ASX Release **24 June 2026**

Spenda Accelerates Strategic Turnaround, Cuts Costs and Unlocks Multiple Value Creation Pathways

Spenda Limited (ASX: SPX) ("Spenda" or the "Company") provides shareholders with an update on the progress of its strategic turnaround, including recent operational efficiency initiatives, cost reduction outcomes achieved to date and strategic options reviewed by the Board.

Highlights

- **Cost reduction initiatives** since 1 May 2026, including headcount reductions, contractor changes and lower subscription and infrastructure spend, have delivered approximately $400,000 per month (~$4.8 million annualised) in combined savings, with a further $97,600 in annualised savings identified through a review of insurance arrangements.
- **Monthly recurring payments transaction volume remain strong** at approximately ~$65 million, reflecting continued use of Spenda’s payments infrastructure across its active customer base.
- **Spenda has secured contracts with 10 Carpet Court retail stores** and is currently receiving monthly recurring SaaS fees from head-office.
- **Further Efficiencies:** The Board is reviewing opportunities to divest non-core and/or underperforming assets and to pursue strategic acquisitions to support growth, simplify operations and improve capital allocation.
- **Strategic Opportunities:** The Company is also reviewing opportunities at the intersection of financial infrastructure, post-quantum encryption and sovereign technology solutions.

Operational Efficiency and Cost Reduction Update

As part of its strategic reset, and consistent with the Company's stated intention to reduce operating expenses and improve structural efficiencies, the Company has implemented a series of cost reduction measures since 1 May 2026, including:

- 9 employees transitioned to APG, delivering approximately $200,000 per month in salary cost savings;
- a further 9 roles removed in the past week, delivering an additional approximately $100,000 per month in salary cost savings;
- subscription and infrastructure costs reduced by approximately $100,000 per month; and
- two offshore-based contractors placed on 30 days' notice.

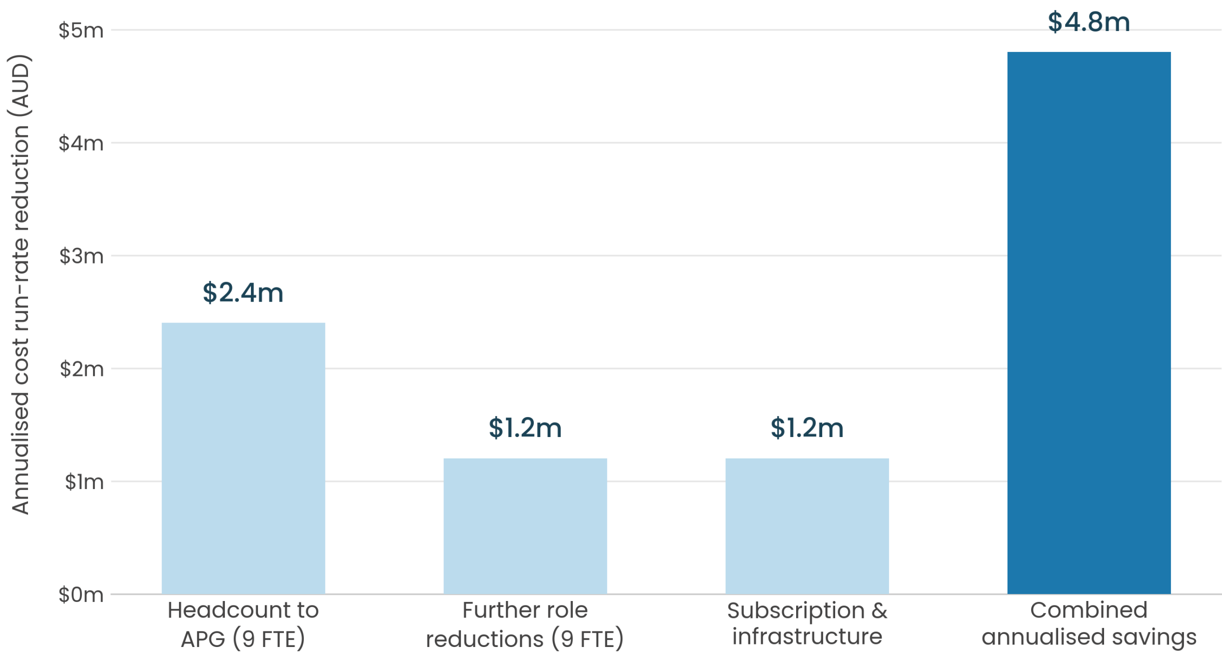
In parallel, the Company continues to optimise its technology and infrastructure environment, including cloud utilisation and software licensing and has begun integrating AI capabilities across key areas of the platform to support increased efficiency, automation and scalability, while maintaining platform performance and reliability.

