Monvia Limited
FY26 Results Presentation

26 August 2026

Monvia

Highlights

A year of growth, delivery and value creation

01

Forecasts Exceeded

Strong financial performance exceeding key prospectus financial forecasts

02

ARR Growth the Highlight

A combination of both price increases and expansion of scope in existing clients

03

Cornerstone Contract

Executed 5-year cornerstone contract with MetLife with improved terms

04

Acquisition & ASX Listing

Successful acquisition and subsequent listing of Monvia on the ASX

05

Stronger Balance Sheet

Material improvement to balance sheet and financing structure

06

Growth Pipeline

Developed strong strategic business pipeline with maturing opportunities

FY26 Financial Highlights

A year of growth, delivery and value creation

ARR

$14m

ARR at 1 July 2026

- ARR at 1 July 2026 up 21% year on year
- ARR growth 28% 5yr CAGR to 1 July 2026

ADJUSTED REVENUE

A$27.7m

FY26 adjusted revenue, 1% above forecast

- Professional services revenue $0.3m above forecast
- Adjusted recurring revenue $0.1m above forecast

PROFITABILITY

$6.9m

Adjusted EBITDA

- Adjusted EBITDA Margin 24.9%, ahead of 24% forecast
- Adjusted EBITDA ahead of $6.6m pro forma forecast
- Adjusted NPAT $6.5m

BALANCE SHEET

$5.1m

Pro forma Net Cash

- Pro forma cash $11.1m
- Pro forma Debt $6m

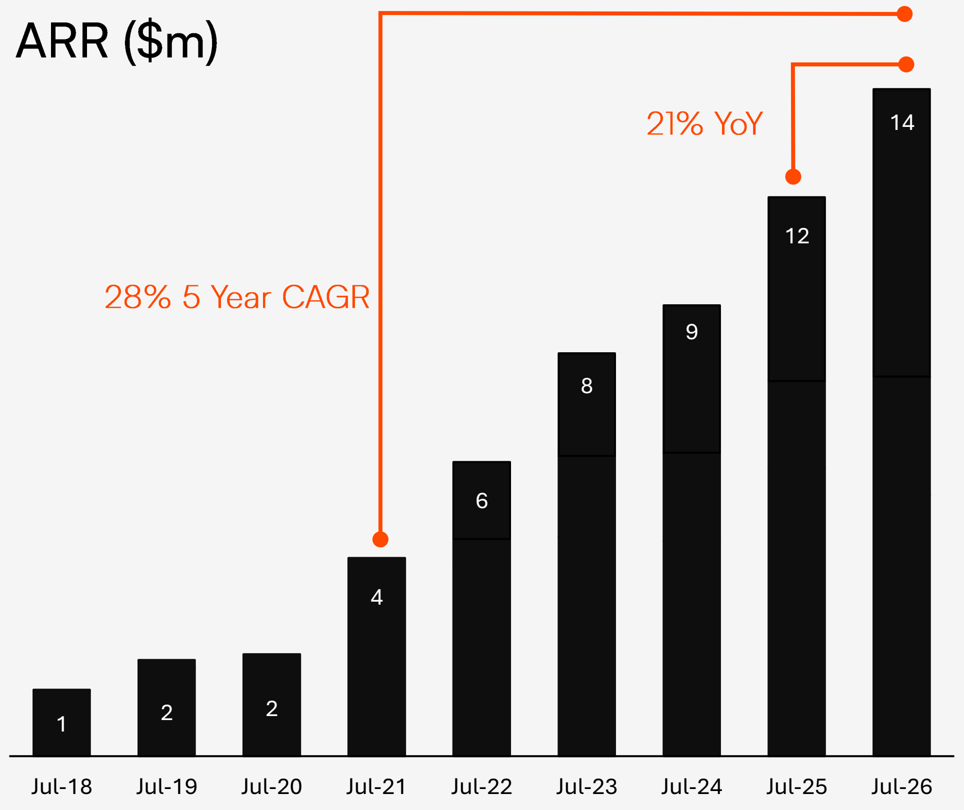
FY26 Adjusted Revenue, EBITDA and EBITDA margin are presented on a pro forma like for like basis to the prospectus financial information, refer to glossary
Pro forma Cash is the reported cash balance adjusted for IPO receipts/payments, refer to glossary

