CODAN

CODAN LIMITED | ABN 77 007 590 605
Technology Park, 2 Second Avenue, Mawson Lakes, SA 5095, Australia
PO Box: 35 Salisbury South, SA 5106, Australia

20 August 2026

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

Dear Sir/Madam

**FY26 Full-Year Investor Presentation**

Please find attached a copy of Codan Limited's investor presentation dated 20 August 2026 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:-**

Michael Barton
Company Secretary & CFO
Codan Limited
(08) 8305 0392

Ben Wilson
Head of Investor Relations
Codan Limited
0488 792 566

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# FY26 Results

## Codan Limited

**20th August 2026**

Innovation
**wherever you are**

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# CONTENTS




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Codan is a global technology group.

We develop and deliver trusted communications, connection and detection solutions across sectors including defence, public safety, humanitarian, security and consumers.

Through a portfolio of innovative businesses, our technology is built to perform when the stakes are high, giving customers confidence when it counts.

# BUILDING A STRONGER CODAN

Our success "**building a stronger Codan**" is underpinned by both financial and operational objectives

### INNOVATIVE PRODUCT DEVELOPMENT

Engineering investment to enhance suite of future products and solutions

### EXCEPTIONAL CULTURE

Fosters collaboration and inclusivity, inspiring individuals to excel and achieve their full potential

### LEADERSHIP & ACCOUNTABILITY

Fostering an environment where everyone is empowered to make a meaningful impact

### GLOBAL OPPORTUNITY AND DIVERSIFIED EARNINGS

Targeting large, globally addressable markets, notably within developed market economies

### PROFITABLE AND CASH GENERATIVE GROWTH

Targeting sustainable growth in cash, revenue and profitability across business segments

### CORE VALUES

Customer Driven, Trust & Integrity, High Performing and Can-Do to achieve excellence in all we do

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# GROUP HIGHLIGHTS

## Disciplined execution of Codan's strategic plan

**Outstanding performance, supported by strength of technology & product portfolio**

**Capitalised on structural growth opportunities across target markets**

**Continued high-quality growth from Communications, driven by defence**

**Excellent performance in Metal Detection, driven by gold detector demand globally**

**Investing for long-term growth, building a stronger, more diversified earnings base**

# FY26 GROUP HIGHLIGHTS

| Revenue | EBIT |
|---|---|
| $875.0m | $244.1m |
| +30% vs. FY25 | +67% vs. FY25 |

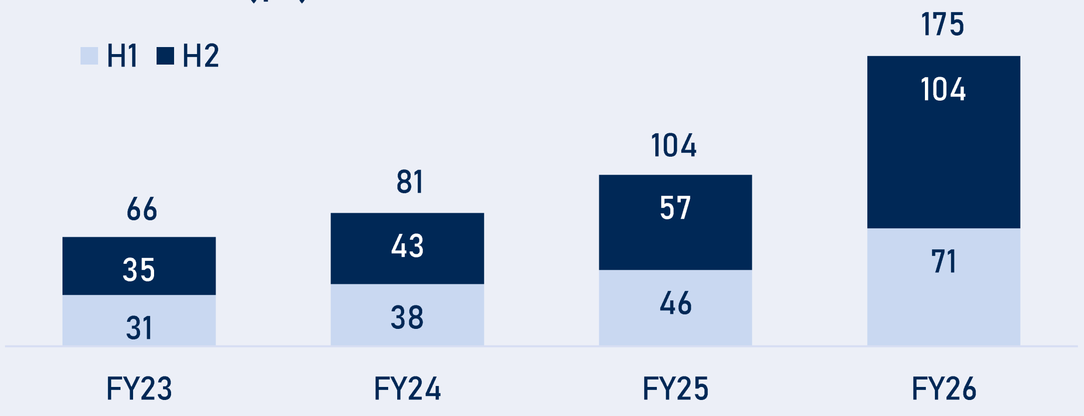
| NPAT | EPS |
|---|---|
| $175.2m | 96.5 cents |
| +69% vs. FY25 | +69% vs. FY25 |

- Strong Group financial performance, driven by excellent contributions from both segments
- Revenue of $875.0 million, up 30%, reflecting strong organic growth, driven by:
  - ongoing high demand for unmanned systems;
  - new gold detector products; and
  - full-year contribution from Kägwerks
- Key profitability metrics increased substantially vs FY25:
  - EBIT up 67% to $244.1 million;
  - NPAT up 69% to $175.2 million; and
  - both measures slightly above the guidance provided to the market on 29 April 2026
- Sustained investment directed towards strengthening people, processes and systems required to deliver future strategic growth initiatives
- Annual dividend of 48.5 cents, fully franked (up 70% vs FY25)

# FY26 PERFORMANCE

| **Profit & Loss** | **FY26** | **FY25** | ***Change*** |
|---|---|---|---|
| | **$m** | **$m** | ***%*** |
| Revenue | | | |
| *Communications* | $506.2 | $413.5 | *22%* |
| *Metal Detection* | $362.0 | $254.8 | *42%* |
| *Other* | $6.8 | $5.9 | *14%* |
| **Total Revenue** | **$875.0** | **$674.2** | ***30%*** |
| EBITDA | $288.9 | $183.7 | *57%* |
| **EBIT** | **$244.1** | **$146.0** | ***67%*** |
| Net interest | $(7.9) | $(12.1) | *(34)%* |
| Net profit before tax | $236.2 | $133.9 | *76%* |
| **Net profit after tax** | **$175.2** | **$103.5** | ***69%*** |

**UNDERLYING NPAT ($M)**

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- Communications performance:
  - revenue of $506.2 million (+22% vs FY25);
  - segment profit of $156.0 million (+45% vs FY25); and
  - orderbook of $380 million (+50% vs FY25)
- Metal Detection performance:
  - revenue of $362.0 million (+42% vs FY25); and
  - segment profit of $162.4 million (+65% vs FY25)
- Group expenses increased in FY26, primarily due to:
  - targeted investment in strengthening go-to-market resources;
  - product-launch costs; and
  - investing in systems, processes and capabilities to further scale; and
  - higher performance-related remuneration;
- Group NPAT margin increased to 20.0% of revenue, up from 15.3%, reflecting product mix and continued improvement in operating leverage, more than offsetting the increase in expenses