The Company has also undertaken a review of its insurance arrangements and broader corporate cost base. To date, the Company has transitioned all insurance policies able to be moved at this stage of the renewal cycle, delivering annualised savings of approximately $97,600, equivalent to close to $8,000 per month. The Company continues to review further opportunities to reduce its corporate overhead and insurance costs.

The restructuring initiatives have been executed in a controlled manner, with clear separation between cost optimisation activities and core customer facing operations.

The Company continues to support its existing customer base, with no changes to product availability, service delivery or platform access. Operational stability remains a key focus as the business transitions through its strategic reset.

Operational cost base reduction since 1 May 2026



Potential Divestments and Acquisitions

As previously announced, as part of the Company's strategic reset, the Board intends to explore opportunities to divest some or all assets that it considers non-core and/or non-performing. The objective is to realise value from those assets, reduce the Company's cost base, optimise Spenda's business and focus resources on its current revenue-generating products with growth potential.

The Board also intends to explore potential growth opportunities to scale its current product offerings, both organically and through acquisition. The Company is evaluating opportunities that may complement its existing software, payments and embedded finance capabilities and support future growth initiatives.

These activities are ongoing and, as at the date of this announcement, no decisions have been made, no agreements have been entered into and any discussions regarding such activities remain preliminary and subject to further review.

Strategic Review

The Board considers that the Company's strategy offers shareholders exposure to multiple potential pathways for value creation, including:

- execution of the Company's recapitalisation strategy, which has the potential to simplify the balance sheet, reduce debt obligations and improve operational leverage;
- a dual-track strategy focused on improving the performance of the Company's existing software and payments business while exploring acquisition opportunities and emerging sovereign technology applications;
- flexibility across operational turnaround, strategic acquisitions and quantum-security related technology initiatives; and
- a review of the Company’s payments cost base and commercial arrangements, including partner pricing and revenue share structures, with a focus on improving the overall efficiency and profitability of its payments platform.

Emerging Technology Opportunities

The Company is investigating opportunities at the intersection of financial infrastructure, post-quantum encryption and sovereign technology solutions.

The Board believes the Company's existing software, payments and procurement infrastructure may provide a platform from which to assess opportunities in these emerging sectors.

Management is also assessing whether complementary technologies or intellectual property may strengthen the Company's strategic positioning.

These activities are exploratory in nature and, as at the date of this announcement, no decisions have been made, no agreements have been entered into and any discussions remain preliminary and subject to further review.

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About Spenda

Spenda Limited (ASX:SPX) is an integrated business platform that enables businesses across the supply chain to sell better and get paid faster. Spenda is both a software solutions provider and a payment processor, delivering the essential infrastructure to streamline processes before, during and after the payment event.

Spenda's payments solution has three components – Software, Payments & Lending – and enables end-to-end e-invoicing integration, rapid ordering, digital trust and automated reconciliation. Spenda creates an industry standard operating environment (SOE) that enables the effective and seamless transfer of data from multiple, disparate software systems in one standardised technology solution. Spenda combines five vendors into one solution with end-to-end software integration as well as ledger-to-ledger integration to improve operational efficiency for all trading parties in the supply chain.

Spenda captures transactions and payments through the value chain, generating layered revenue streams from SaaS, both B2B and B2C payments and B2B supply chain finance. Spenda's ability to analyse and understand payment flows throughout these networks enables the Company to offer customised financing solutions to clients, in order to improve their working capital efficiency and cash utilisation throughout their operations.

For more information, see www.spenda.co

This announcement has been authorised by the Board.

Investor Enquiries

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