SaaS Revenue Drives Growth

ARR growth outpacing revenue with expanding margins

ARR Performance

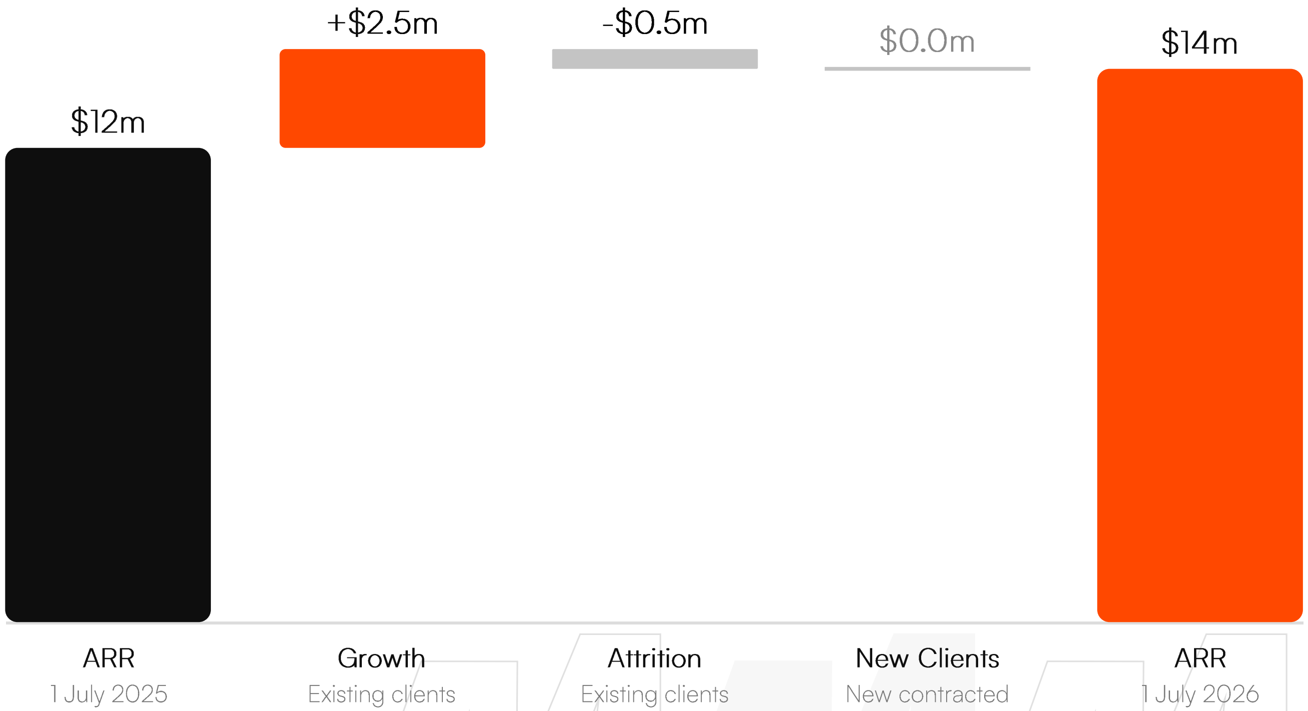
- ARR at 1 July 2026 of $14m up **21%** year on year
- ARR has grown **28%** CAGR over 5 years to 1 July 2026
- ARR growth outpacing overall revenue growth consistently improving ARR as a percentage of total revenue
- Highly predictable revenue between ARR and multi-year contracted professional services



Note: ARR is measured as contracted revenue at 1 July each year

FY26 ARR Growth

$12m to $14m - where the growth came from



Commentary

- Growth represents a combination of both price increases and expansion of scope in existing clients
- The $2.5m growth includes a significant uplift from MetLife, contracted for 5 years
- Attrition represents 1 client exit as a result of being acquired
- Since acquisition on 1 July 25 management has developed a strong strategic business pipeline with maturing opportunities, expected to deliver New Client ARR in FY27

