

20 October 2026

icetana AI September 2026 Quarterly Report - ARR up 19% as Antara Core gains traction

icetana Limited (ASX: ICE) ("**icetana AI**" or "**the Company**"), a company building self-learning security artificial intelligence ("AI") software for large-scale surveillance networks, releases its activities report and Appendix 4C for the quarter ended 30 September 2026 (Q1 FY27).

Summary:

- **ARR up 19%:** Annual recurring revenue ("ARR") \$3.1m as at 30 September 2026, up 19% quarter-on-quarter ("QoQ").
 - **Revenue up 29%:** Total quarterly revenue of \$838k, up 29% QoQ.
 - **Antara Core momentum:** Third sale in as many months, worth \$675k over five years, with the first commercial site going live during the quarter.
 - **Cash:** Net operating cash outflow of \$712k for the quarter (Q4 FY26: \$134k), with cash of \$3.9m at 30 September 2026.
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icetana AI Chief Executive Officer Kevin Brown commented:

"ARR grew to \$3.1 million this quarter, up 19% on the June quarter and 35% on a year ago, and revenue rose 29% quarter-on-quarter to \$838,000.

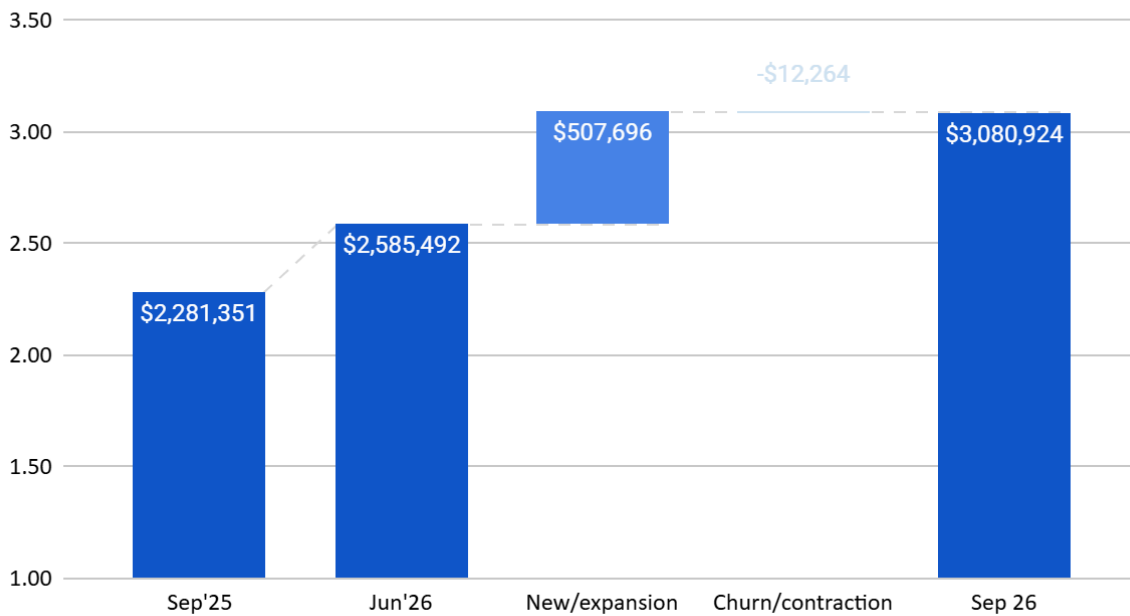
Antara Core is gaining traction. Millennium Services Group placed the platform's third order in as many months, worth \$675,000 over five years, and that expansion helped lift net ARR retention to 104%. In Japan, Macnica and SoftBank Robotics continued to convert proofs of concept and renew existing customers.

Our focus for the rest of FY27 is turning these partner channels into repeatable sales, with Antara Core giving customers a private, on-premise option as they scale AI across their security operations."