# FINANCIAL POSITION

## Flexibility to support future growth opportunities

| Balance Sheet | Jun-26 | Jun-25 | *Change* |
|---|---|---|---|
| | $m | $m | *$m* |
| Receivables | 88.6 | 93.1 | *(4.5)* |
| Inventories | 133.1 | 140.7 | *(7.6)* |
| Payables | (176.1) | (161.3) | *(14.8)* |
| **Total working capital** | **45.6** | **72.5** | ***(26.9)*** |
| Property, plant & equipment | 41.2 | 42.5 | *(1.3)* |
| Product development | 178.7 | 165.4 | *13.3* |
| Intangible assets | 362.7 | 372.3 | *(9.6)* |
| Other assets | 53.9 | 51.1 | *2.8* |
| Other liabilities | (109.4) | (101.7) | *(7.7)* |
| **Net assets before debt** | **572.7** | **602.1** | ***(29.4)*** |
| Net cash (debt) | 35.7 | (78.3) | *114.0* |
| **Net assets** | **608.4** | **523.8** | ***84.6*** |

- Strong balance sheet, with net cash of $35.7 million as at 30-Jun-2026, reflecting:
  - accelerated revenue growth in H2 FY26 as well as strong cash collections; and
  - an improvement of $123.9 million versus net debt of $88.2 million as at 31-Dec-2025
- Substantial funding capacity, including $250 million undrawn debt facility, with additional $150 million capacity subject to bank approval
- Supports future inorganic growth opportunities
- Strong operating cashflow underpinning continued investment in product innovation and an attractive dividend profile

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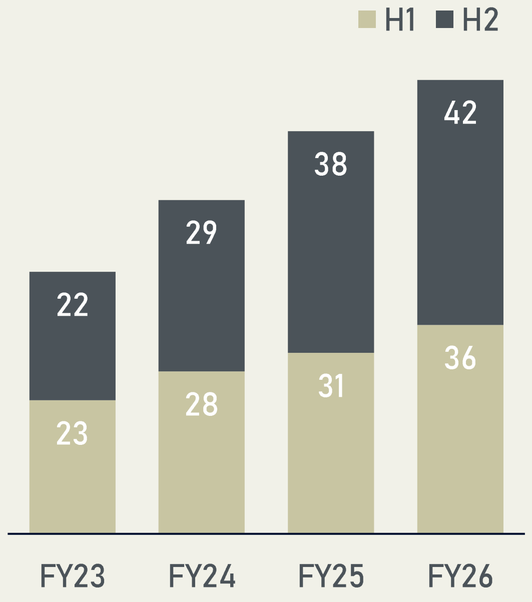
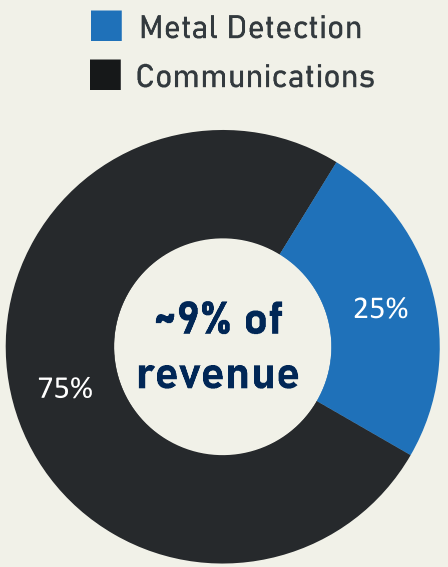
# ENGINEERING INVESTMENT

## Invest in ourselves – strong pipeline of projects

**ENGINEERING SPEND ($M)[1]**




**ENGINEERING SPEND BY BUSINESS UNIT**




- FY26 engineering spend of ~$78 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;
  - increased SALUS integrated platform spend aligned with critical cloud releases of CAD, dispatch and NG911 call handling; 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

1. Engineering spend reflects cash costs of engineering teams, of which $51.8 million was capitalised during FY26.

# Business Units

# COMMUNICATIONS

- FY26 Communications revenue of $506.2 million (+22% vs FY25), slightly above the top end of the targeted FY26 15-20% range, driven primarily by strong demand for unmanned systems
- Revenue from defence customers ~58% of total Communications revenue (up from 38% in FY25), underscoring importance of vertical
- Communications segment profit of $156.0 million (+45% vs FY25), delivering a segment profit margin of 31%:
    - reflecting strong revenue growth, product sales mix and operating leverage; and
    - exceeding achievement of 30% end of FY27 profit margin target by 18 months
- Communications orderbook grew to $380 million at 30-Jun-2026 (+50% vs 30-Jun-25 and +29% vs 31-Dec-25), driven by a strong uplift in order intake across both DTC and Zetron

# DTC

DTC

A CODAN COMPANY


- DTC delivered another exceptional result in FY26, underpinned by defence and unmanned systems applications across all geographies
- Unmanned sector revenue more than doubled to ~$215 million vs the pcp. H2 saw continued acceleration in orders from conflict regions and non-conflict defence & security programs in US & Europe
- Ongoing focus on product innovation included:
  - continued development of multi-waveform radios; and
  - enhancements to network visibility, spectrum monitoring and alternative antenna solutions of BluSDR™ range
- Secured first orders for the sale of radios into multiple programs of record (PORs) for US military initiatives to drive sovereignty
- Adaptive Dynamics acquisition[1] expected to meaningfully enhance DTC's US-based technical capabilities in unmanned systems, and strengthen ability to compete for next-gen[2] US & allied defence programs
- UK, US, and Australia presence provides a strategic advantage in capturing long-term communications programs across North America, the Five Eyes[3] alliance, and other NATO-aligned markets

1. Completed July 2026. ~$21M consideration (upfront + contingent).
2. Requiring secure communications, electronic warfare resilience & AI-enabled integration in contested electromagnetic environments.
3. United States, Canada, United Kingdom, Australia and New Zealand.

