

12 August 2026

Company Announcements Office
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Canaccord Boston Growth Conference Presentation

Please find attached a copy of Codan Limited's Canaccord Boston Growth Conference presentation for release to the market.

Yours faithfully



Daniel Widera
Company Secretary
On behalf of the Board

This announcement was authorised for release to the market by the Board of Directors.

Codan is a technology company that develops robust technology solutions to solve customers' communications, safety, security and productivity problems in some of the harshest environments around the world.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:-

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Canaccord Boston Growth Conference

Codan Limited

August 2026

Innovation
wherever you are



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CODAN

Codan is a global group of innovative, technology companies.

We are focused on transforming lives through critical technologies.

And delivering solutions across communication, detection and connection.

CORE BRANDS

Innovative lifesaving, mission critical communications and detection technology



**Mission-critical communications
technologies**



**Market-leading detection
solutions**



**First-choice integrated technologies
for public safety and critical
infrastructure**



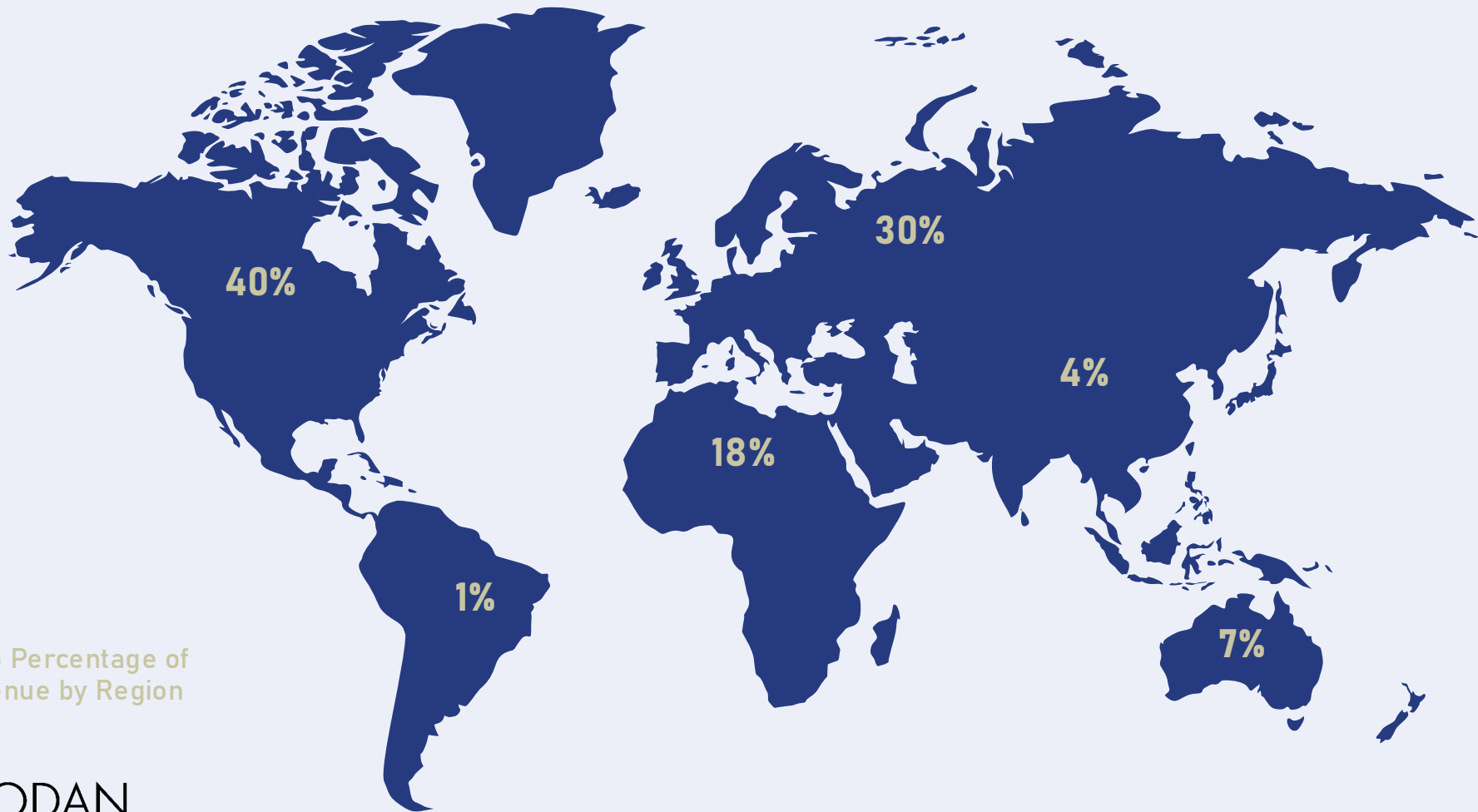
DIVERSIFIED GLOBAL TECHNOLOGY COMPANY

Codan develops and manufactures innovative lifesaving, mission critical communications and detection technology for individuals, communities and governments.