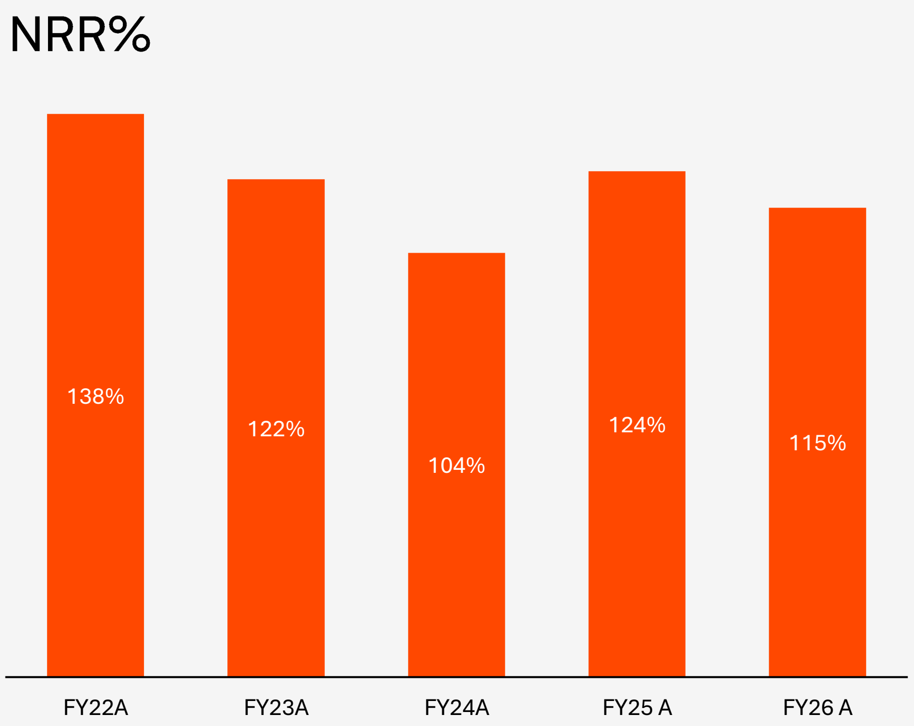
Note: ARR is measured as contracted revenue at 1 July each year. ARR is rounded to the nearest $0.5m.