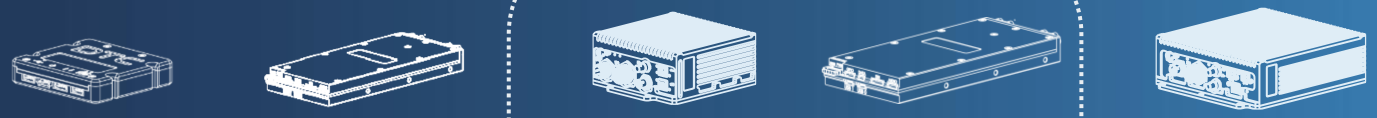
# THE BLUSDR™ FAMILY

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

DTC
A CODAN COMPANY

PRIMARY COVERAGE

Primary coverage



**BluSDR-6**
26g | 6km | 400mW

**BluSDR-30**
110g | 30km+ | 2W

**BluSDR-90**
From 2.5kg | 90km | 10W

**BluSDR-90-UL**
210g | over 90km+ | 10W

**BluSDR-200**
From 2.7kg | over 200km+ | 20W

**GROUP 1**
**SHORT RANGE**

**GROUP 2**
**MEDIUM RANGE**

**GROUP 3**
**LONG RANGE**

**GROUP 4**
**EXTENDED RANGE**

**GROUP 5**
**EXTRA LONG RANGE**

| | | | | | |
|---|---|---|---|---|---|
| **RANGE** | 0.3 to 15 km | 10 to 80 km | 50 to 200 km | 150 to 1,000 km | 500 km to global |

**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

# ACQUISITION OF ADAPTIVE DYNAMICS

AI-ENABLED MISSION-CRITICAL COMMUNICATIONS SOLUTION

ENHANCES US-BASED TECHNICAL CAPABILITIES IN UNMANNED

ANTI-JAMMING & INTERFERENCE MITIGATION TECHNOLOGY

LAND, MARITIME & AIRBORNE DOMAINS

EXPAND ADDRESSABLE MARKETS, SUPPORTING FUTURE GROWTH BEYOND FY27

STRENGTHENS DTC'S POSITIONING FOR NEXT-GEN US & ALLIED DEFENCE PROGRAMS

20+ YEARS EXPERIENCE IN ADVANCED ALGORITHMS & RF TECHNOLOGIES

# ZETRON

ZETRON
a Codan company

- Zetron impacted in 1H FY26 by a temporary slowdown in US procurement and contracting cycles. H2 revenue was broadly in line with H1[1]
- Order intake strengthened towards the end of H2, resulting in a 25% year-on-year increase in Zetron's orderbook as at 30-Jun-2026. Key wins include:
  - $19 million contract with one of the largest utilities on the US east coast;
  - $11 million mission critical services contract with the UK Emergency Services Network; and
  - $8 million radio communications modernisation for a major provider of underground transport services in London
- Strong order intake from Zetron's Hosted Services Iowa contract, which now services >80% of all public safety answering points (PSAPs) in Iowa
- Product development activity remains focused on SALUS, to provide a unified, cloud-based software and services platform for Zetron's command and control applications

CODAN

1. As guided within Codan's trading update, 29 April 2026.

# SALUS Platform Transition

ZETRON

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

## PLATFORM FEATURES

**Unified control room**
Combining multiple standalone systems into one platform and a unified experience

**Modular applications**
e.g. Dispatch, CAD, alerting, mapping and more (vs. hardware-led, project-based revenues)

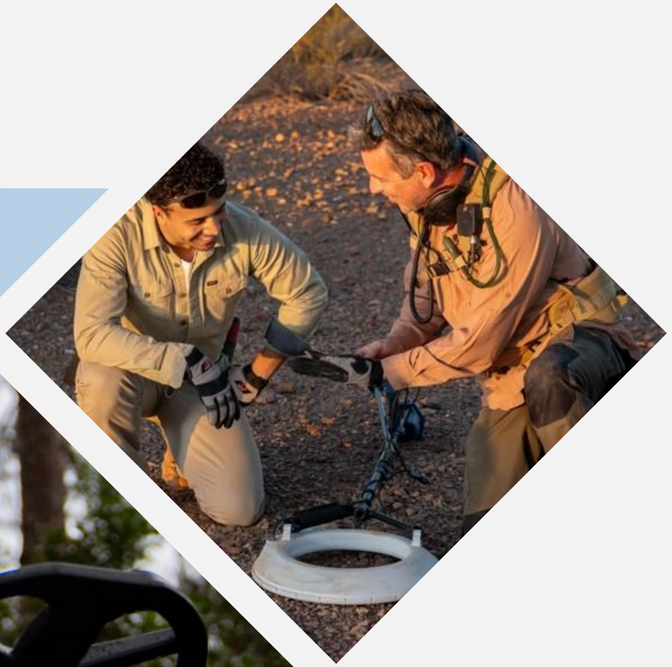
**Integrated ecosystem**
End-to-end workflows across customers and agencies, improving integration

**Scalable service and support**
Expanded and enhanced through managed services and lifecycle solutions

SALUS

**Expands Zetron's addressable market & increases customer lifetime value:**

# MINELAB



- Minelab's FY26 results were exceptional, with revenue of $362.0 million (+42% vs FY25). H2 revenue exceeded H1[1], with 15% revenue growth supported by successful product releases
- Segment profit of $162.4 million (+65% vs FY25), with segment profit margin increased to 45%, driven by revenue growth, product mix and operating leverage (FY25: 39%)
- Four new products launched in FY26 in gold, recreational and countermine markets (flagship GPZ8000 gold detector, Gold Monster 2000, Vanquish 60 and MDS-20)
- Rest of World (RoW[2]) achieved significant revenue growth (+32% vs FY25), driven primarily by strong take-up of GPZ8000 as well as Gold Monster 2000, and meaningful expansion in distribution footprint and retail presence in Australia and North America
- Africa performance outstanding, with revenue of $184 million (+60% vs FY25). Revenue increased across all regions, driven by successful Gold Monster 2000 launch, exceeding expectations
- Near-term priority is driving adoption of the GPZ8000 across Africa, with training activities continuing in FY27 as awareness and adoption build
- Continued product innovation and engineering investment to reinforce leading technology position in recreational & specialist detection markets

1. As guided within Codan's trading update, 29 April 2026.
2. ROW metal detector revenue includes countries other than Africa and Countermine.