 **150+** Countries where Codan products & solutions sold

 **20** Sites globally, across 11 key countries

 **>1,100** Global employees, >30% engineering



FY25 Percentage of Revenue by Region

CODAN'S CORE BRANDS:



A CODAN COMPANY





a Codan company

LEADERSHIP TEAM



Alf Ianniello

Managing Director
and CEO



Kayi Li

Chief Financial Officer¹



Marjolijn Woods

Chief Human
Resources Officer



Pieter Guichelaar

Chief Operating
Officer



Ben Harvey

Executive General
Manager, Minelab



Paul Sangster

Executive General
Manager, DTC



Scott French

Executive General
Manager, Zetron



Daniel Hutchinson

Executive General Manager, Strategy,
Corporate Development and M&A

THE JOURNEY

Key milestones in Codan's history



TODAY
Building a Stronger Codan

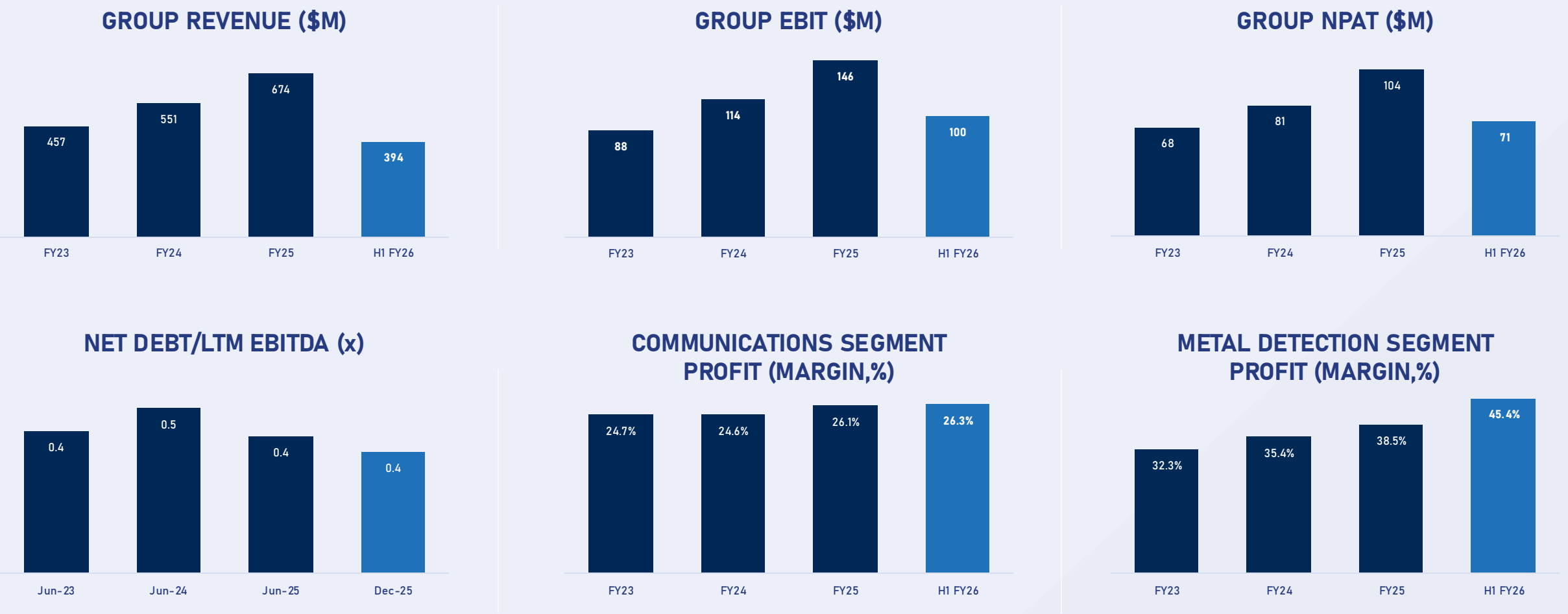


Historical Financials



HISTORICAL PERFORMANCE

Codan's disciplined execution has expanded the quality and predictability of its revenues and earnings



MARKET UPDATE (APRIL 2026)

On 29 April 2026, Codan provided the following guidance for full year FY26:



