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Felix Group Holdings Ltd (ACN: 159 858 509)

ASX Announcement **30 October 2026**

Business Update & Appendix 4C – Q1 FY27

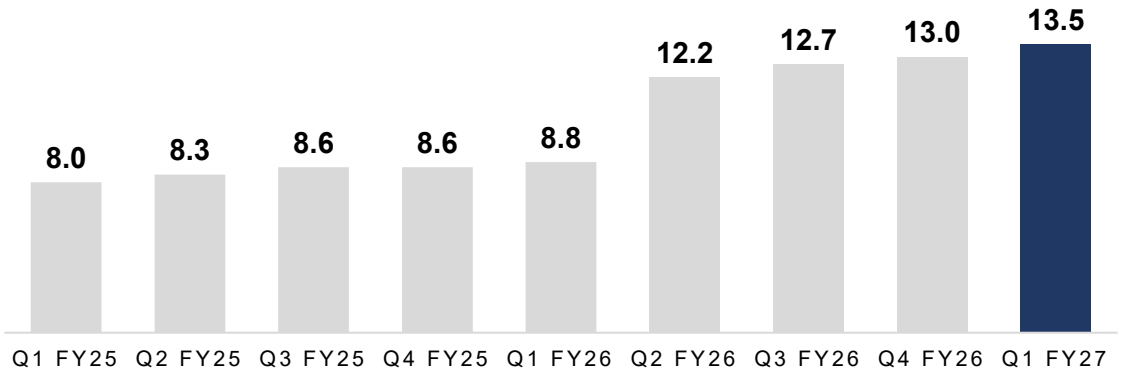
Key highlights

- **Group Contracted ARR of $13.5m as of 30 September 2026, (Enterprise ARR $7.6m, +9.1% pcp; Marketplace ARR $1.8m, 0% pcp; Nexvia ARR $4.1m, +21.9% pcp)**
- **Further strengthening of the Executive team with commencement of new Chief Financial Officer and Chief Revenue Offer**
- **Continued investment into platform AI capability in the areas of bid analysis and vendor matching, along with in-house tooling to accelerate development and improve delivery efficiency**
- **Capital raise of $5.65m AUD from institutional investors over a two-tranche placement (Tranche 2 subject to shareholder approval at the AGM) and SPP**
- **$1.5m cash and cash equivalents held as at 30 September 2026 with funds from the capital raise, SPP and R&D tax grant to be received in**
- **Joycelyn Morton to retire from the Felix Board in November 2026 after five and a half years of serving as a Non-Executive Director and Chair of the Audit and Risk Committee**

BRISBANE Australia, 30 October 2026: Felix Group Holdings Ltd (ASX:FLX) ("**Felix**" or the "**Company**") is pleased to release its quarterly business update and Appendix 4C for the period ended 30 September 2026 ("**Q1 FY27**").

Total Group ARR of $13.5m in Q1 FY27, represents 10.6% growth over the past 12 months including Nexvia. The result was driven by pricing and packaging changes in Nexvia, contributing $4.1m ARR, an increase of 21.9% on pcp, and enterprise ARR of $7.6m, up 9.1% of pcp. Enterprise ARR growth was supported by two new customer wins and five existing customer contract expansions.

Figure 1. Group ARR including Nexvia ($m)[1]

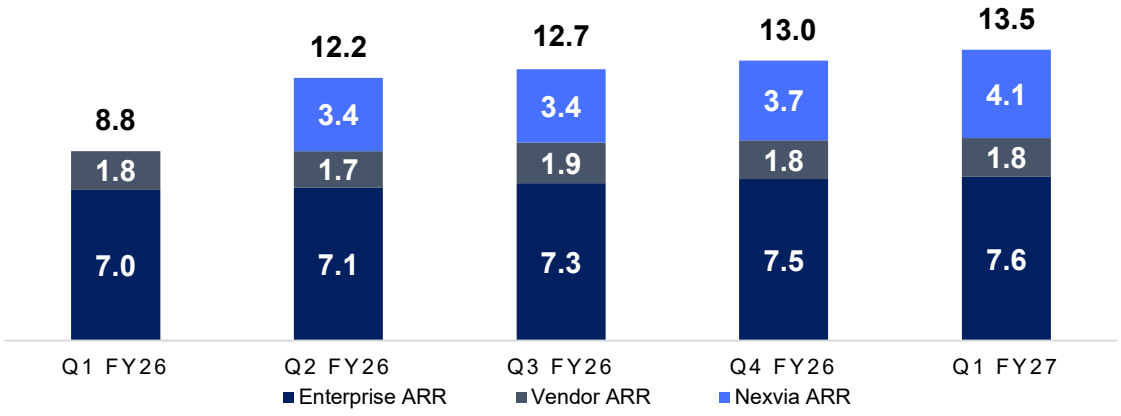


Chief Executive Officer, Chris Atkin commented:

"We continue to grow our revenue whilst making significant progress to delivering our strategic objectives."

