Urbanise FY26 Result

26 August 2026

Urbanise.com Limited
ASX: UBN

AGENDA

01 **Urbanise Today**

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02 **FY26 Business Update**

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03 **FY26 Financial Highlights**

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04 **FY27 Outlook**

Simon Lee
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01

Urbanise Today

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Leading Cloud-Native Strata Platform

- Mission-critical strata platform embedded within customer workflows across trust accounting, compliance, maintenance, and communication
- ~622k strata lots billed
- NAB Partnership

High-Quality SaaS Revenue Base

- **$13.3m ARR**
- **$14.0m** Contracted ARR
- **97.4%** Net ARR Retention
- **85%** Recurring Revenue
- **$11.9m** Net Cash position

Positioned for FY27 Growth

- Significant ARR expansion opportunities across existing customers & legacy conversion
- Staged pilot underway for NAB Integration Service, BCM Owners Portal, and Strata platform enhancements
- Legacy conversion opportunity supported by recent ~17k lot wins
- Strong balance sheet and expanded commercial capability support FY27 adoption and growth

Significant opportunity in underserved Strata market

The Australian strata market has historically been underserved by legacy industry software and financial infrastructure that has not seen the level of investment required to modernise.

Urbanise operates the only independent purely cloud-based strata platform of scale in the industry, supported by strategic technology partnerships, a large installed customer base, and a well-funded balance sheet.

With over 40% of the market still operating on legacy systems, Urbanise is positioned to expand ARR through both installed-base monetisation and competitive conversions.

2.15m

Managed strata lots across Australia

$10-15b

Strata funds held on deposit by banks, underpinning the opportunity for banking integration

40%+

Strata market still operating on non-cloud legacy systems, creating conversion opportunities

$70-100m

Estimated addressable strata software and banking integration licence market

> These market dynamics present multiple pathways for ARR expansion, through installed-base monetisation and legacy customer conversion

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GROWTH OPPORTUNITY

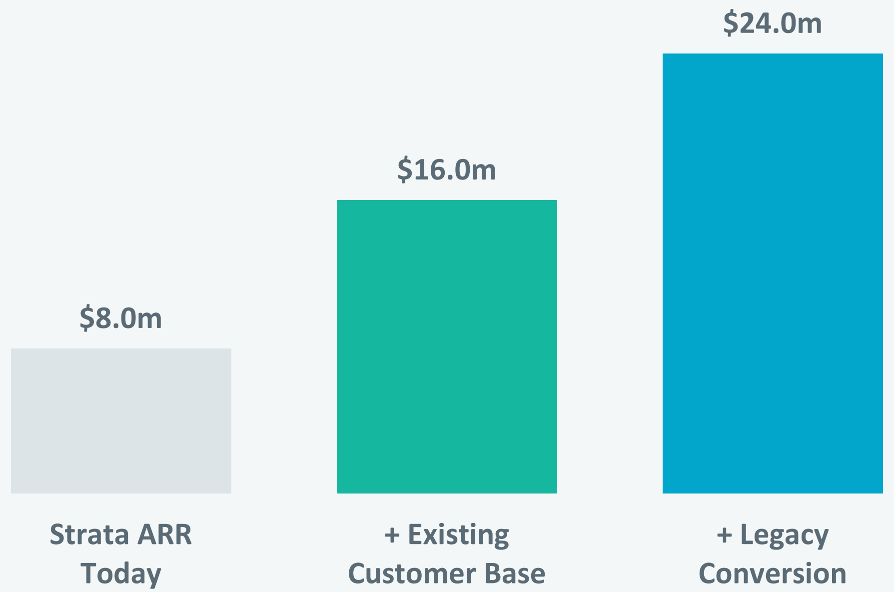
Capturing the Strata opportunity

Urbanise has identified two significant opportunities to expand ARR:

1. **Existing Customer Base Opportunity (~$8m ARR)**
   - Involves monetising lots already utilising Urbanise Strata through capabilities being deployed as part of the July 2026 staged pilot program.
   - The integrated solution offers compelling operational advantages and the platform has been delivered with a staged pilot now underway.

