

ASX ANNOUNCEMENT

Q1 FY27 Quarterly Update

Urbanise.com Limited (ASX: UBN) ("Urbanise" or "the Company") is pleased to release the Group's unaudited¹ financial results for the quarter ended 30 September 2026 ("Q1 FY27").

Q1 FY27 Highlights

- **The Urbanise NAB Integration Service staged pilot progressed** during the quarter. A key automation module was successfully implemented, and integration with the first class of NAB accounts is now available to all customers, with positive initial feedback. Further staged pilots will roll out over the coming months, building toward a full release.
- **New annual subscription contract wins doubled vs the pcg to \$505k**, with strong new business momentum reflecting 9 legacy Strata conversion wins and a large educational provider in FM. The associated annual subscription fees for these contracts will be realised as customers go live over the coming months.

The Company is improving its ability to migrate customers from legacy competitors' platforms, with AI-assisted processes reducing the migration timeframe by 80% to six weeks for a customer managing 7,000 lots.

- **ARR of \$13.2m** (-1.0% vs the pcg) reflects FM churn and Middle East revenue reduction, as well as minor churn in the strata business, with **Contracted ARR (CARR) of \$13.9m** (-1.0% vs the pcg). The Company expects customer adoption of the Urbanise NAB Integration Service to support future growth in Strata ARR and CARR once fully released to market.
- **Revenue was \$3.6m (-2.2% vs the pcg)**, comprising annual subscription fees of \$3.1m and professional fees of \$0.5m. **Strata revenue of \$2.3m (-2.6%)** was impacted by customer contraction and the timing of new business sales, partly offset by growth in customer fees. **FM revenue of \$1.4m (-1.5%)** benefitted from new business wins, growth from renewals, and implementation activity.

¹All Q1 FY2027 figures are unaudited

Q1 FY27 Key Financials

\$000s	Q1 / YTD FY2027	Q1 / YTD FY2026	Var	Var %
Strata annual subscription fees	1,932	1,994	(62)	(3.1%)
FM annual subscription fees	1,204	1,265	(61)	(4.8%)
Total annual subscription fees	3,136	3,259	(123)	(3.8%)
Strata professional fees	319	318	1	0.3%
FM professional fees	159	119	40	33.6%
Total professional fees	478	437	41	9.4%
Total revenue	3,614	3,696	(82)	(2.2%)
Licence fees % total	86.8%	88.2%		

New contract wins – Q1 FY27

(\$'000)	Strata	FM	Total
Contracted ARR	106	399	505
Professional fees	22	94	116

Cash Flows

Net Operating Cash outflows improved to \$1.7m in Q1 FY27 (vs \$3.1m in the pcip), primarily reflecting one-time costs incurred in the pcip in securing the NAB Partnership Contract.

A Net Working Capital increase of \$1.9m through the quarter was driven by a \$2.1m increase in Receivables following the rollout of a new billing system. This effect is expected to unwind from Q2 FY27 as Receivables collections revert to normal levels.

During 1Q FY27 Urbanise continued to progress pilot delivery of the Urbanise NAB Integration Service (previously referred to as Data and Payments Integration Services, or DPIS). Successful implementation of a key automation module and integration with the first class of NAB accounts is now available to all customers and initial feedback has been positive. Following progress made during the quarter and to bring forward delivery, Urbanise has decided to accelerate development investment through Q2 FY27 and Q3 FY27. As a result, Operating Cash Flow is expected to remain negative in Q2 FY27, however unwinding Working Capital effects and expected core business traction allows Urbanise to reaffirm the target to exit FY27 with positive Operating Cash Flow.

As at end September 2026, closing cash and cash equivalents was \$10.1m and Urbanise held no debt.

Outlook

Urbanise's CEO Simon Lee said: "Q1 FY27 was another important quarter of execution for Urbanise. We secured \$505k in new contracted annual subscription fees across Strata and FM, with these wins progressing through onboarding and implementation and related revenue to be realised in coming months. At the same time, Urbanise and NAB progressed the Integration Service from design into pilot delivery. This program combines Urbanise's strata capabilities with integrated banking & payments infrastructure, owner self-service, automated reconciliation, and enhanced payment workflows, with the objective of reducing administration and helping strata managers operate more efficiently and scale."

“Our focus from here is on converting pipeline and new business into live recurring revenue, delivering the Urbanise NAB Integration Service, and maintaining disciplined cash management. We are seeing encouraging early signs from our go-to-market investment, including 9 wins from legacy strata platforms, and our priority remains turning that momentum into measurable commercial outcomes.”