Felix's enterprise ARR for Q1 FY27 was $7.6m, an increase of $0.1m, net of churn on pcp (refer to Figure 2). Enterprise Net Revenue Retention (NRR) for the prior 12 months was 94%, reflecting improvement on pcp by 1pp.

Figure 2. Contracted ARR profile by segment ($m)[1]



Felix builds on momentum from a strong Q4 in FY26

Felix continued to build on the momentum from Q4 2026, adding two new enterprise customers and signing six expansion deals for current customers.

Linkforce – A market leading integrated maintenance, engineering and project services business with presence across Australia. Linkforce's work spans across mining, industrial, telecommunications and energy industries.

Factor UTB – A specialist engineering and infrastructure firm providing end to end solutions across water and wastewater sectors. This includes the design, construction, commissioning and operation or advanced water treatment facilities such as Sewage Treatment Plants,

[1] Q2 FY26 figures onwards include Nexvia results; prior periods exclude Nexvia, reflecting completion of the acquisition on 9 October 2025.

Wastewater Treatment Plants, Water Treatment Plants and municipal and industrial infrastructure.

Renewals of key Enterprise customers

During the quarter, Felix successfully executed renewals for four key enterprise customers, highlighting the importance of Felix's enterprise platform in managing procurement functions for organisations in critical industries.

2026 Capital Raise

In September 2026, Felix undertook a two-tranche placement and SPP, raising approximately $5.6m from highly regarded institutional investors as well as retail investors.

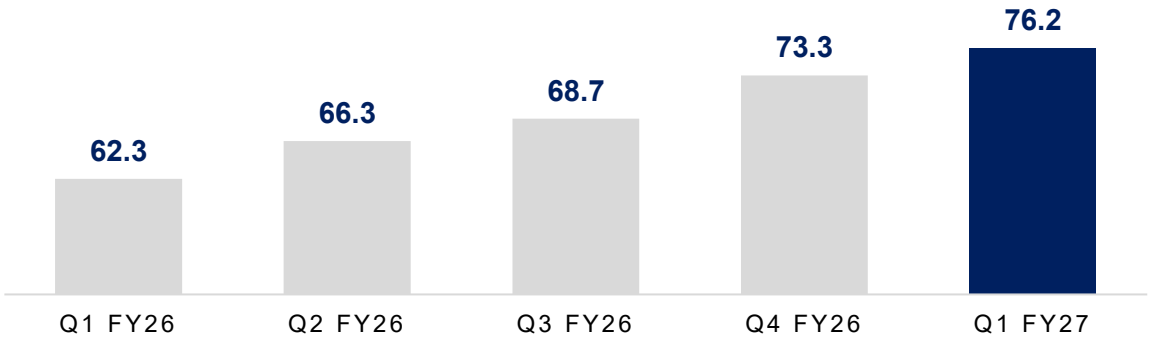
Chairman, Dominic O'Hanlon commented:

"We've secured the capital runway to deliver against our strategic objectives and continue to enhance the quality of our Executive team. We're making good headway in both the use of AI internally & in the product, utilising the vast amount of data that comes from our network's procurement activity."

Vendor Marketplace continues to scale

We've begun to track a tighter group of Vendors within the Felix platform – active Vendors. Felix recorded 76.2k active Vendors across the platform in Q1 FY27, reflecting a 22.3% increase on the prior corresponding quarter (refer to Figure 3).

Figure 3. Number of active Vendors in the Vendor Marketplace ('000)



Platform enhancement updates

Felix has incorporated user testing and feedback to refine its Bid Insights feature and progressed the technical foundations for more comprehensive bid comparison tooling, cross-network matching and vendor compliance automation. These initiatives will enable an Enterprise customer to spend less time during bid response evaluation as well as provide better access for them to the Marketplace & streamline compliance activities.

The team has made significant progress in developing AI tooling for internal observability and workflows to improve end to end process efficiency across teams. The centrepiece, ALICE, puts the full extent of our internal knowledge into the hands of our Support & Customer Success teams in dealing with any specific customer issue.

Felix has also progressed their main modules with improvements across Vendor Relationship Management, Sourcing, Contracts and API capability. Key functionality delivered in Q1 include a Contracts Dashboard, improved file handling for large RFQ attachments, improved category handling and compliance rules for Enterprises, in-built NDAs for sourcing events, and further evolution of our EFTsure integration. Nexvia has progressed their new mobile app into the final stages of testing.

Felix continued to make UX, performance and technical improvements across the platform throughout the quarter.

