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ASX ANNOUNCEMENT

A\$1.91m R&D Refund Cuts Debt & Interest

20th October 2026

Highlights

- A\$1.91 million FY2026 R&D Tax Incentive refund received and applied against the Rockford RDF loan.
- Rockford loan balance reduced by ~66% from A\$2.9 million at 30 September 2026 to A\$987k.
- Repayment expected to reduce interest costs by approximately A\$27k per month, equivalent to A\$325k annualised.
- A further R&D tax refund relating to eligible overseas activities is being pursued, with any proceeds intended to reduce the remaining Rockford loan balance.

Janus Electric Holdings Limited (ASX: JNS) ("Janus Electric" or "the Company") has received its A\$1.91 million FY2026 Research and Development (R&D) Tax Incentive refund, reducing outstanding debt and ongoing interest costs.

The refund was received by the Company's R&D lender, Rockford RDF Pty Ltd¹, on 19 October 2026, and applied against the existing loan, reducing the balance from approximately A\$2.9 million at 30 September 2026 to A\$987k. This is expected to reduce interest costs by approximately A\$27k per month, equivalent to A\$325k annualised.

Janus has also lodged an Advance Overseas Finding with the ATO in respect of FY26 R&D activities undertaken offshore. Subject to approval and processing, any associated refund will be applied against the remaining Rockford loan balance.

Management comment

Janus Electric CEO and Managing Director, Ben Hutt, said:

"This is a welcome outcome as we continue to strengthen our financial position and prepare for increased commercial activity in Australia and North America."

"Reducing our financing costs is particularly important as we focus on delivering our growing order book."

This announcement has been authorised for release to ASX by the Board of Janus Electric Holdings Limited.

For more information, please visit www.januselectric.com.au/investors.

¹ See ASX Announcement on 9 March 2026 and 24 July 2026

About Janus Electric

Janus Electric is an Australian innovator in heavy vehicle electrification, offering a turnkey solution through its patented battery swap platform, truck conversion kits, charging infrastructure and integrated fleet management software. Janus delivers a zero-emissions, full-service electrification model for the freight and logistics sector, supporting operations across New South Wales, Victoria, Queensland, South Australia, and Western Australia, with international deployments active in the United States and Canada. Its Central Coast-based production facility underpins its national and international deployment strategy.