2. **Legacy Conversion Opportunity (~$8m ARR):**
   - Involves converting the 40%+ of the market still operating on legacy on-premise systems to the Urbanise cloud platform, supported by integrated payments and reconciliation capability. Customers select their own banking provider; Urbanise provides the software integration.
   - Urbanise signed ~17k lots from legacy competitors in 4Q26, representing ~10% of the lots required to double Strata ARR.

Potential Strata ARR Expansion Opportunity



622k lots	July 2026	+17k lots
Existing Urbanise Strata billed base	Staged pilot launch	Lots won from legacy competitors in 4Q26

> These opportunity sets illustrate the potential ARR expansion available through installed-base monetisation and legacy customer conversion.

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FY26 Business Update

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FY26 – Successful transition year

Revenue
$15.0m
Up 14.3% on growth in licence & professional fee revenues, supported by the NAB Partnership and new customer wins

ARR
$13.3m
Up 2.2% on NAB Partnership revenues, existing customer expansion, and new contract wins

Contracted ARR
$14.0m
Up 4.3%, with backlog expanding to $0.7m on contract wins and implementation activity

Adjusted EBITDA[1]
$43k
Improved from a $252k loss in FY25 on revenue growth, operating leverage, and cost discipline

Net ARR Retention
97.4%
FY25: 93.5%
Continued strong customer retention and recurring revenue quality

Cash and Term Deposits
$11.9m
vs $15.9m at June 2025. Post planned FY26 investment activity, Urbanise retains $11.9m of cash & term deposits

1. Adjusted EBITDA excludes share-based payments

Delivered against key FY26 strategic priorities

Strategic priorities outlined in August 2025	Status	Outcome
Invest in the NAB banking integration and prepare the business for scale	Achieved	FY26 investment activities delivered, including the NAB Integration Service, BCM Owners Portal and commercial readiness initiatives
Deliver the NAB banking integration, targeted for 2026	Delivered to pilot stage	Staged pilot commenced in July 2026, contracted customers committed to adoption
Remain well-funded to deliver the FY2026 roadmap	Achieved	UBN delivered the FY26 roadmap and maintained a strong balance sheet, ending the year with $11.9m of cash & term deposits and no debt
Expand customer footprint across Strata and FM	Achieved	Group ARR growth of +2.2% (Strata +1.2%, FM +3.8%) achieved through new contract wins, existing customer expansion, and NAB Partnership revenues
Prepare for the FY27 commercial ramp-up	In progress	Commercial leadership strengthened and sales capability expanded to support FY27 adoption & growth. Early wins already achieved. Capacity & capability build continuing
Operating cash flow negative in FY26 but overall cash flow positive	Partially Achieved	FY26 operating cash flow was negative, as expected. Overall cash flow was however also negative, albeit cash outflows improved materially in 2H26. Group ended the year with $11.9m of cash and term deposits and no debt

Integrated capabilities delivered across platform

Urbanise NAB Integration Service

Secure banking integration enabling automated reconciliation, supplier payments, levy processing, and complete statement coverage

BCM-branded Owners Portal

Mobile-first BCM branded owner portal supporting levy visibility, payment history, and digital payments through strata managers' own branded experience

Urbanise Strata Platform

Mission-critical system of record for trust accounting, payments, compliance, maintenance

Strata Management Upgrades

Platform enhancements supporting automated reconciliation, supplier payments, branded communications, and dual banking capability

AI Integration

AI Assistant in progress within Urbanise Strata, with a roadmap for automation, data interrogation & workflow optimisation using customer data

Note: Capabilities listed reflect staged pilot release from July 2026; scope and sequencing subject to change

NAB strategic partnership supporting growth

Agreement

- Urbanise is developing and delivering the Urbanise NAB Integration Service, which integrates the Urbanise Strata platform with NAB's banking and payments infrastructure.
- Under the agreement Urbanise receives software and integration licence fees, together with variable platform per lot fees that increase with customer adoption of the integrated solution
- **Staged pilot currently underway**, having commenced in July 2026

Urbanise Economics

- **Development phase**: $4.6m comprising a $3.3m upfront payment and $1.3m payable on agreed delivery milestones
- **Fixed Annual Fee (FY26)** : $1.3m
- **Variable platform per lot licence fees** earned as customer adoption and use of the integrated solution increases