# GPZ 8000™

*Ultimate Depth.*
*Ultimate Control.*

**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

**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

GEO ZVT™ ESP™ ECHO SONIC PRO

MINELAB

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# Strategy Update

# STRATEGY OVERVIEW

Codan's growth strategy focuses on three core pillars that drive long-term value

## INVEST IN OURSELVES

### GETTING EVERYTHING RIGHT

- Continued focus on people, process and systems maturity, including disciplined succession planning to support an internal CFO transition effective 1 September 2026
- Advanced the Group's technology platform through investment in AI capability and cybersecurity
- Delivered improvement across all key financial metrics, including margin expansion and cash conversion
- Invested $78 million into research & development to drive future growth

## STRENGTHEN CORE BUSINESSES

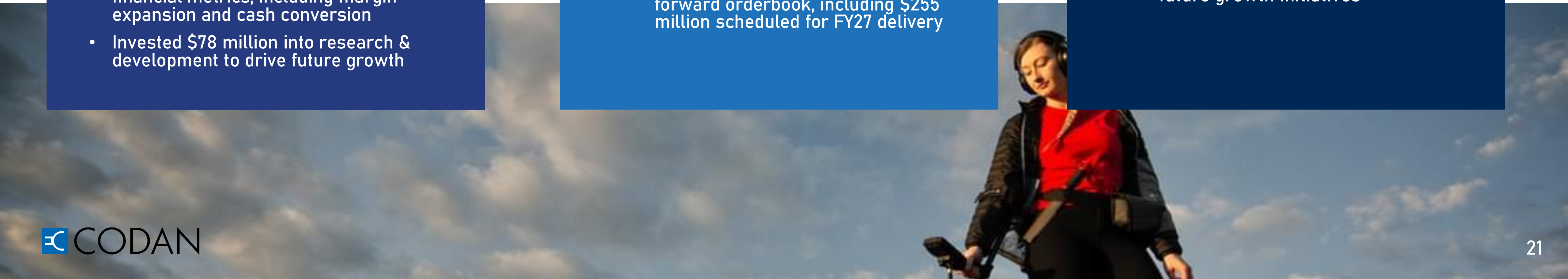
### QUALITY OF TOPLINE

- Continued growth in global unmanned systems applications
- Continued expansion in recurring revenue across public safety
- Grew retail footprint and increased revenue in all RoW markets in Metal Detection
- c.$380 million Communications forward orderbook, including $255 million scheduled for FY27 delivery

## DISCIPLINED CAPITAL ALLOCATION

### ACQUISITIONS THAT CREATE VALUE

- Announced acquisition of Adaptive Dynamics to strengthen positioning for next-generation US and allied defence programs
- Maintained a strong balance sheet with net cash of $36 million as at 30 June 2026
- $250 million debt facility to support future growth initiatives



# NEAR TERM OBJECTIVES

## Successful execution will see a more-balanced, integrated and sustainable Codan

DTC
A CODAN COMPANY

### Enhance offering as full solutions provider

- Integration of Adaptive Dynamics' electronic warfare (EW) capabilities
- Ongoing investment in dismounted soldier ecosystem to include Kägwerks and expanded capabilities
- Continued investment in next generation and multi waveform strategy and product offering across frequency bands via partnerships & internal R&D
- Investment in front end and sales & marketing function
- Targeted expansion into adjacent markets

ZETRON
a Codan company

### Expand systems support & predictability of recurring revenue

- Focus on expanding market share within the public safety sector and increasing customer spend within existing accounts
- Complete the launch of end-to-end services-based emergency response platform (intake › triage › coordination › response)
- Expand market share via Zetron's next-gen CAD solution in the UK, complementing a leading ICCS[1] offering
- Advancing to next-gen cloud-based command and control capabilities

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### Maximise new product experience and drive channel expansion

- Accelerate market growth via four new FY26 detector launches across Gold, Consumer and Countermine verticals
- Advance North America and Europe retail expansion, targeting eCommerce & elevated channel engagement strategies
- Reinforce commanding market presence via enhanced brand promise & customer interaction
- Maximise foundational commercial systems and digital platforms to improve partner and consumer experience

1. Integrated Communications Control System combines radios, phones, alarms & data into one platform, allowing communications to be managed in a single system.

# PEOPLE, VALUES & COMMUNITY

Commenced Quarterly Values Awards



Continued investment in STEM education, incl. university scholarships, student mentoring & industry engagement. Inaugural Codan Founders' PhD scholarship

**Continued support for:**
**Variety, Youth Opportunities, KickStart for Kids, Hutt St Centre & Catherine House**


Yalari, Indigenous education scholarships


Yalari Educating Indigenous Children | CATHERINE HOUSE | Hutt St Centre end homelessness | YOUTH OPPORTUNITIES

Minelab promoted environmental stewardship through its *Clean Sweep* campaign & community engagement with detectorists

CUSTOMER DRIVEN | TRUST & INTEGRITY | HIGH PERFORMING | CAN-DO

CODAN

# Outlook & Summary

# GROUP OUTLOOK

## Continuing to deliver on the strategy of "**Building a Stronger Codan**"

**The Group's strategic pillars will continue to guide Codan's focus in FY27:**

- **Early H1 FY27 Communications trading has been strong:**
  - Communications targets long-term sales growth ~10-15% per annum, however this can be exceeded[1];
  - as a result of the unprecedented levels of demand we are experiencing primarily in unmanned systems, we expect H1 FY27 to significantly exceed H1 FY26; and
  - given the strong start to the year, subject to related supply chain constraints resulting from ongoing order momentum, we are currently targeting full-year FY27 revenue growth in the order of 20%
- **Minelab is well positioned for FY27:**
  - full 12-month contribution from recently launched products;
  - early H1 market conditions have been positive, with strong demand in particular for the new GPZ8000 and Gold Monster 2000 detectors;
  - as a result, both Africa and RoW are currently tracking broadly in line with H2 FY26 revenue run-rates; and
  - overall, Minelab's H2 FY26 average monthly run-rate was approximately $32 million, 15% higher than H1 FY26

1. As demonstrated over FY24-FY26.

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# Appendix

# THE JOURNEY

## Key milestones in Codan's history

**1959**

Founded by three university friends

**1960s-1980s**

HF radio communications for school of the air, Australian outback community and emergency services. Commencement of exports

