
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[5]	0.003	2.7%
Total Portfolio Value			**A$46.4m**	**0.065**	**61.1%**
Net Cash[6]			A$29.5m	0.042	38.9%
Total Net Asset Value / NTA per share[7]			**A$75.9m**	**0.107**	**100.0%**

4. Current valuation has been translated using the prevailing foreign exchange rates at month end.
5. Touch Ventures holds investment positions in Skalata Fund II ($1.1m) and the management company ($1.0m).
6. Net Cash includes $16.4 million of cash, $13 million of term deposits and $0.1 million of working capital items.
7. 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, which has a strategic collaboration and partnership with Gannet Capital Pty Ltd. 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

Touch Ventures Limited ACN 612 559 958 (ASX: TVL) has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information only. It does not constitute an offer, invitation, solicitation or recommendation regarding the purchase or sale of any securities in TVL, nor does it constitute a financial product or investment advice, nor take into account your investment, objectives, taxation situation, or financial situation or needs. Any investor must not act based on any matter contained in this announcement in making an investment decision but must make its own assessment of TVL and conduct its own investigations and analysis. Past performance is not a reliable indicator of future performance.