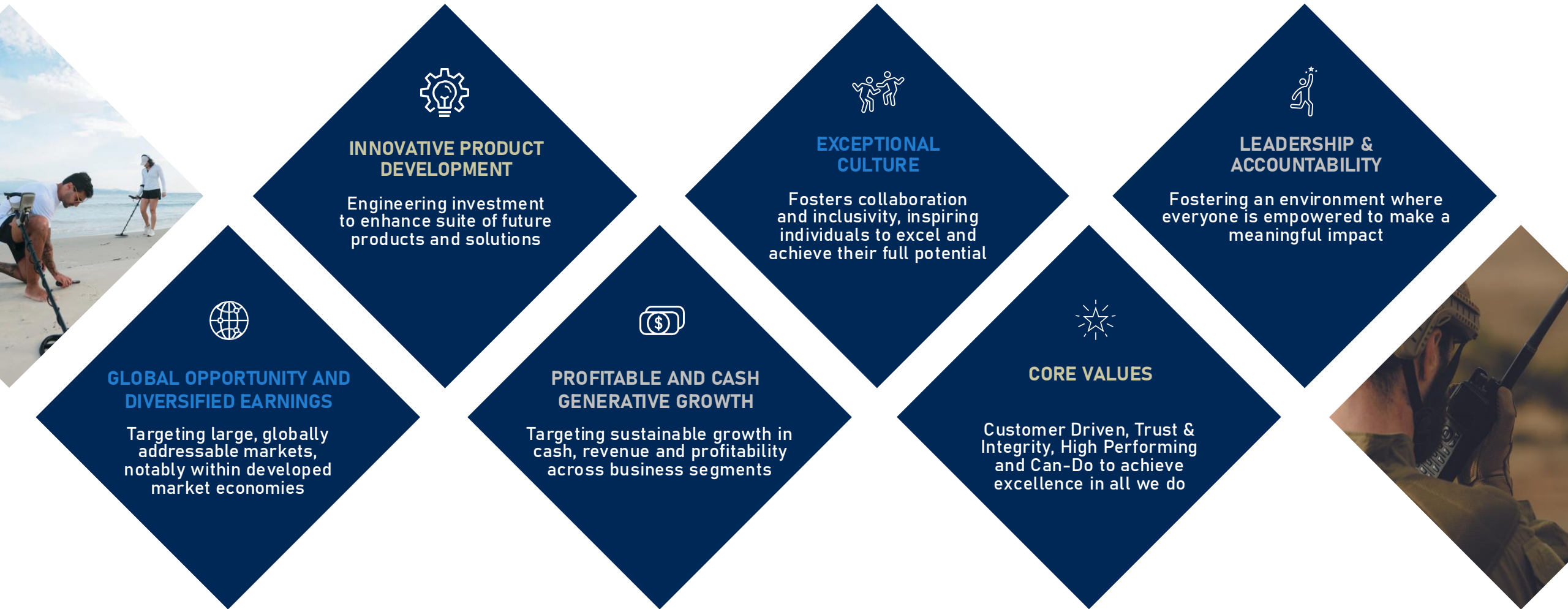
- Communications revenue growth expected at the top end of the 15% to 20% range, reflecting:
 - strong demand from defence customers for unmanned systems, supported by ongoing geopolitical tensions; and
 - Zetron 2H FY26 revenue expected to be broadly in line with 1H FY26
- Communications segment profit margin expected to achieve 30% for FY26, driven by strong revenue growth combined with operating leverage
- Minelab 2H FY26 revenue tracking ahead of strong 1H FY26 performance, supported by favourable gold price and recent successful product releases
- In summary, the Group provided the following FY26 guidance:
 - EBIT of approx. \$235 million; and
 - NPAT of approx. \$170 million
 - Both measures represent growth of greater than 60% versus FY25.

