INVESTMENT UPDATE AND NTA REPORT AUGUST 2026

THORNEY TECHNOLOGIES TEK

PORTFOLIO SNAPSHOT: NET TANGIBLE ASSET BACKING PER SHARE (NTA[1])

NTA Current Month	Before Tax	After Tax[2]
31 August 2026	**21.7 cents**	**21.7 cents**

NTA Previous Month	Before Tax	After Tax[2]
31 July 2026	21.6 cents	21.6 cents

[1] Figures are unaudited and approximate.

[2] After Tax NTA reflects applicable tax adjustments. At reporting date, no deferred tax asset is recognised.

KEY ASX INFORMATION (AS AT 31 AUGUST 2026)

ASX Code	**TEK**
Structure	Listed Investment Company
Inception Date	January 2017
Market Capitalisation	$37.5 million
Share Price	10.5 cents
Shares on Issue	357,543,262
Management Fee	0.75% half yearly
Performance Fee	20% of net portfolio increase over high water mark base half year
Manager	Thorney Investment Group

INVESTMENT PERFORMANCE*

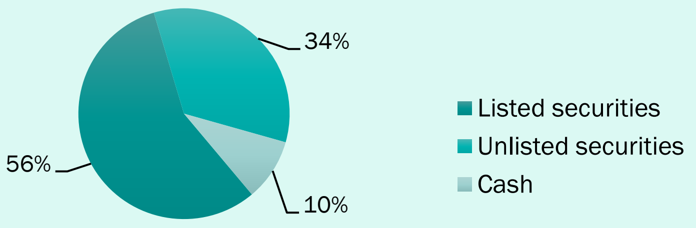
As at 31 August 2026	1 Month	1 Year	3 Year (pa)	Since Incept. (pa)
TEK investment portfolio	0.46%	-12.50%	-5.41%	0.45%

*Investment performance is calculated on a before-tax basis and after accrued management fees.

TEK SECURITIES

LISTED SECURITIES				UNLISTED SECURITIES		
Rank	Company	Ticker	% of Total Portfolio	Rank	Company	% of Total Portfolio
1	Vitrafy Life Sciences	VFY.ASX	7.1	1	Splitit Payments	6.2
2	Imricor Medical Systems	IMR.ASX	4.6	2	Mosh	4.5
3	Clarity Pharmaceuticals	CU6.ASX	4.4	3	360 Capital Fibreconx	2.6
4	Credit Clear	CCR.ASX	4.3	4	Elenium Automation	2.5
5	Doctor Care Anywhere	DOC.ASX	3.8	5	WSC Technologies	1.9

ALLOCATION OF INVESTMENTS



CASH BALANCE AND AVAILABLE FACILITIES

- Cash held short-term with the major banks: $7.4 million
- Prime broker facilities available: undrawn as at 31 August 2026

OVERVIEW

- The TEK pre-tax NTA as at 31 August 2026 was 21.7 cps compared to 21.6 cps as at 31 July 2026.
- TEK's portfolio closed out the month with a slight increase in its pre-tax NTA. The listed portfolio saw some positive contributions from Avita Medical Inc. (ASX:AVH), Vitrafy Life Sciences Limited (ASX:VFY) and Mesoblast Limited (ASX:MSB). The largest contribution was delivered by Credit Clear Limited, which demonstrated its underlying quality and a claw-back in share price following the losses incurred during June 2026.
- The overall gains in the listed portfolio were partly offset by weakness in Dug Technology Ltd (ASX:DUG) and Calix Limited (ASX:CXL) combined with an adjustment to the carrying value of unlisted investment, Red Earth Storage.
- TEK was active with its on-market share buyback during the period, purchasing 1,321,297 shares under the program. The current on-market share buyback expires on 13 November 2026.
- Thorney Investment Group (and associates) retains a shareholding interest of 32.9%.

CHAIRMAN'S COMMENTS

"TEK's portfolio finished August 2026 slightly higher compared to the previous month. There are a number of TEK portfolio positions which retain some positive momentum into September 2026.

Separately, the initiatives around capital management and the objective to reduce both the complexity and the number of positions in the portfolio remain a key focus.

TEK has been active with its on-market share buyback, an initiative aimed at reducing the persistent and excessive discount of the share price to NTA.

INVESTMENT PHILOSOPHY

TEK seeks to identify early-stage companies with new and disruptive technology and business models, investing in a broad range of areas of technology, such as fin-tech, e-commerce, education, agriculture, medical, telecommunication, robotics and AI.

INVESTMENT OBJECTIVES

- Deploy investment capital into listed and unlisted technology companies
- Producing absolute returns for shareholders over the medium to long-term

CONTACT

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ABOUT THORNEY TECHNOLOGIES

Thorney Technologies Ltd (TEK) is an ASX-listed investment company (LIC), with a broad mandate to invest in technology-related investments at all phases of the investment lifecycle. As well, TEK seeks to identify early-stage companies with new and disruptive technology and business models and invests in a broad range of areas of technology, such as fin-tech, e-commerce, education, agriculture, medical, telecommunication, robotics and AI. High-quality deal flow is generated via our networks established in Australia, Israel and USA for investment opportunities in both listed and unlisted entities.

TEK is managed by the privately owned Thorney Investment Group pursuant to a long-term investment management agreement. You can invest in TEK by purchasing shares on the Australian Securities Exchange (ASX). For more information visit: https://thorney.com.au/thorney-technologies/