netwealth

Netwealth to acquire Paradino, a leading AI-enabled advice workflow and automation platform for financial advisers

ASX Release – 15 September 2026

Netwealth Group Limited (Netwealth), a leading provider of integrated platform, technology and data solutions, today announced it has agreed terms to acquire 100% of the issued share capital of Scale Up Platform Solutions Pty Ltd, trading as Paradino, an Australian provider of AI-enabled adviser workflow and advice automation technology.

Acquisition highlights and summary

- Paradino is a leading Australian AI-enabled advice workflow and automation platform serving financial advisers.
- The acquisition supports Netwealth's Dx30 ambition by improving adviser productivity and capacity through the automation of key advice workflows, including AI-generated file notes, Records of Advice, Statements of Advice, advice presentations, workflow and task management, and customer profiling.
- Paradino's capability complements Netwealth's existing platform, technology and data solutions and will deliver significant efficiency benefits to advisers. By combining Paradino's AI-enabled workflow automation capability with Netwealth's market-leading platform and data technology, the acquisition directly supports Dx30 by automating several of the most time-intensive aspects of advice delivery.
- Upfront consideration of $20 million, comprising $15 million in cash and $5 million in Netwealth ordinary shares, with up to a further $9 million in earn-out and retention consideration payable over four years, subject to the satisfaction of agreed outcomes and milestones. In addition, Netwealth will invest a further $10 million in Paradino over the next two years to accelerate delivery of its product roadmap, expand capability and support continued growth across the Australian financial advice market.
- The transaction is not expected to have a material impact on Netwealth's near-term earnings, while being strategically important to the Group's long-term growth ambitions and adviser capability strategy.

About Paradino

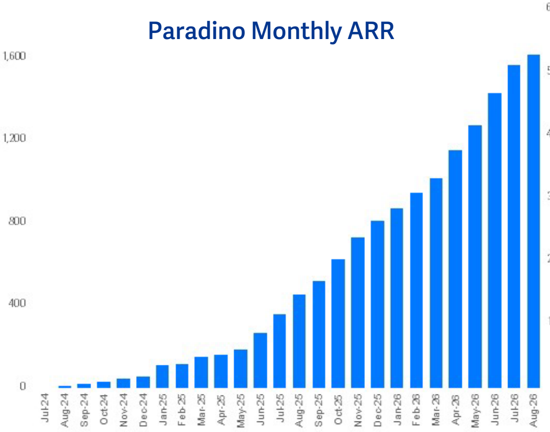
Paradino is an Australian technology company focused on AI-enabled advice workflow automation for financial advisers.

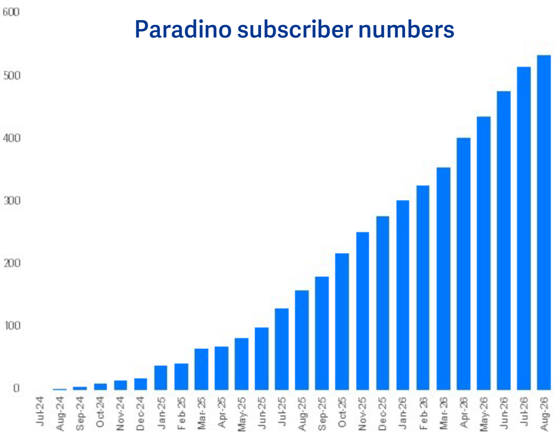
Its core platform, centred around its Athena AI capability, assists advisers by automating key stages of the financial advice production workflow, including the preparation of advice documents, client communications, meeting notes and related administrative activities.

- Paradino currently supports more than 500 financial advisers, generating an annual recurring revenue (ARR) of $1.6 million, and integrates with a range of advice technology tools. The Paradino platform is designed to reduce manual administration, improve workflow efficiency and help advisers deliver advice to more clients while maintaining quality and consistency.

- The acquisition brings specialist AI engineering capability, adviser workflow expertise and proprietary technology into Netwealth, creating a foundation to progressively embed advice automation within Netwealth's broader platform, data and adviser ecosystem.

- Strong growth in both subscribers and recurring revenue since launch, and a churn rate of less than 1%, demonstrate Paradino's product-market fit and reflect growing demand among advisers for technology that improves productivity, scalability and client service outcomes.





Strategic rationale

Enabling adviser growth and improving advice accessibility:

The acquisition reflects Netwealth's continued commitment to the Australian advice profession and supports advisers with productivity, workflow and technology solutions that improve adviser capacity and client outcomes.

Australia continues to experience strong growth in wealth and retirement savings, increasing the demand for quality financial advice. At the same time, adviser capacity remains a key constraint on the number of clients advisers can effectively support.

Capacity released through automation can be redeployed into serving more clients, deepening client relationships and improving access to advice. Paradino's roadmap extends beyond document production and supports a broader range of adviser workflows, helping advice businesses scale efficiently and sustainably.