Strategy



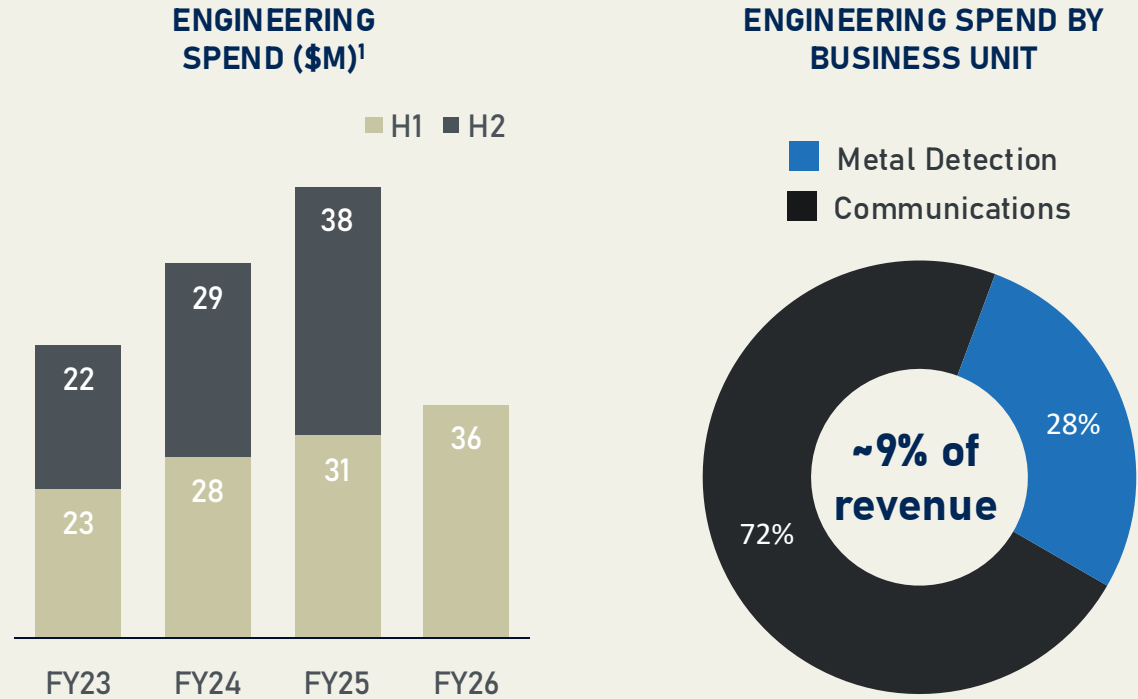
BUILDING A STRONGER CODAN

Our success “building a stronger Codan” is underpinned by both financial and operational objectives



ENGINEERING INVESTMENT

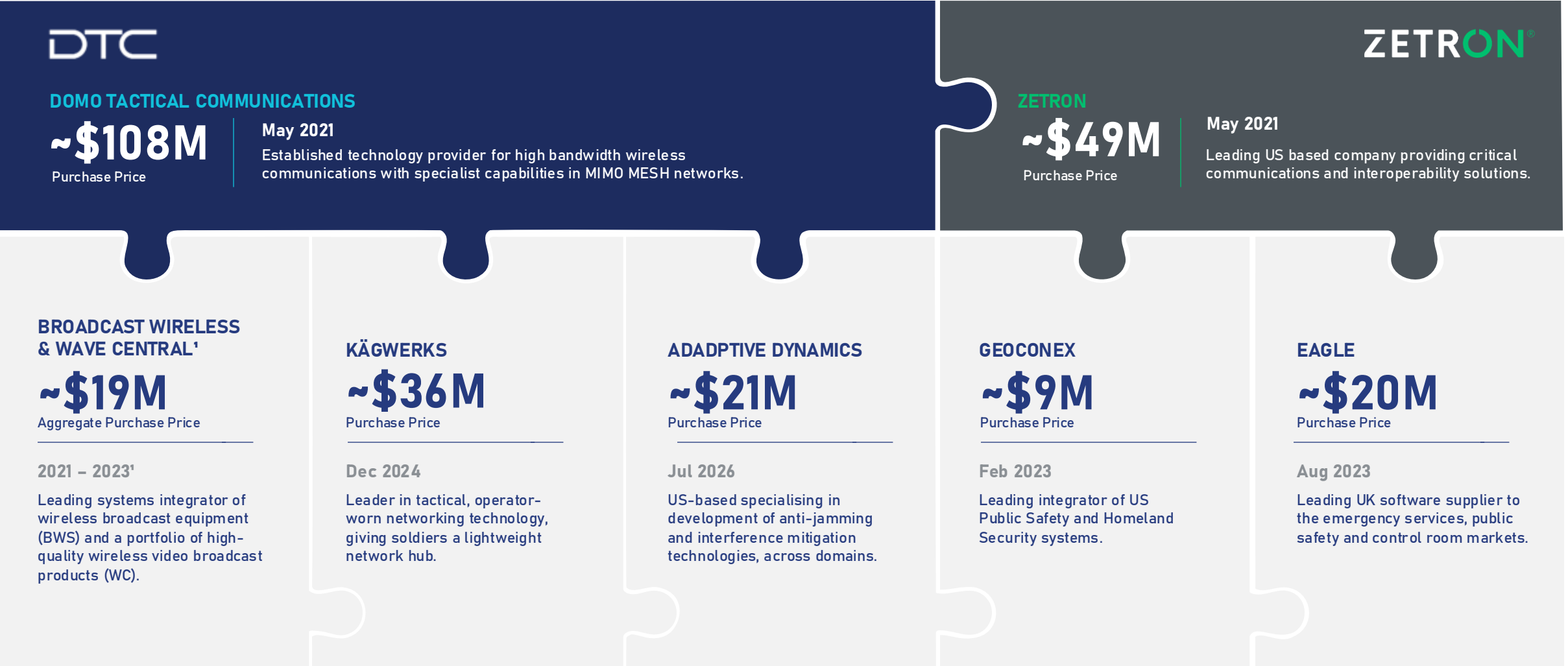
Invest in ourselves – strong pipeline of projects



- H1 FY26 engineering spend of ~\$35.8 million, equating to ~9% of Group revenues
- Ongoing engineering investment across segments supports competitive positioning and drives organic growth strategy, for example:
 - advanced tactical communications platforms optimised for contested environments and low size, weight and power (SWAP) applications;
 - continued development of Next Generation 911 (NG911) and integrated command-and-control platforms; and
 - new and upgraded detection products across recreational, gold and military markets.
- Global team of highly skilled engineers and research scientists to drive product and customer roadmaps

RECENT ACQUISITIONS

Successfully integrated >\$260 million of accretive acquisitions, delivering value