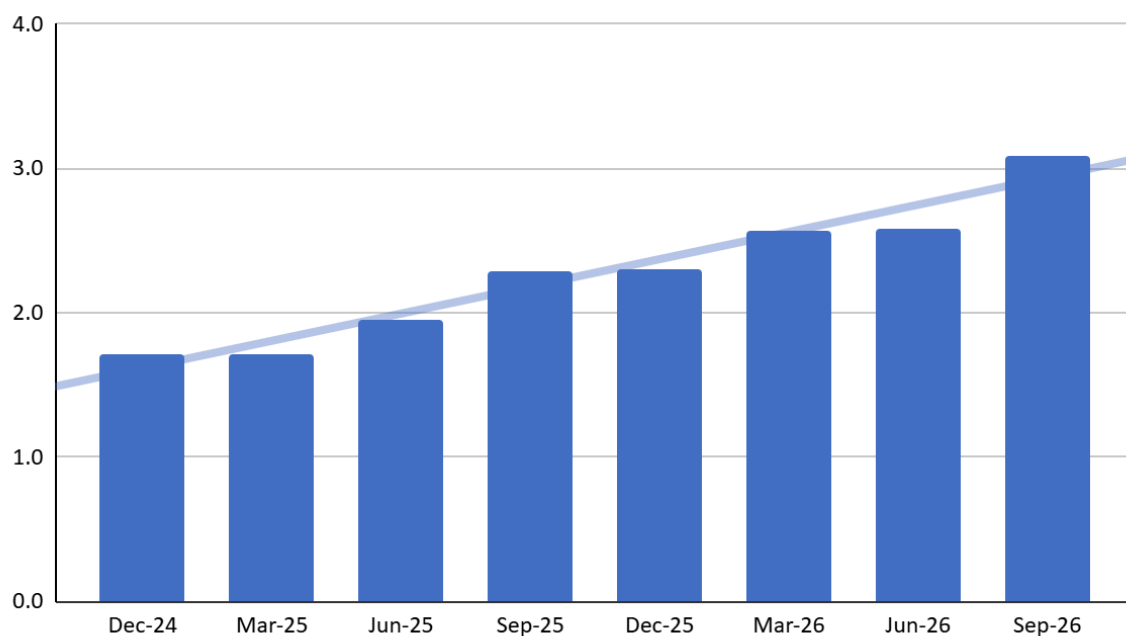
Financials

In Q1 FY27, ARR increased 19% QoQ to \$3.1m. On a year-on-year ("YoY") basis, ARR grew 35%:

ARR (M AUD\$)



ARR (M AUD\$)



Q1 FY27 revenue of \$838k was up 29% QoQ and up 40% YoY. The quarter's revenue included \$100k of non-recurring revenue for partner-funded platform security and compliance work.

In Q1 FY27, icetana AI received \$910k cash from customers, down from \$1.4m in the previous quarter (which included annual renewal of the Company's largest customer), and up 133% YoY.

Key metric	Q1 FY27	Variance from Q4 FY26	Variance from Q1 FY26
ARR	\$3.1m	▲ 19%	▲ 35%
Total revenue	\$838k	▲ 29%	▲ 40%
Cash receipts from customers	\$910k	▼ 37%	▲ 133%

Key metric	Q1 FY27
Gross margin	92%
Net ARR retention ¹	104%

Gross margin of 92% for the quarter was in line with the previous quarter.

New orders, renewals and deployments

During the quarter, icetana AI demonstrated strong sales momentum, with sales and marketing initiatives resulting in new customer orders, deployments of existing orders and contract renewals. Notable activities included:

- Third order for Antara Core from Australia-based partner Millennium Services Group, a Softbank Robotics-controlled portfolio company, totalling \$675,000 over five years. This is the platform's third commercial sale in as many months².
- Ongoing progress and traction in the Japanese market through local partners Macnica and SoftBank Robotics, including successful proofs of concept and renewal of existing contracts with multiple Japanese customers³.

¹ Revenue expansion from existing customers less loss or contraction from existing customers

² This was announced to the ASX on 18 September 2026

³ These agreements are not considered material on a standalone basis

Retention and renewals

In addition to new sales, there were multiple renewals with existing customers across North America and Asia Pacific in Q1 FY27.

Growing sales contracts from existing customers remains a focus through icetana AI's customer development and success efforts.