Strong Revenue Retention

NRR 121% average over 5 years

Retention Metrics

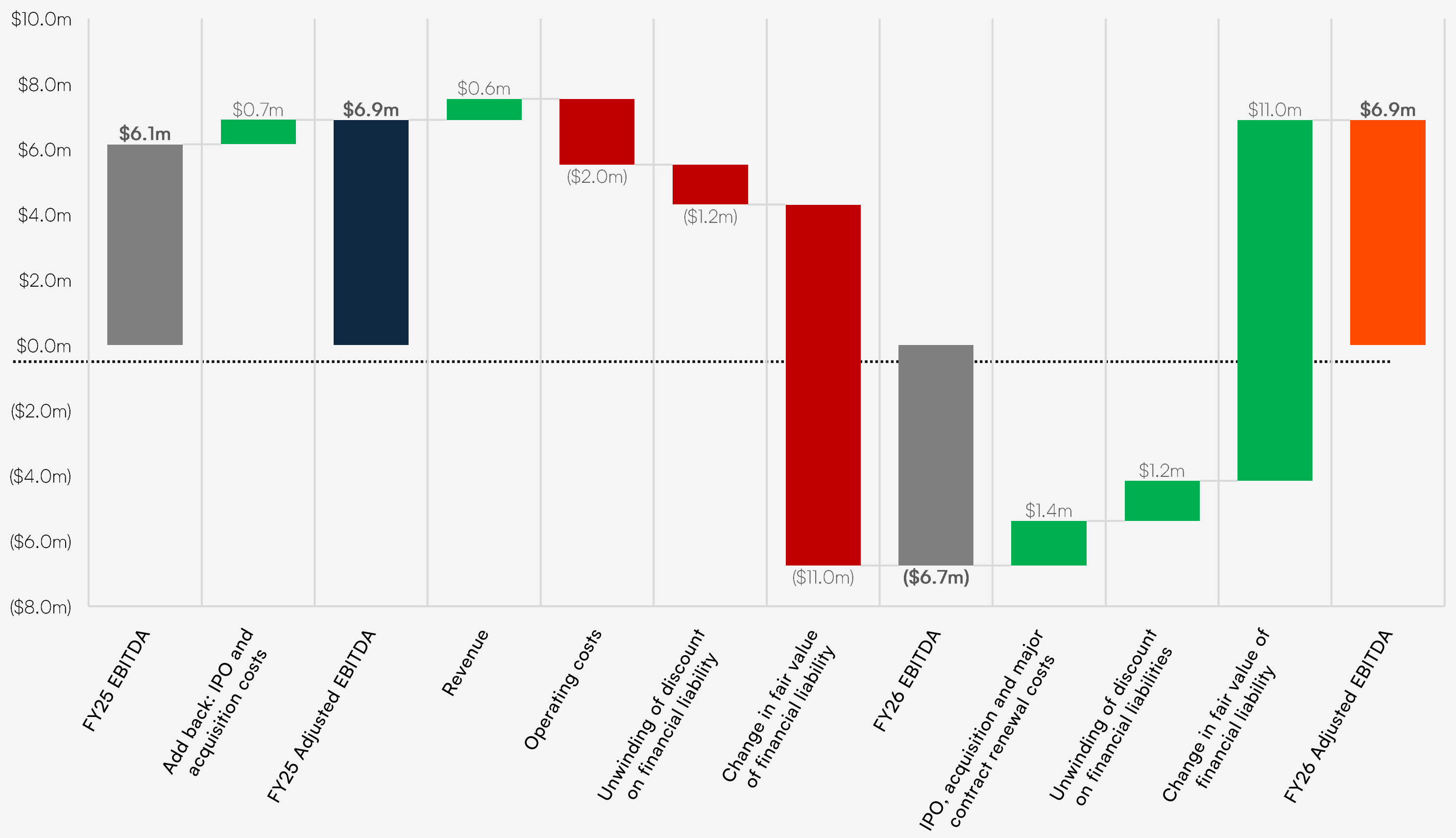
- Net Revenue Retention averaging 121% over 5 years
- Resilient, predictable and scalable ARR base
- Revenue growth within existing client base
- Gross Revenue Retention averaging 95% over 5 years demonstrates stickiness of the platform, high switching costs, risk of complexity associated with switching core life-insurance platforms and long-term customer relationships
- Revenue retention a key driver of earnings quality, cash generation and long-term value creation



Net Revenue Retention is calculated by dividing ARR at the end of the period by ARR at the start of the period. ARR at period end reflects expansion from existing customers net of contraction and excludes ARR from new-logo customers.
Gross Revenue Retention is calculated by dividing ARR retained from customers active at the start of the period by starting ARR from those same customers. ARR retained reflects starting ARR net of customer churn and contraction and excludes expansion ARR and new-logo ARR.

Profit and Loss

FY26 EBITDA improves from a statutory EBITDA loss of ($6.7m) to Adjusted EBITDA profit of $6.9m after excluding non-recurring items.



AU$ M	FY26
*Adjusted Revenue	**27.7**
*Adjusted EBITDA	**6.9**
*Adjusted EBIT	**6.7**
*Adjusted NPAT	**6.5**
*Pro Forma Net Cash	**5.1**
*Refer to glossary	

Financial Performance

- Revenue up $0.6m on PCP
- Excludes acquisition-related costs, IPO costs, one-off contract renegotiation costs, non-cash fair value movements on financial liabilities and financing costs
- Operating costs increase primarily driven by change of ownership incurring new expenditure on 1 July 25 such as corporate and leadership costs, offshore costs, increase in administration expenses, business development costs and overhead increases in line with consumption and cost of living adjustment increases.

Note: FY25 financial information includes Monvia Australia Pty Ltd as if it had been part of the Group for the full period. As a result, FY25 figures may not be directly comparable to Monvia Limited's statutory financial statements.