Strategic Shareholding

- **Strategic equity alignment:** NAB invested $8.8m in Urbanise and currently holds a 15% shareholding
- **Potential ownership increase:** NAB may increase its ownership to up to 19.99%, subject to exercise conditions attached to options priced at $1.255 per share

NAB sector-partnership strategy[1]

NAB Innovative digital payment solutions

- *Specialised sector solutions supported by integrations and partnerships with key industry software providers delivering more seamless payments across Professional Services, Insolvency, Real Estate,* ***Strata*** *and Independent Schools sectors*

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1. NAB Business and Private Banking Briefing, 30 July 2026 (ASX)

STAGED PILOT PROGRAM

Staged Pilot progressing to plan

Currently live

- Staged progressive pilot commenced in July 2026 with contracted early-adopter customers
- Pilot customers integrated to NAB banking services via the Urbanise NAB Integration Service
- BCM-branded Owners Portal launched with Payments and Levies capability

Completes during the pilot

- Technology integration components continue to be developed through the pilot
- Functionality released in stages; scope and sequencing may be staggered or revised

Requirements at full scale-up

- Regulated banking environment with stringent compliance, security, and operational standards for integration
- Customer adoption outcomes and live deployments determine rollout pace

Future market updates

Urbanise will update the market on staged pilot program progress, including live customer deployment and reportable commercial outcomes

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AI INTEGRATION

Embedding AI into Urbanise Strata

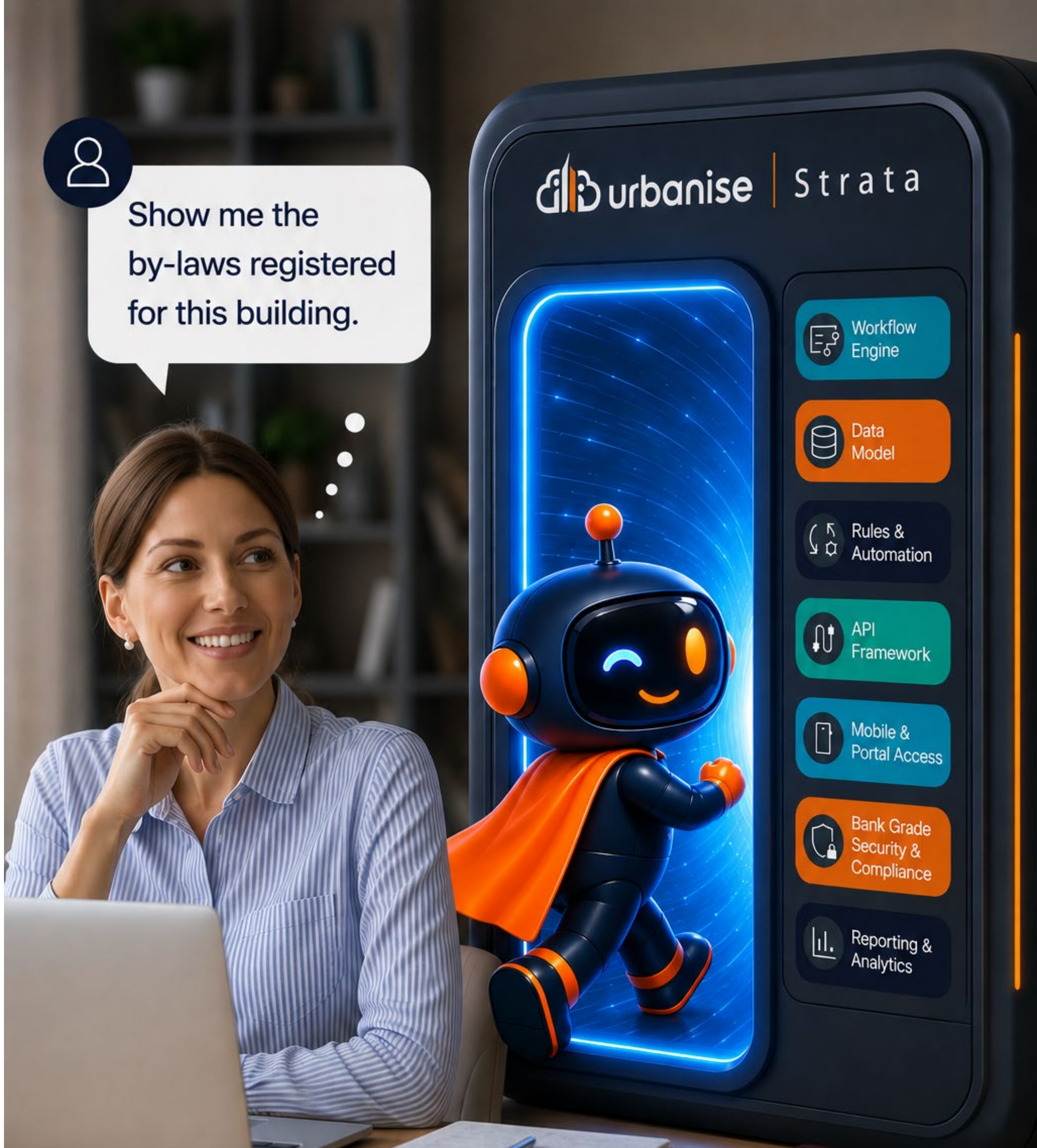
First AI capability in progress as part of Urbanise's broader AI roadmap, with additional automation, analytics, and workflow capabilities planned