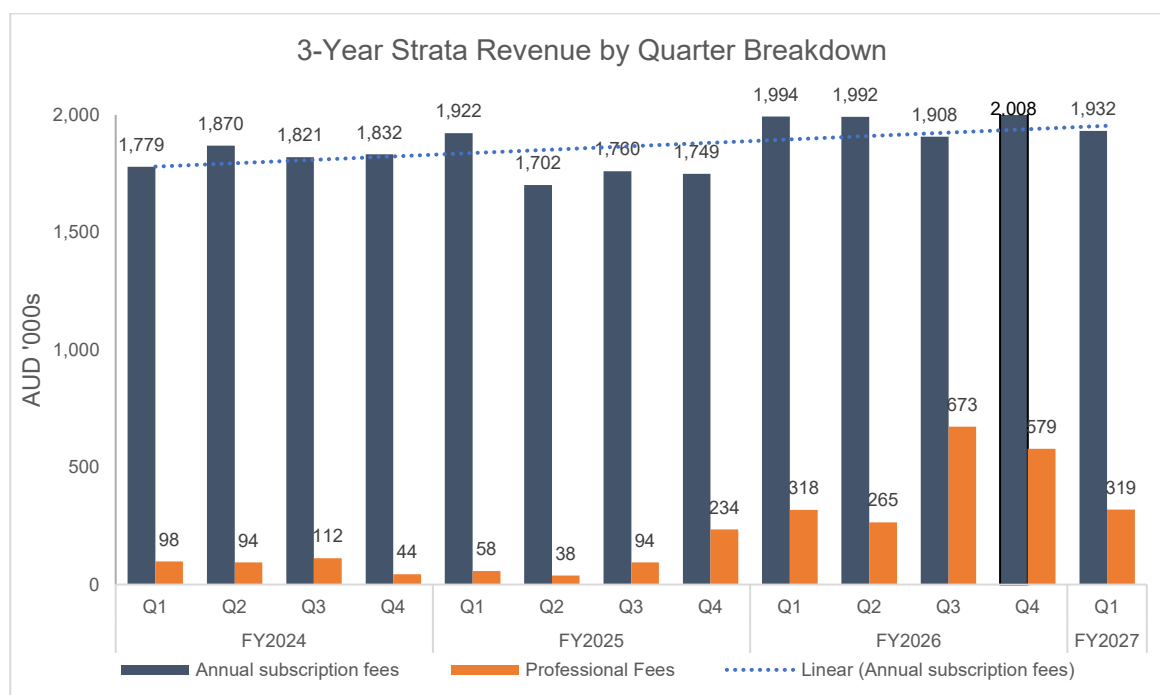
Revenue movements

Strata

Urbanise Strata’s annual subscription fees for Q1 FY2027 were \$1.9m, down \$62k (3.1%) on the pcp. Growth in annual subscription fees from a major customer (up \$23k, or 8%) was offset by an \$85k (5.1%) decline in other Strata subscription fees. These results do not reflect the \$106k of new Strata contracted annual subscription fees secured during the quarter, which are expected to contribute to revenue and ARR as these customers go live.

Strata professional fees were \$319k in Q1 FY2027, flat on the pcp. These fees relate almost entirely to services for the NAB Partnership, which are recognised on a percentage-of-completion basis and are expected to normalise as the project matures.

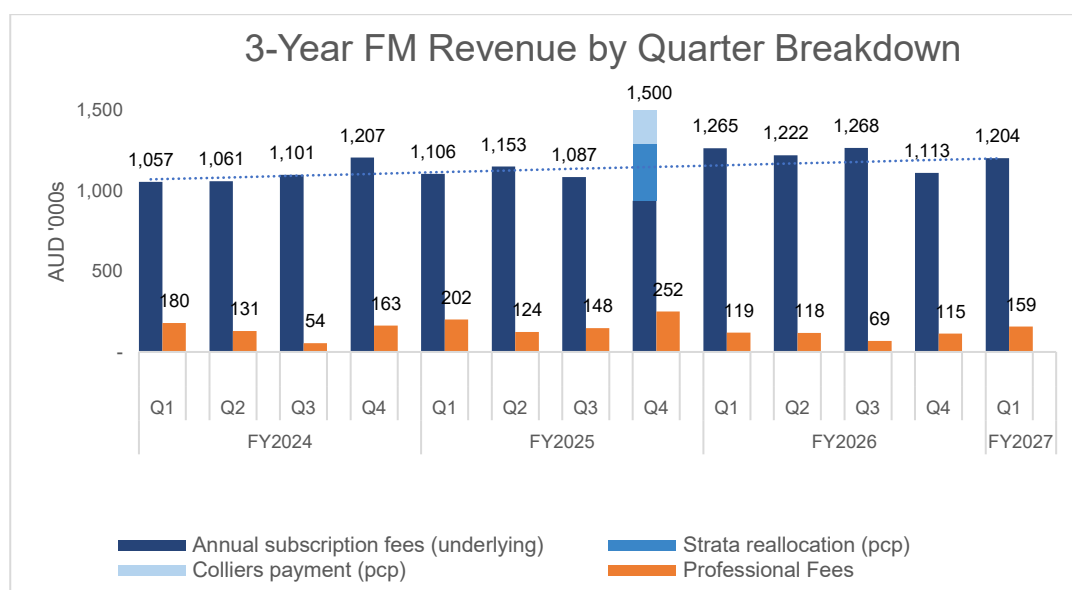
Strata 3-year revenue movement (\$'000s)