Key Customer Priorities for FY27

Scorecard of intent across product, platform and service

CUSTOMER PRIORITY	FY27 INTENT	SUCCESS MEASURE
EMBED AI IN THE MONVIA LIFE PLATFORM	Release embedded AI capability into claims and underwriting workflows, with customers live in production	2 AI modules in production
MATURE INTERNAL APPLICATION OF AI	Scale AI adoption across engineering, delivery and support teams to lift productivity and reduce cost to serve	100% Core teams AI-enabled
DELIVER AGAINST THE PRODUCT ROADMAP	Ship committed roadmap releases on schedule, prioritised with customer input and contracted commitments	100% On-time roadmap releases
PLATFORM EXCELLENCE	Continue investment in the scalability, security and performance of the Monvia Life platform	99.9% Platform availability
ENTERPRISE GRADE SERVICE	Deliver enterprise-grade support and delivery standards that underpin retention and customer advocacy	≥95% SLA attainment

Measures shown are indicative statements of management intent and are not earnings guidance or a forecast.

Key Growth Priorities for FY27

Scorecard of intent across the growth pillars

GROWTH PILLAR	FY27 INTENT	SUCCESS MEASURE
EXPAND WITHIN EXISTING CLIENTS	Drive multi-module adoption across the installed base and broaden channel deployment with existing insurers	≥100% Net revenue retention
WIN NEW ANZ CLIENTS	Convert the ANZ pipeline in a large, underpenetrated market, targeting new-logo contracts signed in FY27	1–2 New-logo clients
GROW WITH PARTNERS	Partner with Systems Integrators and specialist industry firms to add sales breadth and delivery scale	1–2 Partner agreements
INTERNATIONAL EXPANSION	Progress first offshore deployment through global insurer relationships and establish delivery capability	1–3 Deals added to pipeline
ACQUISITION	Assess and progress strategic acquisition and partnership opportunities that accelerate scale and capability	2–3 Targets under review

Measures shown are indicative statements of management intent and are not earnings guidance or a forecast.

Outlook

Building a platform for sustainable growth

01

Accelerate ARR Growth

Prioritising ARR growth and new client wins, lifting recurring revenue as a % of total revenue

02

Win New Clients

Convert the existing ANZ pipeline of opportunities while building new pipeline locally and in new markets such as Southeast Asia

03

Establish Strategic Partnerships

Establishing strategic partnerships to increase market distribution and accelerate the sales cycle

04

Technology & AI Investment

Continued investment in the Company's modern, cloud native life insurance platform, embedding AI-enabled capabilities

OUTCOME

Establishing a platform for sustainable growth over the long term

Appendices

Supporting information

Monvia

Profit and Loss

Strong underlying EBITDA margins

Financial Performance

- Adjusted revenue in FY26 of $27.7m exceeded forecast by 1%. Performance was driven by strong growth in recurring revenue streams, with Managed Cloud and Subscriptions, Support & Maintenance revenue exceeding forecast by $0.1m. Professional Services revenue also outperformed, finishing $0.3m above forecast.
- Reported EBITDA loss of $6.7m in FY26, primarily reflecting non-recurring IPO and acquisition-related costs, non-cash fair value movements on financial liabilities, one off contract renewal expenses and capital raise costs.
- Adjusted EBITDA of $6.9m, representing an Adjusted EBITDA margin of 24.9%, highlights the underlying profitability of the business after excluding one-off and non-cash items. Adjusted EBITDA exceeded the pro forma forecast of $6.6m for FY26, supported by revenue performance above forecast during the period.
- Depreciation and amortisation of $6.5m includes $6.3m of amortisation on acquired intangible assets through business combination, amortised over a three-year period following acquisition.

AU$ M	FY26	FY25
Subscriptions, support & maintenance	9.5	-
Managed cloud	3.3	-
Professional service fees	15.9	-
Revenue from operating activities	**28.7**	**-**
Other income	(0.0)	-
Employee benefits expense	(15.5)	(0.2)
Unwinding of discount on financial liabilities	(1.2)	-
Change in fair value of financial liability	(11.0)	-
Other expenses	(7.6)	(1.1)
EBITDA	**(6.7)**	**(1.3)**
EBITDA margin	**(0.2)**	**-**
Adjusted EBITDA[1]	**6.9**	**(0.9)**
Adjusted EBITDA margin[2]	**25%**	**-**
Interest income	0.2	0.0
Interest on borrowings	(0.7)	(0.0)
Depreciation & amortisation	(6.5)	-
Loss before tax	**(13.8)**	**(1.3)**
Income tax benefit	0.3	-
Net loss after tax	**(13.5)**	**(1.3)**