**2003**

Listed on ASX

**2008**

Minelab acquisition & dominance of metal detection

**2021**

Diversification through acquisition of DTC and Zetron

**2021-2024**

Successful acquisition & integration of 4 more businesses

Entry into US military programs

**2025-2026**

Significant growth in defence & unmanned systems

**TODAY**

**Building a Stronger Codan**

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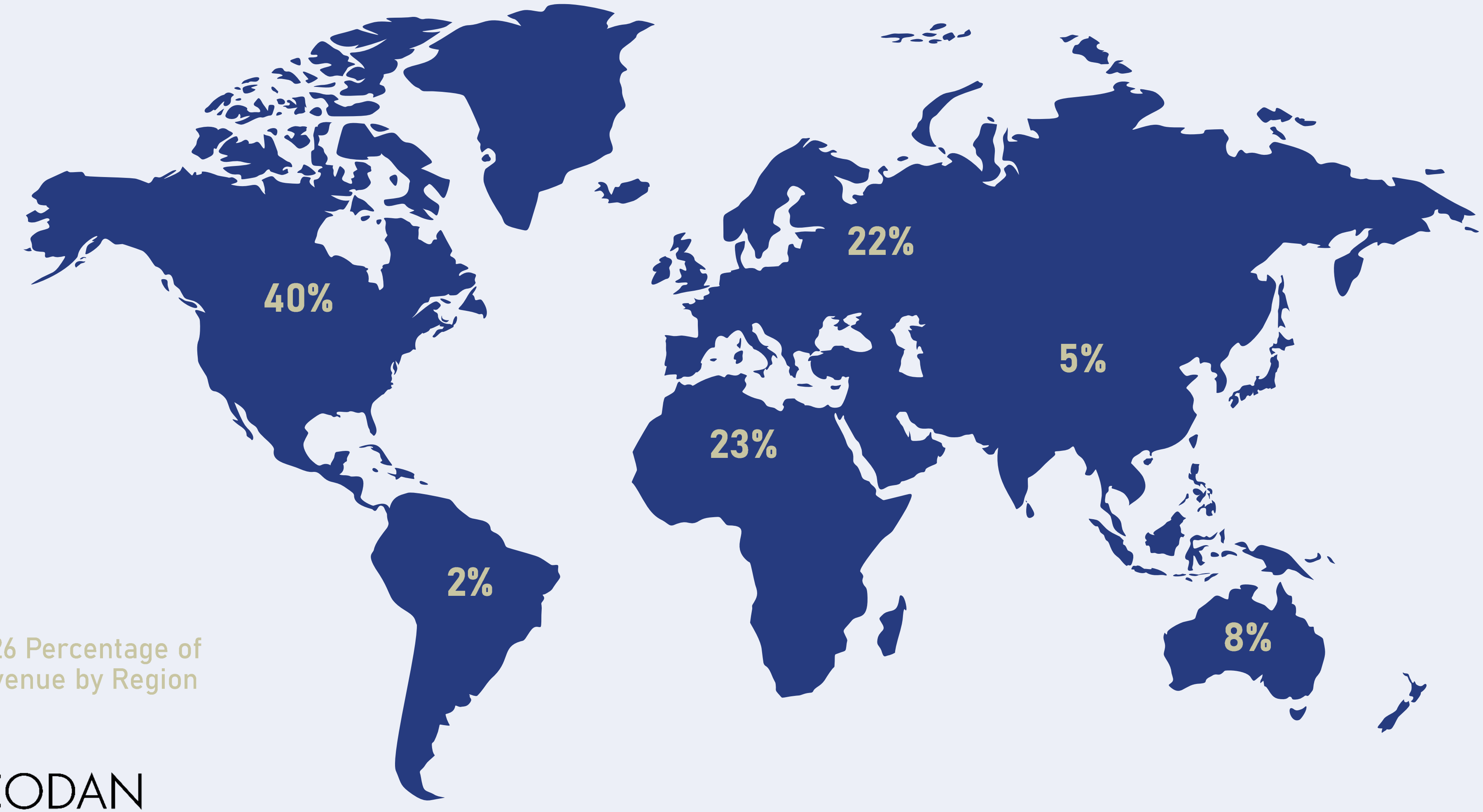
# DIVERSIFIED GLOBAL TECHNOLOGY COMPANY

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




FY26 Percentage of Revenue by Region

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**CODAN'S CORE BRANDS:**

DTC
A CODAN COMPANY

MINELAB

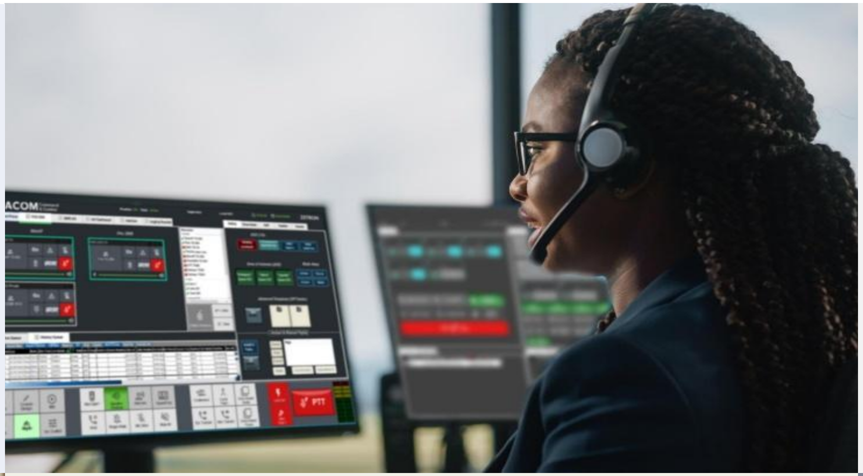
ZETRON
a Codan company

# CORE BRANDS

## Innovative lifesaving, mission critical communications and detection technology

DTC
A CODAN COMPANY

**Mission-critical communications technologies**



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**Market-leading detection solutions**