Removing a critical workflow bottleneck:

Advice businesses continue to face increasing complexity, regulatory requirements and client expectations. The preparation of advice documentation and associated workflow administration remains one of the most time-intensive components of the advice process, and a significant driver of adviser capacity constraints.

Paradino's technology automates a range of these activities, reducing administrative effort and shortening advice preparation timeframes. This enables advisers to spend more time engaging with clients, delivering advice and growing their practice.

Expanding from platform administration into advice workflows:

Historically, Netwealth's role within the advice process has primarily centred on advice implementation and administration through its platform capability.

The acquisition of Paradino expands Netwealth's support for advisers through the generation of advice documentation, preparation and servicing workflows, extending the Group's capability beyond platform administration and broadening its role across the adviser value chain.

This strategic expansion creates opportunities to deliver greater value to advisers through a more integrated experience, deeper workflow capability and increased support for advisers' day-to-day activities.

Strengthening Netwealth's data and AI capability:

The acquisition provides Netwealth with specialist AI expertise, intellectual property and workflow technology that can be integrated progressively into the broader Netwealth ecosystem.

Netwealth's Unify platform already aggregates, organises and synchronises data from dozens of sources. Over time, Netwealth will combine this data with Paradino's AI-enabled automation capability to extend AI-driven advice workflows.

Matt Heine, CEO and Managing Director of Netwealth, said:

"Our focus is on supporting advisers to grow their businesses and achieve their ambitions. A key part of this is helping advisers increase productivity so they can support more clients and spend more time delivering advice."

"This acquisition expands Netwealth's capability beyond platform administration into key advice workflows, increasing our support for advisers across a larger part of the advice process."

"Together, we believe we can create Australia's leading AI-enabled wealth management and adviser productivity platform. By combining Paradino's workflow capability with Netwealth's platform, data and adviser ecosystem, we look forward to helping our existing and future adviser clients operate more efficiently, improve outcomes for their clients and support the growth of both businesses."

"This will also help unlock the full value of our Unify data management platform and further drive AI-enabled automated processes."

"The transaction is consistent with our disciplined approach to capital allocation and adds an important strategic capability that will generate meaningful long-term growth."

Alex Gassner, Co-Founder of Paradino, said:

"We founded Paradino to help advisers overcome the time and cost constraints that limit the number of clients they can effectively support. Our vision has always been to enable advisers to serve significantly more clients without compromising the quality or personalisation of advice, and advances in AI are making that increasingly possible."

"Netwealth's platform, data, investment capacity and distribution provide a unique opportunity to accelerate our roadmap and deliver even greater value to Australian advisers and their clients."

"Our growth to date reflects the value advisers place on solving some of the most time-intensive and complex parts of the advice process. We believe there is a much broader opportunity ahead, and partnering with Netwealth accelerates our ability to deliver on that vision."

Transaction summary

Netwealth will pay upfront consideration of $20 million, comprising a $15 million cash payment and $5 million in Netwealth ordinary shares. The equity component will be escrowed and released in four equal tranches over four years.

Up to a further $9 million in earn-out and retention consideration may be paid over four years, in approximately four equal annual tranches, subject to the satisfaction of agreed outcomes and milestones.

The cash consideration will be funded from Netwealth's cash reserves and debt facility.

Completion is expected by the end of October 2026 and remains subject to customary conditions precedent.

Netwealth's existing financial guidance is maintained on a pre-acquisition basis. As an early-stage business, Paradino has not yet achieved break even. Paradino's EBITDA is expected to be a loss of approximately $3 million in FY27. In addition, Netwealth will invest a further $10 million into Paradino over the next two years to accelerate delivery of its product roadmap and support adviser growth across the Australian financial advice market. Paradino's financial performance and this additional investment will be reported separately from Netwealth's underlying results.

A call has been arranged for today and will commence at 9:15am (AEST). Investors are invited to join this call and can register at https://s1.c-conf.com/diamondpass/10057135-qqplvh.html

About Netwealth

Netwealth is a financial services company listed on the Australian Securities Exchange (ASX: NWL). Netwealth was created with an entrepreneurial spirit to challenge the conventions of Australia's financial services.

We are a technology company, a superannuation fund trustee, and an administration business. Above all we exist to inspire people to see wealth differently and discover a brighter future.

Founded in 1999, Netwealth is one of the fastest growing wealth management businesses in Australia.

Our financial products and services include:

- superannuation including accumulation and retirement income products;
- investor directed portfolio services for self-managed super and non-super investments;
- managed accounts;
- managed funds;
- self-managed superannuation fund administration services; and
- non-custodial administration and reporting services.

Netwealth's digital platform supports how our financial products are delivered to market. Financial intermediaries and clients have the ability to invest and manage a variety of domestic and international products via the platform.

The platform is created, developed, and sustained by our technology team. It is continually enhanced based on feedback from financial intermediaries, clients, and other users and is widely acknowledged for its industry-leading capabilities.

Netwealth invests heavily in its people and resources for support, custodial and non-custodial services, and risk management and governance to enable the effective operation of our financial products and technology platform.

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This document has been authorised for release by the Board.

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