[1]Adjusted EBITDA excludes non-recurring transaction and financing-related costs associated with the IPO and acquisition of Monvia Australia Pty Ltd, together with non-cash fair value movements relating to Series A and Series B Preference Shares.
[2]Adjusted EBITDA margin is calculated as Adjusted EBITDA divided by Adjusted Revenue of $27.7 million. Adjusted Revenue excludes pass-through services revenue which have ceased.

AU$ M	FY26	FY25
IPO and acquisition costs	(1.3)	(0.4)
Major contract renewal legal fees	(0.1)	-
Unwinding of discount on financial liabilities	(1.2)	-
Change in fair value of financial liability	(11.0)	-
Total	**(13.6)**	**(0.4)**

Balance Sheet

Acquisition-led growth reshapes financial position

Financial Position

- During the financial period, Monvia Limited (formerly known as Axe Group Holdings Pty Ltd) acquired Monvia Australia (formerly known as Axe Group Pty Ltd).
- Key movements as a result of the transaction as follows:
  - $20.3m net assets acquired.
  - Issue of 20m Series A Preference Shares to raise capital for the acquisition.
  - Issue of 12.5m Series A and 12.5m Series B Preference shares, in addition to $ 21.4m cash paid to vendors as part of consideration, net of cash acquired.
  - Series A & Series B preference shares valued at $50m and $12.4m (classified as Borrowings) at balance date respectively.
  - $37.3m goodwill generated as part of this transaction.
- Pro forma cash of $11.1m includes cash balance of $5.6m, Overdue customer receipts delayed due to contract renewal $ 1.6m, IPO Proceeds of $17.5m, Series B Preference shares redemption payment $12.5m and capital raise costs payment $1.1m
- Pro forma debt includes loan of $6,000,000 with Microequities Asset Management Pty Ltd (as trustee for the Microequities Private Credit Fund 1)
- Net assets in a deficit position driven by the Series A and B preference shares held as financial liabilities. Upon IPO execution on 24 July 2026, these liabilities were extinguished or repaid.

AU$ M	FY26	FY25
Current assets		
Cash and cash equivalents	5.6	1.6
Trade and other receivables	2.6	-
Contract assets	1.2	-
Other current assets	0.7	0.0
Total current assets	**10.2**	**1.6**
Non-current assets		
Property, plant and equipment	0.3	-
Intangible assets	51.9	-
Deferred tax asset	1.6	-
Total non-current assets	**53.9**	**-**
Total assets	**64.0**	**1.6**
Current liabilities		
Trade and other payables	3.5	0.7
Contract liabilities	3.6	-
Borrowings	18.4	-
Employee provisions	1.7	-
Total current liabilities	**27.1**	**0.7**
Non-current liabilities		
Borrowings	-	1.0
Financial liability held at fair value through profit and loss	50.0	-
Employee provisions	0.5	-
Total non-current liabilities	**50.5**	**1.0**
Total liabilities	**77.6**	**1.7**
Net assets	**(13.6)**	**(0.1)**

Cashflow

Good cash generation from core operations.

Cash Management

- Demonstrated good cash generated from core activities with net operating cash inflow of $4.1m, underpinned by strong customer collections and disciplined cash management.
- $23.5m net cash inflow from financing activities to facilitate the acquisition of Monvia Australia Pty Ltd.
  - $20m raised from the issue of Series A Preference Shares.
  - $5m arising from draw down of the Group's $6m borrowing facility with a maturity date of 31 August 2027, extended after the reporting date.
- Investing cash flows substantially offset by net cash inflow from financing activities
- $2m of internally generated development costs capitalised, reflecting continued investment in product development and platform enhancement initiatives.
- Closing cash balance increased to $5.6m at year end prior to receipt of IPO funds, providing a solid liquidity position to support continuing operations and expansion opportunities.