Key engagement metrics

New enterprise wins have contributed to strong growth in key engagement metrics. These include for the quarter ending September 2026:

- Number of Projects: +30% pcp
- Requests for Quotations (RFQ) sent by enterprises: +46% pcp
- Total active Vendor Compliance Documents: +33% pcp
- Total enterprise User Accounts: +43% pcp

Corporate update

Felix reported receipts from customers of $4.0m and net operating cash outflows of ($1.4m) for the quarter ending 30 September 2026. At the end of Q1 FY27, Felix held $1.5m in cash and cash equivalents.

Payments totalling $74k were made to related parties and associates for Directors' fees. These payments were included in cash flows from operating activities and cash flows from financial activities (item 6.1 in the below Appendix 4C).

Board and Executive Changes

Stephen Hunter commenced as Chief Financial Officer and Company Secretary in August 2026, replacing James Frayne. Stephen is a qualified CPA and GAICD with 20 years' experience across a range of industries, with 9 of those years spent in SaaS businesses such as TechnologyOne, RedEye Apps and Accruent.

Paul Edmondson commenced as Chief Revenue Officer in September 2026, replacing Dan Wilson. Paul has 30 years' experience in Sales leadership roles across SaaS and enterprise software, cyber security and managed services businesses including CSO Group, Nexon Asia Pacific, Genesys and Vita Group.

At the November 2026 AGM, Ms Joycelyn Morton will retire as non-executive Director and Chair of the Audit and Risk Committee after serving for five and a half years at Felix. The board has commenced a process to replace Ms Morton.

An additional Director will also be appointed after the AGM as a nominee Director of our largest shareholder, Briarwood Chase Management LLC.

Chairman, Dominic O'Hanlon commented:

"Joycelyn joined the board not long after Felix's IPO. Since then, she has provided a significant contribution to Felix's governance and growth. I would like to sincerely thank Joycelyn for her commitment to Felix over the past five and a half years and I wish her all the best for the future"

"After the AGM we will welcome two new Directors to the Felix Board, bringing additional governance and ASX experience as well as representing our largest shareholder, Briarwood. I look forward to welcoming both new Directors to Felix as we continue to scale and deliver on our strategy".

Authorised for release by:

Chris Atkin
Chief Executive Officer
Felix Group Holdings Ltd

For further information please contact:

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About Felix – see more at felix.net
Felix operates a cloud-based enterprise Software as a Service (SaaS) procurement management platform and vendor marketplace. Felix connects enterprises and third-party vendors by digitising, automating, and streamlining a range of critical procurement-related business processes – reducing supply chain risk and improving transparency and governance.

JOIN FELIX'S INTERACTIVE INVESTOR HUB
Visit https://investorhub.felix.net for Felix's Investor Hub
https://investorhub.felix.net/link/epDJ1e

Appendix 4C

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

Name of entity	
FELIX GROUP HOLDINGS LIMITED	
ABN	**Quarter ended ("current quarter")**
65 159 858 509	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	3,988	3,988
1.2	Payments for		
	(a) research and development	(191)	(191)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	(228)	(228)
	(d) leased assets	-	-
	(e) staff costs	(3,894)	(3,894)
	(f) administration and corporate costs	(1,039)	(1,039)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	14	14
1.5	Interest and other costs of finance paid	(28)	(28)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,378)**	**(1,378)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses (net of cash acquired)	-	-
	(c) property, plant and equipment	-	-
	(d) investments (*see section 7*)	-	-
	(e) intellectual property	(360)	(360)
	(f) other non-current assets	-	-

Data Classification: Private

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material) – *proceeds from release of bank guarantee*	64	64
2.6	**Net cash from / (used in) investing activities**	**(296)**	**(296)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2)	(2)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(151)	(151)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(153)**	**(153)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,378	3,378
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,378)	(1,378)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(296)	(296)

Data Classification: Private

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(153)	(153)
4.5	Effect of movement in exchange rates on cash held	(2)	(2)
4.6	**Cash and cash equivalents at end of period**	**1,549**	**1,549**

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	1,549	2,528
5.2	Call deposits	-	850
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,549**	**3,378**

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	74
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

6.1. Consists of director's fees, superannuation and reimbursements.

Data Classification: Private

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

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)	(1,378)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,549
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	1,549
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	1.12x

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.

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?

No. Net operating cash outflows are expected to reduce.

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?

Yes. On 28 September 2026 the Company announced a $5.54 million two-tranche placement. Tranche 1 was received after quarter end ($2.6 million) Tranche 2 ($2.9 million) is subject to shareholder approval at the 9 November 2026 AGM and is supported by firm commitments, hence the company considers it highly likely to complete.

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?

Yes. Tranche 1 proceeds have been received, and the business expects to complete Tranche 2.

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.

Data Classification: Private

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: 30 September 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.

Data Classification: Private