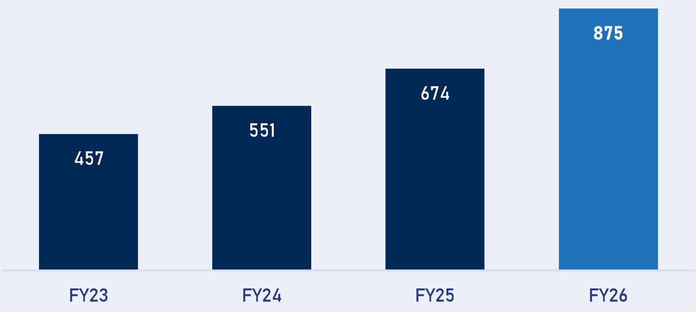
ZETRON
a Codan company

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

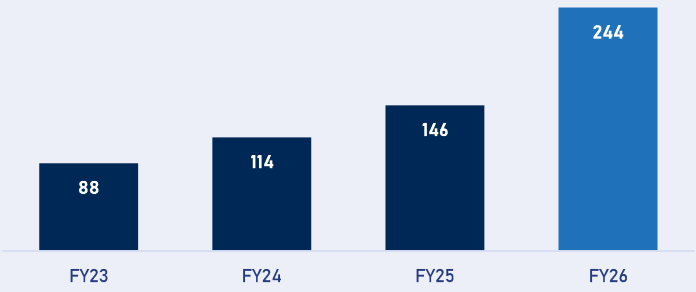
# HISTORICAL PERFORMANCE

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

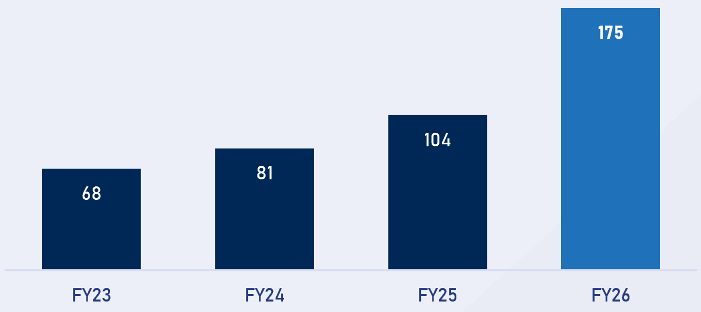
## GROUP REVENUE ($M)