Built directly into Urbanise Strata, leveraging Urbanise's proprietary workflows, permissions, and Business Process Library for context-aware responses

Provides instant access to operational insights including portfolio, compliance, maintenance, and financial information using natural-language prompts

Early customer testing indicated productivity improvements of up to 30% in the workflows tested

Expected to support customer retention and competitive differentiation while providing a foundation for future AI-enabled platform capabilities



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FY26 Financial Highlights

Operating leverage emerged in 2H26

A$k	FY26	FY25	Change
Licence fees	12,773	11,979	+6.6%
Professional fees	2,235	1,150	+94.3%
Total revenue	**15,008**	**13,129**	**+14.3%**
Operating expenses	(14,965)	(13,381)	+11.8%
Share-based payments	(1,330)	(3,049)	-56.3%
EBITDA	**(1,287)**	**(3,301)**	**+2,014k**
Depreciation & Amortisation	(670)	(940)	-28.7%
Foreign exchange gain / (loss)	(145)	212	n/a
Other income	816	447	83%
Fair Value Movement in Derivative	442	-	n/a
Finance costs	(23)	(34)	32.6%
Net profit / (loss)	**(867)**	**(3,616)**	**n/a**

Revenue growth accelerated and operating leverage emerged in 2H26. Across FY26, Licence Fees increased 6.6% and Professional Fees of 94.3%, with operating expenses managed in line with growth opportunities.

FY26 revenue increased 14.3% to $15.0m, reflecting licence-fee growth and increased professional fees associated with NAB-related development and implementation activity.

Licence fee revenue growth of 6.6% was driven by customer expansion and continued platform adoption.

Professional fee revenue increased 94.3% YoY, driven by a 79.4% increase 2H26 compared with 1H26. This increase underpinned the acceleration in second-half revenue.

In FY26 the statutory EBITDA loss reduced from $3.3m to $1.3m, reflecting revenue growth and substantially lower share-based payment expense, partly offset by increased operating investment.