AU$ M	FY26	FY25
Cash flows from operating activities		
Receipts from customers	28.0	-
Payments to suppliers and employees	(21.9)	(0.6)
Income taxes paid	(2.1)	-
Net cash flow from operating activities	**4.1**	**(0.6)**
Cash flows from investing activities		
Payment for purchase of business, net of cash acquired	(21.4)	-
Payments for property, plant and equipment	(0.2)	-
Payments for capitalised expenditure	(2.0)	-
Proceeds from sales of property, plant and equipment	0.0	-
Interest income received	0.2	0.0
Net cash flow from investing activities	**(23.5)**	**0.0**
Cash flows from financing activities		
Funds received in advance of IPO (held in trust)	0.0	-
Costs associated with IPO	(0.2)	-
Proceeds from issue of ordinary shares net of costs	-	1.2
Proceeds from issue of preference shares	20.0	-
Costs associated with preference share issue	(0.6)	-
Proceeds from borrowings	5.0	1.0
Interest paid	(0.7)	(0.0)
Net cash flow from financing activities	**23.5**	**2.2**
Opening cash and cash equivalents balance	1.6	-
Net cashflows	4.1	1.6
Closing cash and cash equivalents balance	**5.6**	**1.6**

Thank you

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Glossary

Annual Recurring Revenue (ARR)

Comprises annualised contracted revenue at 1 July each year and typically includes maintenance, managed services, hosting, cloud and SaaS subscription. ARR has been adjusted to represent contracted monthly averages where appropriate and exclude pass-through services that have ceased in prior periods. The company has significant contracted multi-year professional services that are not included in this metric.

Adjusted Revenue

Excludes pass-through services that have ceased. Presented on a pro forma basis.

Adjusted EBITDA

Adjusted EBITDA is earnings before interest, tax, depreciation and amortisation, adjusted for acquisition-related costs, IPO costs, one-off contract renegotiation costs, non-cash fair value movements on financial liabilities and financing costs. presented on a pro forma like for like basis to the prospectus financial information.

Adjusted EBIT

Adjusted EBIT is earnings before interest, tax, adjusted for acquisition-related costs, IPO costs, one-off contract renegotiation costs, non-cash fair value movements on financial liabilities and capital raise costs. Amortisation on the Group's acquired intangible assets have also been excluded.

Adjusted profit after tax

Excludes acquisition-related costs, IPO costs, one-off contract renegotiation costs, non-cash fair value movements on financial liabilities, capital raise costs and amortisation of intangible assets as a result of Intangible Assets recognised through Business Combination

Pro forma cash

Includes cash balance of $5,641,580, Overdue customer receipts delayed due to contract renewal $ 1,562,017, IPO Proceeds of $17,499,999, Series B Preference shares redemption payment $12,500,000 and capital raise costs payment $1,117,920

Pro forma debt

Includes loan of $6,000,000 with Microequities Asset Management Pty Ltd (as trustee for the Microequities Private Credit Fund 1)

Pro forma Net Cash

Pro forma cash less pro forma debt

Glossary

Reconciliation between IFRS and non-IFRS Financial Information

AU$ M	FY26
Net loss after tax	**(13.5)**
Amortisation on acquired intangibles[1]	6.3
IPO and acquisition costs[2]	1.3
Major contract renewal legal fees[2]	0.1
Unwinding of discount on financial liability[4]	1.2
Change in fair value of financial liability	11.0
Adjusted profit after tax	**6.5**
Finance income[3]	(0.2)
Interest on borrowings[4]	0.7
Income tax benefit	(0.3)
Adjusted EBIT	**6.7**
Depreciation and amortisation excluding amortisation on acquired intangibles[1]	0.2
Adjusted EBITDA	**6.9**

[1]Included in Depreciation and amortisation in the Consolidated statement of profit or loss and other comprehensive income, as a result of Intangible Assets recognised through Business Combination
[2]Included in Administrative expenses in the Consolidated Statement of profit or loss and other comprehensive income
[3]Included in Other Income in the Consolidated Statement of profit or loss and other comprehensive income
[4]Included in Finance costs in the Consolidated Statement of profit or loss and other comprehensive income

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