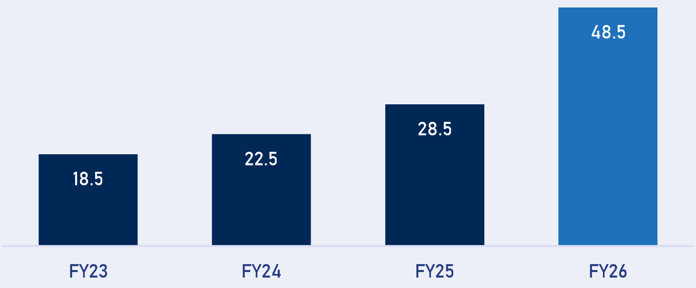

## GROUP EBIT ($M)



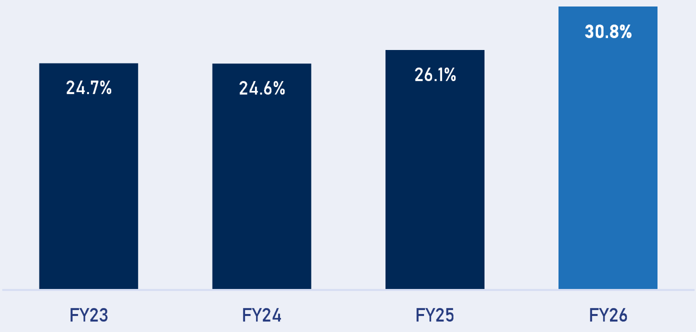

## GROUP NPAT ($M)



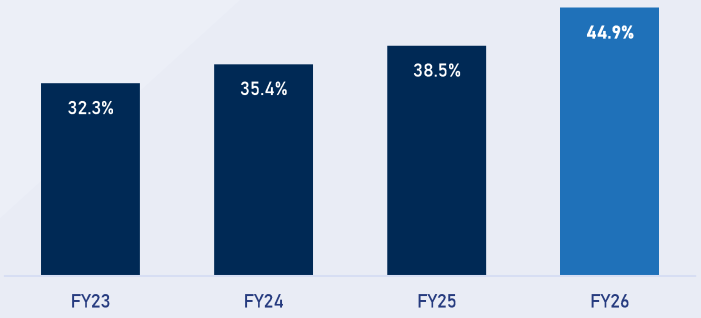

## DIVIDENDS PER SHARE (cps)




## COMMUNICATIONS SEGMENT PROFIT (MARGIN,%)




## METAL DETECTION SEGMENT PROFIT (MARGIN,%)

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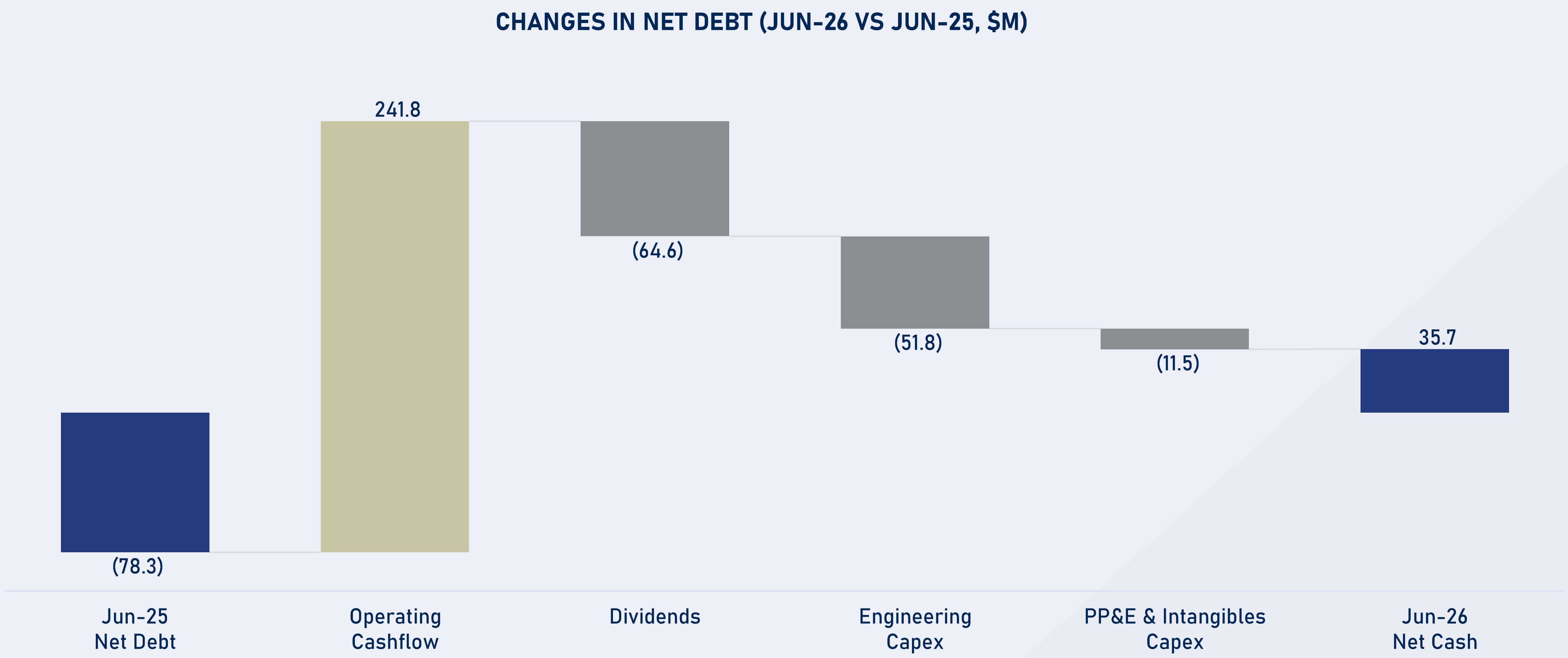
# CHANGE IN NET DEBT POSITION

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# RECENT ACQUISITIONS

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

DTC

**DOMO TACTICAL COMMUNICATIONS**

**~$108M**
Purchase Price

**May 2021**
Established technology provider for high bandwidth wireless communications with specialist capabilities in MIMO MESH networks.

ZETRON

**ZETRON**

**~$49M**
Purchase Price

**May 2021**
Leading US based company providing critical communications and interoperability solutions.

**BROADCAST WIRELESS & WAVE CENTRAL[1]**

**~$19M**
Aggregate Purchase Price

**2021 – 2023[1]**

Leading systems integrator of wireless broadcast equipment (BWS) and a portfolio of high-quality wireless video broadcast products (WC).

**KÄGWERKS**

**~$36M**
Purchase Price

**Dec 2024**

Leader in tactical, operator-worn networking technology, giving soldiers a lightweight network hub.

**ADADPTIVE DYNAMICS**

**~$21M**
Purchase Price

**Jul 2026**

US-based specialising in development of anti-jamming and interference mitigation technologies, across domains.

**GEOCONEX**

**~$9M**
Purchase Price

**Feb 2023**

Leading integrator of US Public Safety and Homeland Security systems.

**EAGLE**

**~$20M**
Purchase Price

**Aug 2023**

Leading UK software supplier to the emergency services, public safety and control room markets.



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

# LEADERSHIP TEAM

**Alf Ianniello**
Managing Director and CEO

**Kayi Li**
Chief Financial Officer[1]

**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

1. Formally transitioning to CFO role, effective 1 September 2026.

# DTC

## Communications solutions that enable customers to be connected

DTC
A CODAN COMPANY

PRIMARY MARKETS

MILITARY

LAW ENFORCEMENT & INTELLIGENCE

UNMANNED

BROADCAST

COMMERCIAL/NGO

**FAVOURABLE MARKET FUNDAMENTALS:**

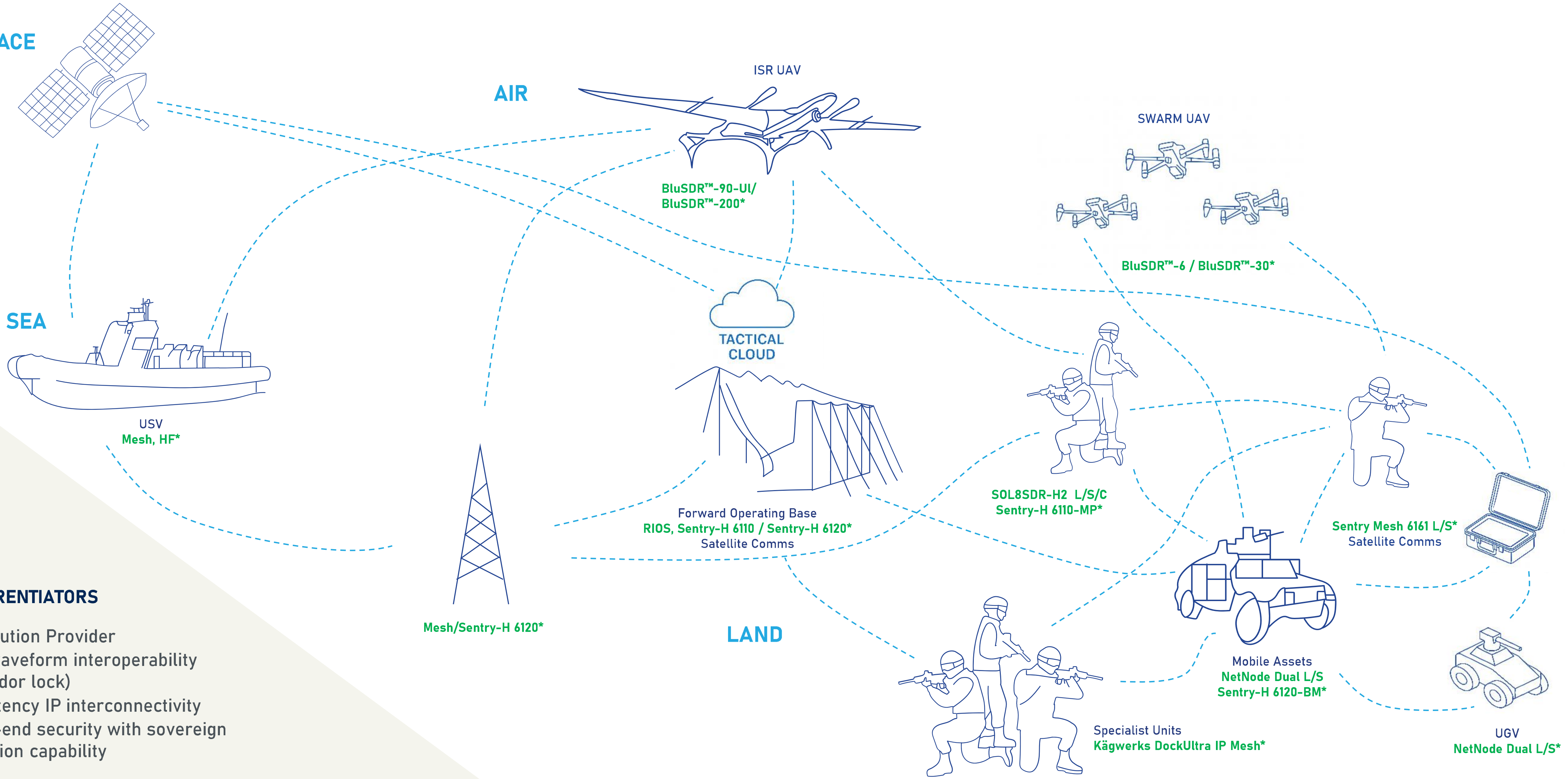
- Increasing global military and defence spend in the Five Eyes[1] and NATO
- Heightened geopolitical tensions driving required investment in force modernisation, protection and readiness
- High-volume, attritable platforms creating larger equipment volumes and shorter technology-refresh cycles
- Rapid 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