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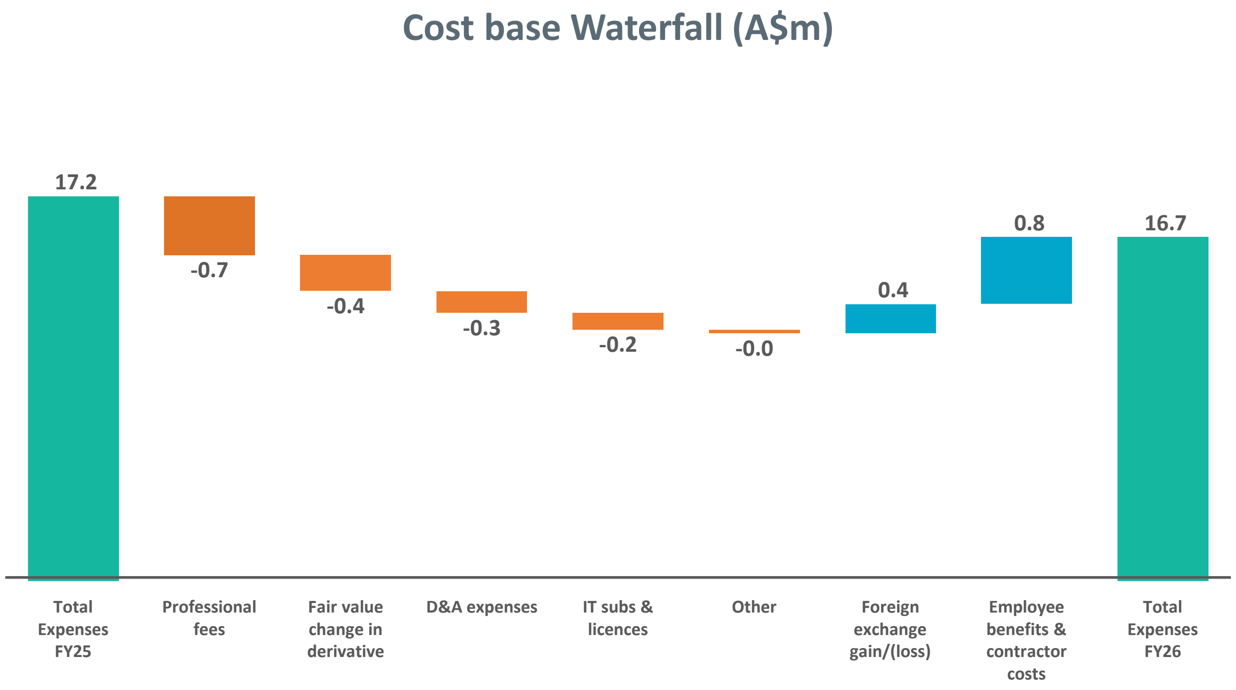
Lower total expenses supported earnings improvement



Note - Professional fees incudes audit fees, legal fees, ASX Compliance and other consultant costs

The total expense base reduced by ~$0.5m in FY26, despite revenue growth and continued investment in the NAB Integration Service, BCM Owners Portal, AI capabilities and commercial-readiness initiatives.

Lower professional and consulting fees, share-based payments, depreciation and amortisation, IT costs and favourable non-cash fair-value movements more than offset increased employee and contractor costs associated with strategic delivery.

The lower total expense base, together with revenue growth, contributed to a $2.0m improvement in Statutory EBITDA during FY26.

Strata growth supported by NAB & customer wins

A$k	FY26	FY25	Change
Licence fees	**7,904**	**7,134**	**+10.8%**
Professional fees	1,814	424	+328%
Total revenue	**9,718**	**7,558**	**+28.6%**
Licence fees % total	81.3%	94.4%	-1,310bp
ARR	**7,967**	**7,876**	**+1.2%**
Backlog	520	333	+56%
CARR	**8,487**	**8,209**	**+3.4%**

Licence fee revenue increased 10.8% to $7.9m, reflecting customer expansion, partnership licence revenues, and continued platform adoption. **Licence fees remained more than 80%** of total Strata revenue despite elevated NAB-related implementation activity during FY26.

Professional fee revenue increased significantly, primarily reflecting revenue associated with the NAB Integration Service development program, representing a key enabler of future ARR growth.

Strata ARR increased to $8.0m, supported by new contract wins and partnership-related revenues.

Backlog increased to $520k and **CARR increased** to $8.5m, reflecting recent contract wins and implementation activity.

Lots won from legacy competitors increased throughout FY26, reaching ~17k in 4Q26, representing ~10% of the lots required to double Strata ARR.

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FM delivering stable recurring revenue

A$k	FY26	FY25	Change
Licence fees	4,869	4,845	+0.5%
Professional fees	421	726	-42.0%
Total revenue	**5,290**	**5,571**	**-5.0%**
Licence fees % total	92.0%	87.0%	+500bp
ARR	**5,381**	**5,186**	**+3.8%**
Backlog	215	52	+313%
CARR	**5,596**	5,238	+6.8%

Licence fee revenue remained stable at $4.9m, reflecting the resilience of the Facilities Management recurring revenue base.