Q1 FY27's net ARR retention increased 4 percentage points QoQ to 104%, mostly driven by a large expansion sale to an existing customer through Millennium Services Group.

Sales and marketing

icetana AI made significant commercial progress in the September quarter, continuing to build out its US and APAC partner channels and convert pipeline into new ARR.

Antara Core, the Company's on-premise AI product, went live at its first commercial site during the quarter, with training completed and hypercare in process. A second site within the same shopping-centre portfolio commenced licensing from 1 September 2026. Both sites are under the combined \$617,000 order announced to the market in June 2026.

Product development

During the quarter, icetana AI released version 7.1 of its Safety & Security platform. The update makes it quicker for security operators to review video. They can see a live view of a camera alongside a recorded event and scroll through recorded footage on a simple timeline. Customers can also let staff sign in with their existing work accounts, which gives their IT teams tighter control over who has access.

Other product and technology activities included:

- Began SOC 2 attestation program and targeting a SOC 2 Type 1 report by 31 December 2026. SOC 2 is an independent security audit that many US enterprise buyers require before they buy.
- Added support for NVIDIA's latest generation of AI processors, so customers can run icetana AI on the newest hardware.
- Made "Forensic Quick Find", icetana AI's tool for finding a person of interest across camera footage, faster and more accurate. It can now also be used from the live monitoring screen to search footage from just minutes earlier.
- Gave operators more control over the Watch Agent, which uses AI to watch cameras for situations described in everyday language. Operators can now see exactly what the AI has been asked to look for.

- Improved the Triage Agent, which decides which alerts need a person's attention, so fewer important events are missed.
- Improved reliability for large customers running icetana AI across many sites, keeping the system stable when activity peaks.
- Improved Arabic and Japanese language support for customers in the Middle East and Japan.

Cashflow

In the 12 months ending 30 September 2026, the Company's net operating cash outflows (excluding investing/financing activities) averaged \$226k per month. At quarter end, icetana AI's cash balance was \$3.9m.

Summary of expenditure

The Company's total operating cash expenditure for the quarter was approximately \$1.6m, including:

- \$1.2m of staff costs;
- \$262k operating and research and development;
- \$99k sales, marketing and partner expansion; and
- \$83k administration and corporate costs.

Payments totalling approximately \$39,000 (included in the above) were made to related parties of the Company, comprising gross salaries, superannuation and fees to executive and non-executive directors.

– ENDS –

Authorised for release by the Board of icetana Limited.

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About icetana AI

icetana AI develops self-learning security AI software designed for large-scale surveillance networks and Security Operations Centers (SOCs). Its advanced AI technology continuously learns what is normal for every individual camera and

automatically detects, highlights, and reports unusual or potentially dangerous events in real time.

Traditional security monitoring requires human operators to watch thousands of video streams, an overwhelming and inefficient task. icetana AI replaces much of this manual effort by providing autonomous, real-time event detection, significantly reducing security risks while lowering personnel requirements.

Built for scale, icetana AI eliminates the need for manual rule configuration or camera stream setup. Its self-learning approach adapts dynamically to each environment, making it ideal for complex, multi-site deployments such as retail, hospitality, public safety, transportation, education, and enterprise infrastructure.

Today, icetana AI's technology operates globally, deployed across 70+ sites, 20,000+ cameras, and in 15+ countries, providing continuous, intelligent monitoring that empowers organisations to stay secure, proactive, and efficient.

Forward-looking statements

This announcement may contain forward-looking statements. Forward looking statements include those containing words such as: "anticipate", "believe", "expect", "estimate", "should", "will", "plan", "could", "may", "intends", "guidance", "project", "forecast", "target", "likely", "continue", "objectives" and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, certain plans, strategies and objectives of the Board and other matters. Any forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and uncertainties and other factors which are beyond the control of icetana and its officers, employees, agents, associates and advisers. Forward looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results may differ materially from those expressed or implied in such statements. Except as required by law or regulation (including the ASX Listing Rules), icetana undertakes no obligation to update these forward-looking statements or to provide any other additional or updated information whether as a result of new information, future events or results or otherwise.

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The forward-looking statements are based on information available to icetana as at the date of this announcement.