1. United States, Canada, United Kingdom, Australia and New Zealand.

# 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

CODAN

*** Codan Communications Technology**

# ZETRON

## True end-to-end mission critical solutions provider

PRIMARY MARKETS

PUBLIC SAFETY

TRANSPORTATION

UTILITIES

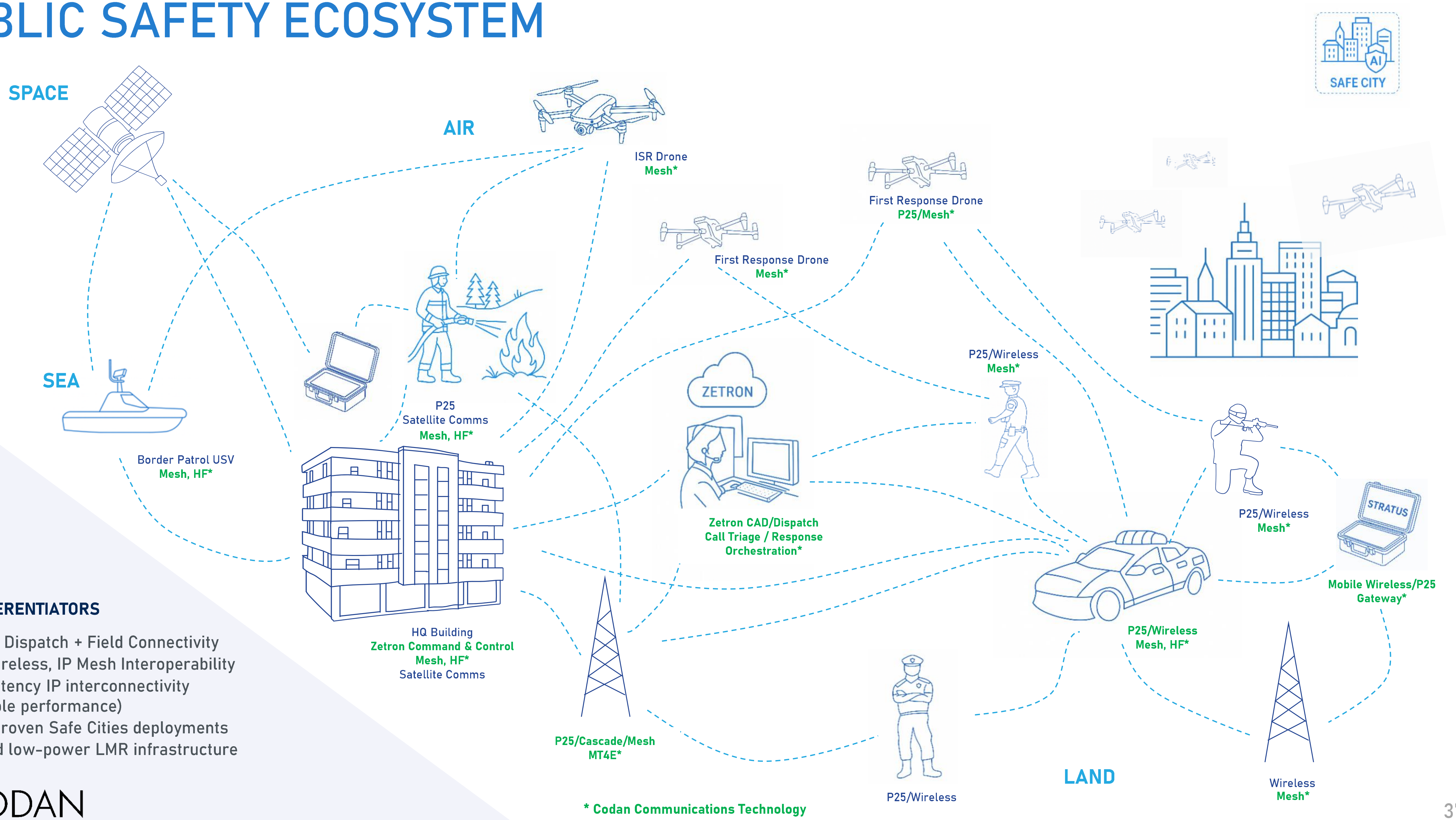
**FAVOURABLE MARKET FUNDAMENTALS:**

- 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

# 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

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# MINELAB

## 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

CODAN

## CONTACT US

**Codan Limited | ASX: CDA**

Technology Park
2 Second Avenue
Mawson Lakes SA 5095
Australia

**Phone:** +61 (0)8 8305 0392
**Email:** info@codan.com.au
**Website:** codan.com.au

Innovation
**wherever you are**