Facilities Management (FM)

Urbanise FM annual subscription fees for Q1 FY2027 were \$1.2m, a \$61k (4.8%) reduction compared to the pcp. This decrease is primarily attributable to reduced volume and functionality requirements from two Middle East customers, which remain customers in a more limited capacity. This was offset by a 33.6% (+\$40k) increase in FM professional fees on the back of increased implementation activity in the quarter.

FM 3-year revenue movement (\$'000s)



*FM annual subscription revenue for Q4 FY2025 included a \$207k one-time payment related to Colliers and a \$353k one-time reallocation of Middle East contract revenue from Strata to FM.

New Contract Wins

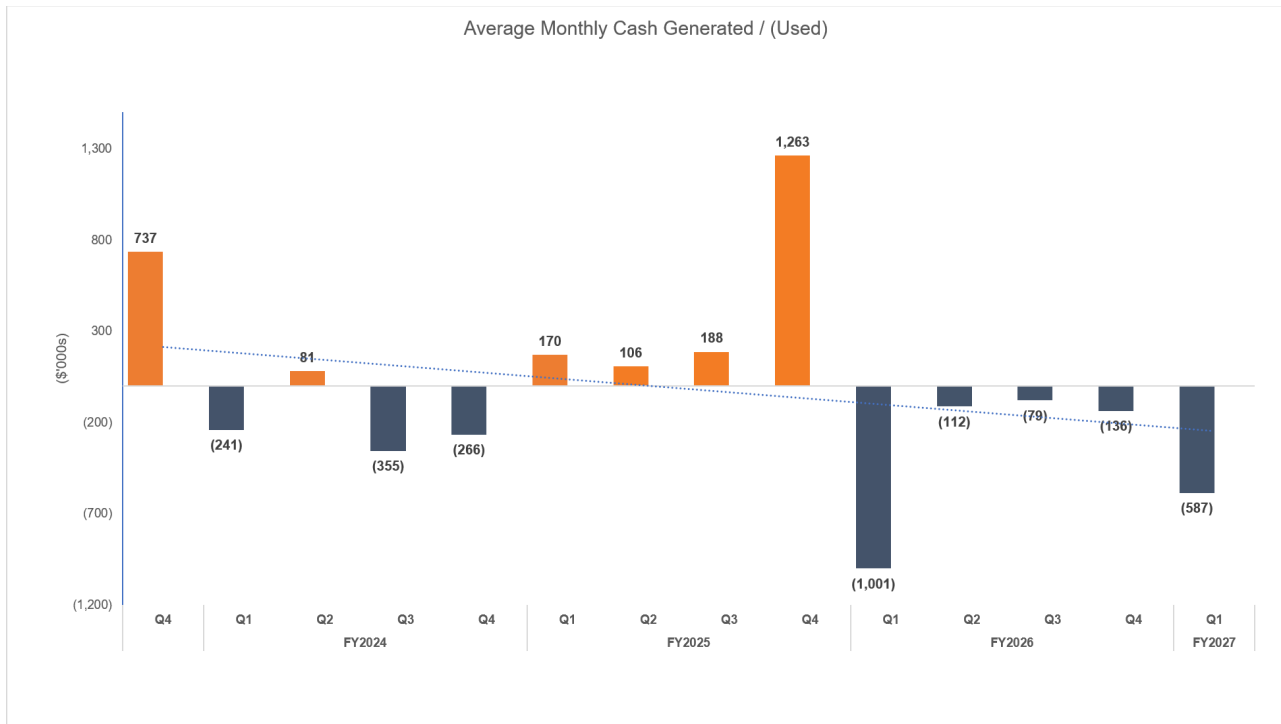
New contract wins in Q1 FY2027 totalled \$505k in annual subscription fees (Strata: \$106k and FM: \$399k, including organic growth) and \$116k in professional fees (Strata: \$22k and FM: \$94k). These contract wins include strata managers who have been using legacy systems and a large educational provider in FM.