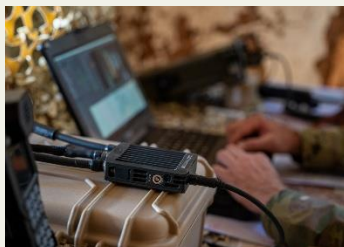


1. Broadcast Wireless Systems ("BWS"), Dec 2021, \$8.4 million. Wave Central ("WC"), Dec 2023, \$10.8 million.

Business Units



PRIMARY MARKETS



MILITARY



LAW ENFORCEMENT
& INTELLIGENCE



UNMANNED



BROADCAST



COMMERCIAL/NGO

FAVOURABLE MARKET FUNDAMENTALS:

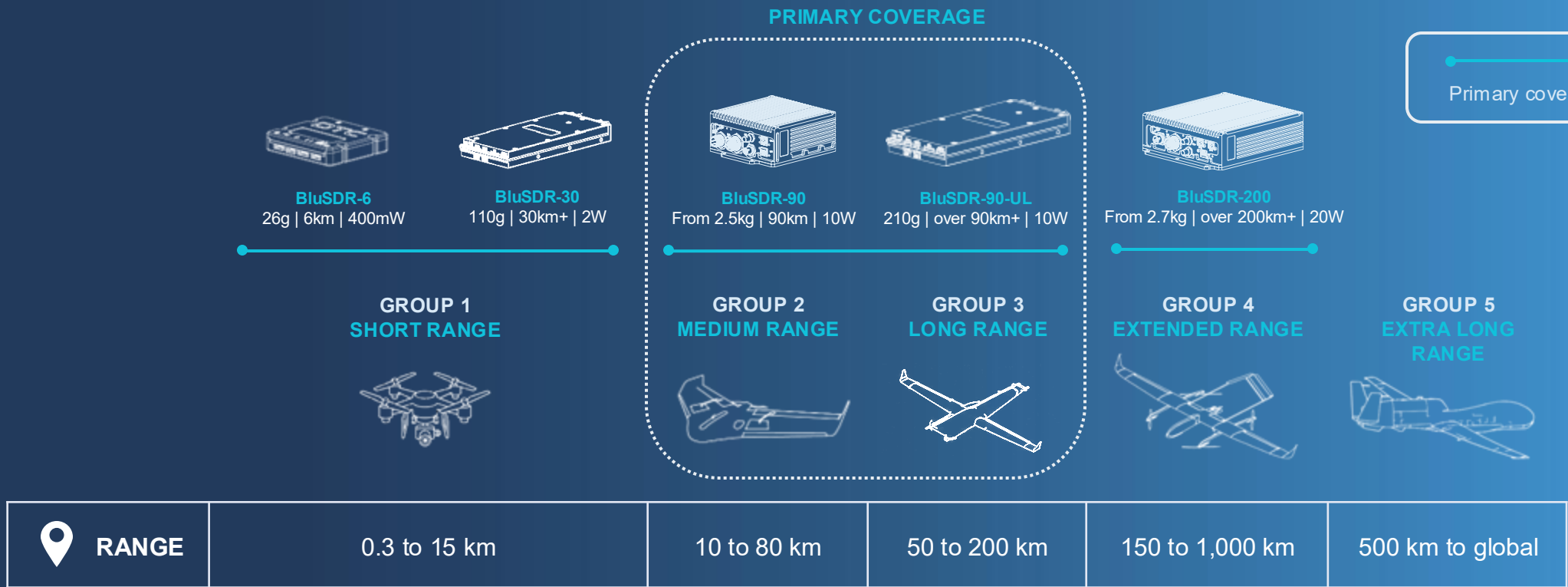
- Increasing global military and defence spend in the Five Eyes¹ and NATO
- Heightened geopolitical tensions driving required investment in force modernisation, protection and readiness
- High-volume, attritable platforms creating larger equipment volumes and shorter technology-refresh cycles
- Rapid growth in counter-UAS requirements alongside the expanding drone market
- Growth in use of unmanned systems across diverse industries

DTC'S COMPETITIVE ADVANTAGE:

- Advanced waveforms
 - Ability to transmit voice/data/video utilizing high quality infrastructure-less equipment
 - Optimized latency strength - use of token-passing waveform results in enhanced reliability
- Ability to offer and adopt multi waveforms
- Size, weight and power (SWAP) - ability to penetrate adjacent markets
- Global scale with local delivery - engineering and manufacturing capabilities in the US, UK and Australia provide sovereign production, shorter lead times and responsive regional support

THE BLUSDR™ FAMILY

Flexible solutions across the UAS spectrum – deployed where the mission demands



DTC's strength is in Groups 2-3 with selective participation in extended-range applications

Products are deployed flexible across platform groups depending on mission requirements

True end-to-end mission critical solutions provider

PRIMARY MARKETS



PUBLIC SAFETY



TRANSPORTATION



UTILITIES

FAVOURABLE MARKET FUNDAMENTALS:

