Delivered on Upgraded FY26 Guidance & FY27 Outlook

Highlights

- Delivered on upgraded FY26 revenue & Underlying EBITDA guidance[1]
  - FY26 revenue (unaudited) of US$18.2m (A$26.0m[2]), up 21% on FY25
  - Delivered 3-year revenue Compound Annual Growth Rate (**CAGR**) of 28% to FY26
  - FY26 Underlying EBITDA[3] (unaudited) of US$3.3m (A$4.7m), up 17x on FY25
- FY27 Outlook
  - Strong momentum in Australian & New Zealand PaaS business
    - June was a **record month** for active cards, number of transactions and gross transaction volume (**GTV**) through the platform
    - June was a **record month** for PaaS revenue
    - Existing PaaS clients plus contracted clients currently onboarding will drive revenue growth in FY27 & beyond
    - A number of PaaS deals in final contracting stage
  - Expect to be net cash flow positive[4]
- Intend to commence reporting in AUD from 1 July 2026

21 July 2026 Change Financial Limited (ASX: CCA) (Change or **the Company)** is pleased to announce that, building on its maiden Underlying EBITDA positive result in FY25, the Company expects to meet its upgraded FY26 revenue and Underlying EBITDA guidance, subject to completion of the FY26 audit.

In Q4 FY26 Change delivered revenue of US$4.6m (A$6.6m) and Underlying EBITDA of US$0.8m (A$1.1m). The Company has delivered total FY26 revenue (unaudited) of US$18.2m (A$26.0m), up 21% on FY25 and total FY26 Underlying EBITDA (unaudited) of US$3.3m (A$4.7m), up 17x on FY25. As such, the Company has achieved the upgraded revenue and Underlying EBITDA guidance[1] announced on 27 January 2026.

FY27 Outlook

Change enters FY27 with strong momentum in its Australian and New Zealand PaaS business. PaaS clients already signed and onboarded are growing strongly, and a pipeline of contracted clients currently onboarding will add to revenue in FY27 and beyond, with a number of further PaaS deals in the final contracting stage. As Change continues to scale, the Company expects continued margin expansion across its PaaS operations and PaaS is expected to be the key driver of future growth for the Company.

During FY27, the Company expects some churn in its legacy On-Premises clients as they migrate away from Change. These clients operate on legacy versions of the Vertexon code base with the majority of the revenue generated from LATAM. Change is in discussions with the remaining two key On-Premises clients in SE Asia to upgrade to the Vertexon PaaS platform, with one client having already partially migrated to Vertexon cloud. These client movements are driving some short-term impacts on revenue and creating uncertainty in one-off and legacy Vertexon revenue for FY27.

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[1] The Company's FY26 guidance was upgraded on 27 January 2026 and affirmed on 29 April 2026
[2] AUD/USD = 0.70, all AUD amounts are converted for representation purposes to assist the reader
[3] Excludes interest included as revenue and share-based payments included as an expense in statutory accounts
[4] Excludes any of the Company's funds that may be required to be held for security deposits relating to its PaaS business or for any future strategic initiatives the Company may decide to undertake

Given the uncertainty of the ramp up of new PaaS clients and the wind down of legacy On-Premises clients, the Company will not be providing FY27 revenue and Underlying EBITDA guidance at this time. Change will look to provide FY27 guidance when it has sufficient clarity to do so. However, the Company expects to be net cash flow positive in FY27[5].

The key focus for FY27 continues to be on signing new clients and accelerating delivery of the product roadmap. The Company is rapidly adopting agentic AI which is significantly shortening development and release cycles, enabling Change to release new products and features to market to drive growth. The Company is also actively exploring M&A opportunities that are strategically aligned and drive shareholder value.

Conversion to AUD reporting

Following the wind-down of its US operations, the Board has considered the appropriate currency for ongoing financial reporting. Whilst the Company retains a significant mix of USD, AUD and NZD revenue and costs, the Board has determined that it is now appropriate to convert to AUD reporting and believes the change will help investors better understand the Company's financial performance.

Change is working with its auditor to transition to AUD reporting effective from 1 July 2026. Accordingly, it is intended that the Company's final reporting in USD will be the Q4 FY26 quarterly activities report and Appendix 4C (to be released in July 2026) and the FY26 Annual Report (expected to be released in late August 2026).

Webinar Invitation - Investors and Analysts

Investors are invited to join a live webinar and Q&A following the release of the Company's Q4 FY26 results hosted by Change CEO, Tony Sheehan and Executive Director, Tom Russell on **Friday, 24 July 2026 at 10:30am Brisbane/Sydney (AEST)**.

Please register ahead of time via the following link:
https://investors.changefinancial.com/webinars/P3jDYr-q4-fy26-quarterly-results

Once registration is completed, investors will receive a confirmation email and can submit questions prior to the webinar using the Q&A function.

Authorised for release by the Board of Change Financial Limited.

Engage directly with us by posting your questions on our latest announcements via our Investor Hub.

You can view and comment on this announcement here.

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About Change Financial

Change Financial Limited (ASX: CCA) (Change) is a global fintech, leveraging innovative and scalable technology to provide tailored payment solutions, card issuing and testing to banks and fintechs. Change's technology is used by 150+ clients across 40+ countries to deliver simple, flexible, and fast-to-market payment services.

Vertexon seamlessly integrates with banks and fintechs' core systems enabling delivery of physical, digital and virtual card solutions to their customers. Change currently manages and processes over 45 million credit, debit, and prepaid cards worldwide.

PaySim tests payment systems to help clients meet the reliability and performance expectations of end customers. Simulating the full transaction lifecycle across multiple systems, PaySim enables banks and fintechs to complete end-to-end testing of their payment platforms and processes from a desktop. PaySim is the default testing standard for the eftpos network in Australia.

Learn more about Change at www.changefinancial.com

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