Professional fee revenue declined following lower project and implementation activity relative to FY25.

Licence fees increased to 92% of total revenue, improving the quality and predictability of Facilities Management earnings.

FM ARR increased 3.8% to $5.4m despite lower total revenue, demonstrating continued growth in recurring customer revenues while project and implementation activity moderated during FY26.

Backlog increased by $163k to $215k, while CARR increased 6.8% to $5.6m, providing greater visibility over future recurring revenue generation.

CASH FLOW

Material reduction in operating cash outflows in 2H26

A$k	FY26	FY25	Change
Receipts from customers	12,771	18,868	-32.3%
Payments to suppliers & employees	(17,241)	(13,926)	-23.8%
R&D Tax Refund & Gov Incentive	444	469	-5.3%
Interest received / (paid)	262	(34)	na
Operating Cash Flow	**(3,764)**	**5,378**	**-170.0%**
PP&E	(52)	(36)	-44.4%
Term Deposits	(10,110)	-	na
Investing Cash Flow	**(10,162)**	**(36)**	**na**
Share proceeds	-	8,812	na
Principal lease liability repayments	(116)	(157)	+26.1%
Financing Cash Flow	**(116)**	**8,654**	**na**
Cash at start of period	**15,887**	**1,899**	**+736.5%**
Foreign exchange movements	(52)	(9)	na
Cash at end of period	**1,793**	**15,887**	**-**
Cash & Term Deposits at end of period	**11,903**	**15,887**	**-25.1%**

FY26 operating cash flow reflects significant investment in the NAB Integration Service, BCM Owners Portal and broader platform initiatives delivered throughout the year

Operating cash outflows improved materially in 2H26, reducing from $3.2m in 1H26 to $0.5m, reflecting progress on major platform development and investment activities

Payments to suppliers and employees increased 23.8% during FY26, reflecting strategic development activity, expanded internal capability, and preparation for staged pilot deployment.

Customer receipts in FY25 benefited from NAB-related payments and timing factors, impacting period-on-period comparability

Urbanise ended FY26 with $11.9m of cash & term deposits and no debt, providing a strong funding position for execution in FY27

With major development activities substantially complete, focus is shifting to customer adoption, commercialisation, investing to scale, and further operating leverage in FY27

Strong balance sheet supports FY27 execution

A$k	FY26	FY25
Cash and cash equivalents	1,793	15,887
Term deposits	10,110	-
Trade receivables	2,389	2,562
Intangible assets	1,169	1,692
Goodwill	4,786	4,786
Other	967	1,093
Total assets	**21,214**	**26,022**
Trade and other payables	1,822	3,477
Provisions	912	790
Deferred revenue	3,860	7,193
Other	897	1,227
Total liabilities	**7,491**	**12,687**
Net assets	**13,722**	**13,334**

Urbanise ended FY26 with $11.9m of cash & term deposits and no debt, maintaining a strong liquidity position following a year of significant strategic investment

Cash and term deposits declined by $4.0m during FY26, **with only a ~$0.6m reduction occurring during 2H26** as major development activities approached completion

Total liabilities reduced 41% to $7.5m, driven primarily by reductions in deferred revenue, derivative liabilities, and working-capital obligations

Net assets increased to $13.7m despite continued investment in platform delivery, pilot readiness, and commercial capability

The balance sheet remains well positioned to support customer adoption, commercialisation, investing to scale and operating leverage initiatives in FY27