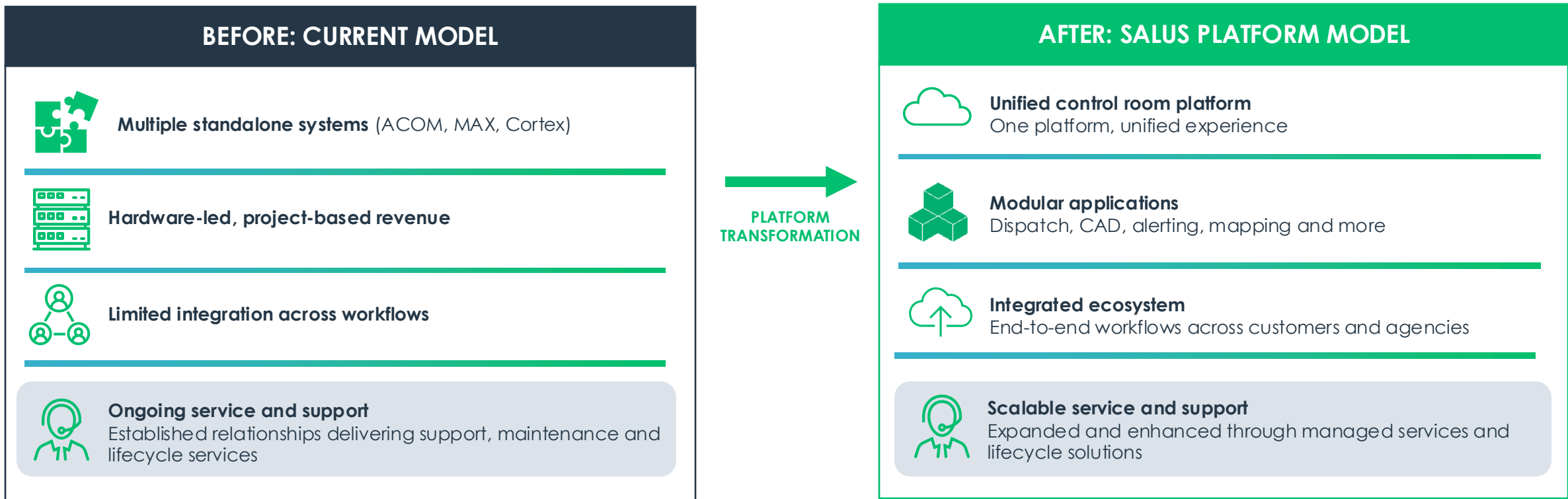
- US to upgrade 911 infrastructure, with potential access to long-term federal and state funding under the NG911 framework
- Long term contracts – recurring revenue stream
- Technology convergence of broadband, IoT, land mobile radio and AI driving investment and upgrades
- Heightened security risks and natural disasters
- Continued modernisation and consolidation of utilities industry

ZETRON'S COMPETITIVE ADVANTAGE:

- Long term customer installed base
- End-to-end solution – integrated systems that streamline entire mission critical communication
- Command & control capability – powering complex control room environments
- Leading wired/wireless integration and interoperability
- Exceptionally low power consumption solutions

SALUS: Platform Transition Driving Growth and Recurring Revenue

Unifying Zetron's legacy systems into a single, scalable software and services platform



1. Higher customer value
More modules, cross sell and upsell opportunities



2. Recurring revenue
Grow recurring revenue through hosting and managed services



3. Margin expansion
Software-led model with scalable cost base

Expands Zetron's addressable market and increases customer lifetime value

ZETRON

Delivering market-leading, innovative detectors

PRIMARY MARKETS



RECREATION /
PROFESSIONAL

Coin & Treasure,
Gold Detectors



GOLD PROSPECTING /
MINING

Handheld
Gold Detectors



COUNTERMINE

Landmine
Detectors

FAVOURABLE MARKET FUNDAMENTALS:

- Enthusiastic end-user acceptance of FY26 new product launches
- Growing global affinity to recreational metal detection
- Consumer commercial shift towards marketplace and proprietary eCommerce channels
- Sustained growth via emerging market performance underpinned by enhanced distribution networks (e.g. Latin America, Asia-Pacific)
- Ongoing strength in precious metal prices

MINELAB'S COMPETITIVE ADVANTAGE:

- Breakthrough technology
 - Improved detection depth
 - Advanced target discrimination
 - Intuitive consumer interface
- Demand creation focus across current and emerging markets via enhanced customer experience
- Complete assortment of products across key price points and skill levels
- Scale and momentum as the largest hand-held metal detection company in the world

GPZ 8000™

*Ultimate Depth.
Ultimate Control.*



GPZ 7000 vs GPZ 8000

- Greater depth and improved sensitivity to smaller gold
- Enhanced ground handling in highly mineralized soils
- Faster and more stable target response
- Improved ergonomics and reduced weight
- Breakthrough coil architecture

Ultimate depth across all soils and conditions

- Find deep targets
- Handle challenging ground
- Stable depth performance in all soils

With

- GeoZVT™ Technology
- Echo Sonic Pro™ Audio
- Z-Set Concentric Toroidal Coils



GOLD MONSTER 2000™

More Precision. More Depth. More Gold.