Cashflow Summary

Key drivers of the cash flow movement include:

- Customer receipts: \$2.659m;
- a shortfall of \$657k in collections compared to the prior quarter
- Interest from term deposits: \$108k
- Technology and platform operating costs plus marketing: \$76k
- Contractor expenses and non-executive service fees: \$111k
- Other staff related expenses, including recruitment: \$269k;
- Professional fees and other corporate and administration costs \$184k

Average Monthly Cash Generated / (Used) (\$'000)* (Unaudited financial information)



* Excludes proceeds from capital raises / placements

Payments to related parties in Item 6.1 of Appendix 4C include director and consulting fees, salaries and superannuation paid to, or on behalf of, the Board of Directors and Key Management Personnel.

This announcement has been authorised for release by the UBN Board of Directors.

Investor enquiries

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About Urbanise

Urbanise.com Limited (ASX:UBN) is a cloud-based property technology company providing Software-as-a-Service platforms for strata management and facilities management. Urbanise Strata helps strata managers improve the experience for owners, committees and communities while operating more efficiently and scaling profitably. The platform connects core accounting, levy management, communications, owner engagement, workflow automation, reporting and reconciliation within a single cloud-based environment. Urbanise is expanding its strata platform through AI-enabled automation, owner self-service, payments and banking integration capabilities that reduce legacy integration barriers, support greater banking choice and make strata management more profitable, scalable, easier, faster and more transparent. Urbanise FM supports facilities, asset and workforce management for large and complex property portfolios. www.urbanise.com

Forward-looking statements

This announcement may contain forward-looking statements regarding the Company's financial position, business strategy and objectives (rather than being based on historical or current facts). Any forward-looking statements are based on the current beliefs of the Company's management as well as assumptions made by, and information currently available to, the Company's management. Forward-looking statements are inherently uncertain and must be read accordingly. There can be no assurance that some or all of the underlying assumptions will prove to be valid.

All data presented in this announcement reflects the current views of the Company with respect to future events. Forward-looking statements are subject to risk, uncertainties and assumptions relating to the operations, results of operations, growth strategy and liquidity of the Company. To the maximum extent permitted by law, the Company, its officers, employees and agents do not accept any obligation to release any updates or revisions to the information (including any forward-looking statements) in this announcement to reflect any change to expectations or assumptions; and disclaim all responsibility and liability for any loss arising from reliance on this announcement or its contents.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Urbanise.com Limited

ABN

70 095 768 086

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	2,659	2,659
1.2 Payments for		
(a) research and development	0	0
(b) product manufacturing and operating costs	(582)	(582)
(c) advertising and marketing	(22)	(22)
(d) leased assets		
(e) staff costs	(2,494)	(2,494)
(f) administration and corporate costs	(1,374)	(1,374)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	108	108
1.5 Interest and other costs of finance paid	(12)	(12)
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	0	0
1.8 Other (provide details if material)	0	0
1.9 Net cash from / (used in) operating activities	(1,717)	(1,717)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	(15)	(15)
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.2	Proceeds from disposal of:		
	(g) entities	0	0
	(h) businesses	0	0
	(i) property, plant and equipment	0	0
	(j) investments	0	0
	(k) intellectual property	0	0
	(l) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	Net cash from / (used in) investing activities	(15)	(15)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	0
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	0
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	(27)	(27)
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
3.9	Other (provide details if material)	0	0
3.10	Net cash from / (used in) financing activities	(27)	(27)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	11,902	11,902
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,717)	(1,717)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(15)	(15)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(27)	(27)
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	10,143	10,143

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	10,143	11,902
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	10,143	11,902

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	432
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	0	0
7.2	Credit standby arrangements	0	0
7.3	Other (please specify)	0	0
7.4	Total financing facilities	0	0
7.5	Unused financing facilities available at quarter end		0
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,717)
8.2	Cash and cash equivalents at quarter end (item 4.6)	10,143
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (item 8.2 + item 8.3)	10,143
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	6
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>		

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: No

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, based on current forecasted operations.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28th October 2026

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.