$11.9m
Cash & term deposits

Nil
Debt

$13.7m
Net assets

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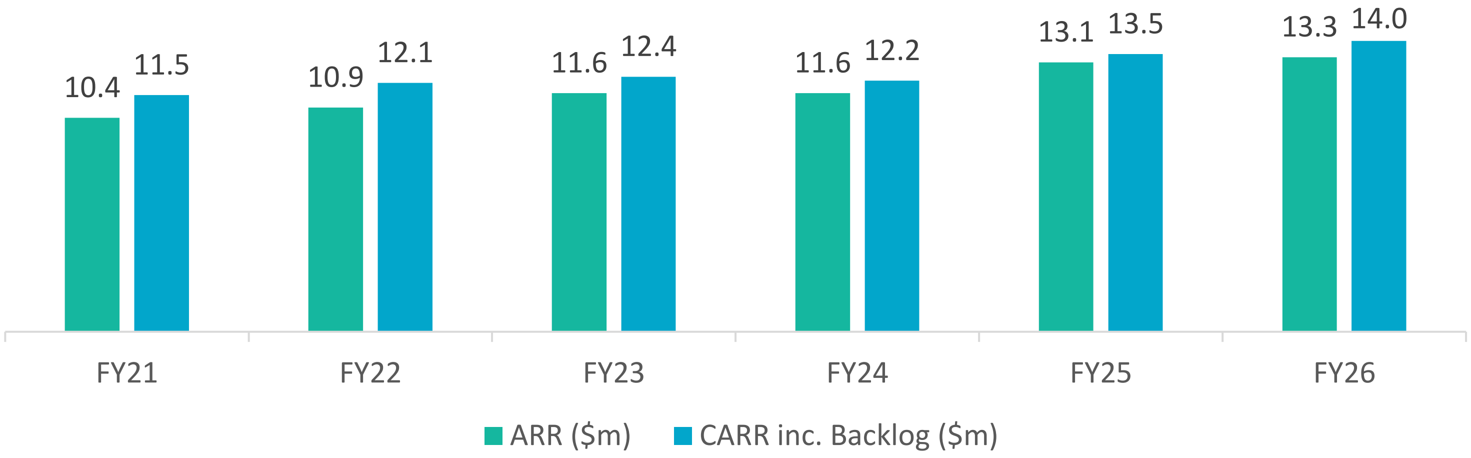
Recurring revenue growth supports FY27 outlook

ARR & CARR (FY21 – FY26)



A$k	FY21	FY22	FY23	FY24	FY25	FY26
ARR - Strata	6.9	7.2	7.7	7.7	7.9	8.0
ARR - FM	3.6	3.6	3.9	3.9	5.2	5.4
Total ARR	**10.4**	**10.9**	**11.6**	**11.6**	**13.1**	**13.3**
Total ARR growth		3.9%	6.5%	0.3%	12.7%	2.2%

ARR increased to $13.3m, supported by NAB Partnership revenues, customer expansion, and new contract wins.

CARR grew 4.3% in FY26 on the prior corresponding period, with the backlog expanding to $0.7m following recent contract wins and implementation activity.

Growth was achieved prior to widespread deployment of the NAB Integration Service, BCM Owners Portal, and Strata platform enhancements.

The Company enters FY27 with multiple ARR expansion pathways across existing customers and legacy conversion opportunities.

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NEW CONTRACT WINS

ARR and backlog expanded despite lower FY26 contract wins

A$k	FY26	FY25	%
APAC	328	356	-7.9%
MENA	6	65	-91.0%
Strata	**334**	**421**	**-20.7%**
APAC	358	417	-14.3%
MENA	154	92	+67.4%
Facilities Management	**511**	**509**	**+0.4%**
Total	**845**	**930**	**-9.1%**

FY26 new contract wins were $845k ARR, down 9.1% on FY25.

Despite lower contract wins, ARR increased to $13.3m and CARR increased to $14.0m, supported by customer expansion, NAB Partnership revenues, and implementation activity.

Backlog expanded to $0.7m during FY26 following recent contract wins and implementation activity.

Urbanise signed ~17k lots from legacy strata competitors during 4Q26, representing approximately 10% of the lots required to double Strata ARR.

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FY27 Outlook

FY27 – Platform commercialisation

Urbanise enters FY27 positioned to convert platform investment into customer adoption and commercialisation

Continue staged pilot deployment of the NAB Integration Service, BCM Owners Portal, and Strata platform enhancements

Progress customer adoption and commercial outcomes across the Urbanise installed base

Pursue legacy conversion opportunities supported by banking choice and integrated payments capability

Build on improving operating leverage following completion of major FY26 development activities

Targeted investments in team capacity & capability to support innovation, development, customer deployment and scalable growth

Maintain disciplined capital management while supporting future growth initiatives

Target return to positive operating cashflow in 2H FY27

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