Multi-Au
ECHO
WAVE

GOLD MONSTER 2000 vs GOLD MONSTER 1000

- Greater depth across more gold sizes
- Better performance in mineralized ground
- Advanced target ID and clearer signals
- Improved audio and usability
- Lighter, stronger, and more durable

Extreme sensitivity across all gold sizes and terrains

- Find ultra-small and deeper gold
- Handle highly mineralized ground with ease
- Stable performance in changing conditions

With

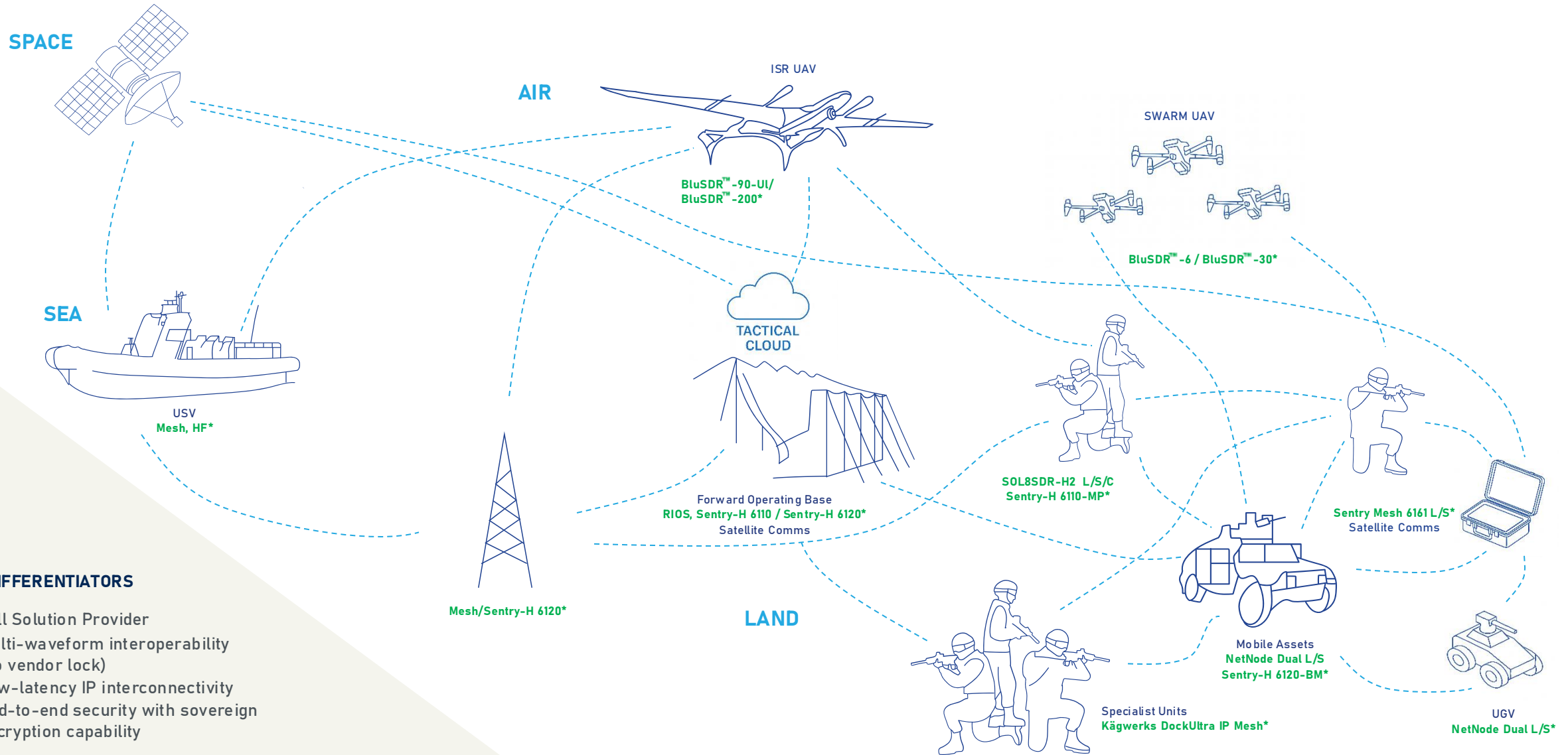
- Multi-Au® Technology
- Advanced Target ID & Gold Chance Indicator
- Echo Wave® Audio



Appendix



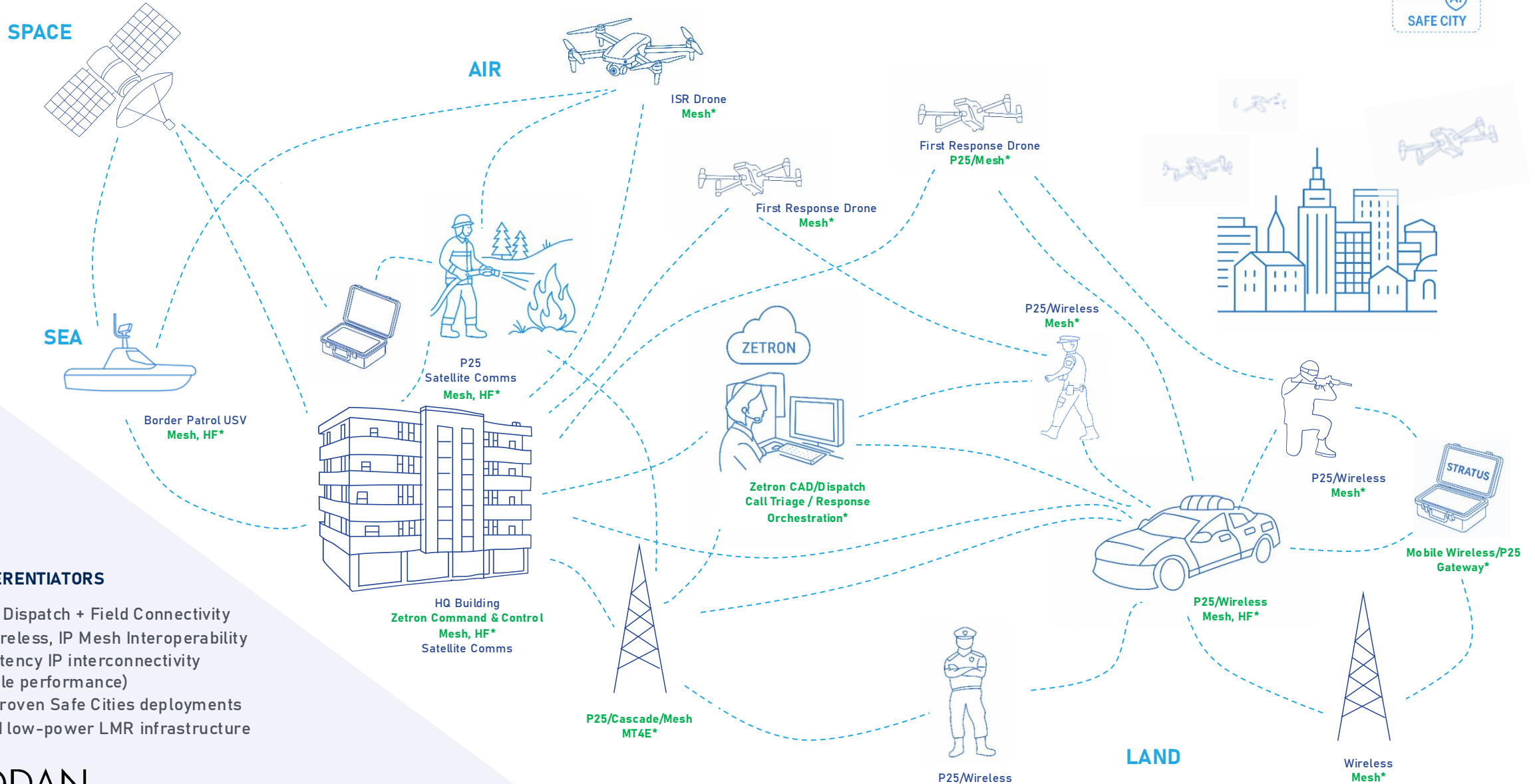
DEFENCE ECOSYSTEM



KEY DIFFERENTIATORS

- ✓ Full Solution Provider
- ✓ Multi-waveform interoperability (no vendor lock)
- ✓ Low-latency IP interconnectivity
- ✓ End-to-end security with sovereign encryption capability

PUBLIC SAFETY ECOSYSTEM



KEY DIFFERENTIATORS

- ✓ Unified Dispatch + Field Connectivity
- ✓ P25, wireless, IP Mesh Interoperability
- ✓ Low-latency IP interconnectivity (scalable performance)
- ✓ Field-proven Safe Cities deployments
- ✓ Rugged low-power LMR infrastructure

PRODUCT RANGE



GOLD PROSPECTING / MINING

ولش الذهب ١٠٠٠
GOLD MONSTER 1000



ولش الذهب ٢٠٠٠
GOLD MONSTER 2000



SDC 2300



GPX 6000™
Smart, All-Gold Detector



GPZ 7000



GPZ 8000



SURFACE DETECTION
GOLD RECOVERY

RECREATIONAL / PROFESSIONAL

GO*FIND SERIES



VANQUISH SERIES

VANQUISH
EO SERIES



X-TERRA ELITE

X-TERRA
VOYAGER



X-TERRA
INTREPID

X-TERRA PRO



EQUINOX Series

MANTICORE



EXCALIBUR II

CTX 3030



FUN & ADVENTURE
TREASURE TO MONETISE

COUNTERMINE



F3



F3Ci



F3COMPACT



MF5



MDS-10



MDS-20

MINES & TRIGGERS
TACTICAL / MIL & DEMINING