30 October 2026

Transformational Q1, Growth Engine Running

Quarterly Activities Report – Q1 FY27

Activeport Group Ltd (ASX: ATV) delivered a transformational September quarter: a leaner business, revenue up across the Group, landmark software contracts with Atturra and Microscan, and a new MoU to deliver an AI Gateway with Telehouse Canada.

Highlights

- Q1 FY27 revenue of $1.72 million, up 18% on the June quarter, with **Software revenue up 249%**.
- Restructure complete, delivering **$2 million in annualised savings**, including $1.85 million in payroll.
- Underlying operating cash outflow (excluding one-off redundancy costs and exited payroll of $408k) of $1.62 million, an 8% improvement on the June quarter.
- $3.64 million placement completed; quarter-end cash of **$1.40 million**.
- Three-year software agreement with **Atturra** and phase-1 contract with **Microscan** (India) plus a service extension in Africa, deliver in excess of $2.6M TCV at 90%+ GP.
- New **MoU with Telehouse Canada** to deliver an AI Gateway in Toronto and closely followed by other Telehouse datacentres in other global communications hubs.
- Global Edge services up 9.7% and opening operations in Singapore and New Zealand to broaden revenue catchment capacity.
- GPU servers under management up 29% with more than 1,400 live across 18 countries with millions of sessions being served by the ATV API Gateway each month.
- With the product refreshed, team restructured, focus is on building the sales and delivery teams to accelerate revenue growth.

Software Sales Drive Revenue Growth

Group revenue increased 18% on the June quarter to $1.72 million, driven by a 249% rise in high-margin Software revenue from $241k to $599k.

Revenue (A$'000)	Q4 FY26	Q1 FY27	Variance	Q4 – Q1 Change
Software	241	599	358	249%
Connectivity	729	668	(61)	92%
Services	485	451	(34)	93%
Total	**1,455**	**1,718**	**263**	**118%**

All figures are unaudited. Some recurring revenue will be allocated to unearned income in the accounts.

Software growth reflected $1.45 million TCV of projects contracted in FY26 going live and a further $2.6 million of new contracts being signed, activating revenue from $4.05 million TCV of projects in the quarter. Connectivity revenue fell 8% to $668k as planned network rationalisation moved customers off third-party networks onto our own Global Edge network, which will significantly improve gross margins going forward. Services revenue fell 7% to $451k as technical teams were consolidated into a single, more efficient delivery business supporting the Group's Software and Connectivity customers.

Leaner, Faster, Focused

Since new management took over in June, the business has been reset around three revenue streams – Software, Connectivity and Managed Services – all running on the same Activeport technology. The restructure is now complete, delivering $2 million in annualised savings, including $1.85 million in payroll reductions.

The September quarter carried the cost of that reset. One-off redundancy payments of $408k lifted net operating cash outflow to $2.03 million Excluding these, underlying operating cash outflow was $1.62 million compared to $1.75 million in the June quarter.

With sales revenue up in Q1, growth in cash receipts is set to follow in Q2. Key cash flow movements against the June quarter:

A$'000	Sep Q FY27	Jun Q FY26	Change
Receipts from customers	1,558	1,674	(7%)
Product & operating costs	(1,016)	(1,257)	19% lower
Staff costs	(1,377)	(1,526)	10% lower
Administration & corporate	(398)	(414)	4% lower
Redundancy costs (one-off)	(408)	–	n/a
Net operating cash flow	**(2,028)**	**(1,753)**	
Underlying operating cash flow (ex-redundancy)	**(1,620)**	**(1,753)**	**8% better**
Investment in software (IP)	(564)	(680)	17% lower
Net financing cash flow	3,407	959	
Cash at end of quarter	**1,398**	**613**	**+128%**

Financing inflows of $3.41 million reflect the $3.64 million placement announced on 24 July 2026, net of $233k in costs. The Company expects to receive its R&D Tax Incentive refund of approximately $1.38 million in the December quarter.

Additional cash to support working capital requirements for the remainder of FY27 are under negotiation now, focussed on leveraging future R&D returns to minimise the need for further equity rounds.

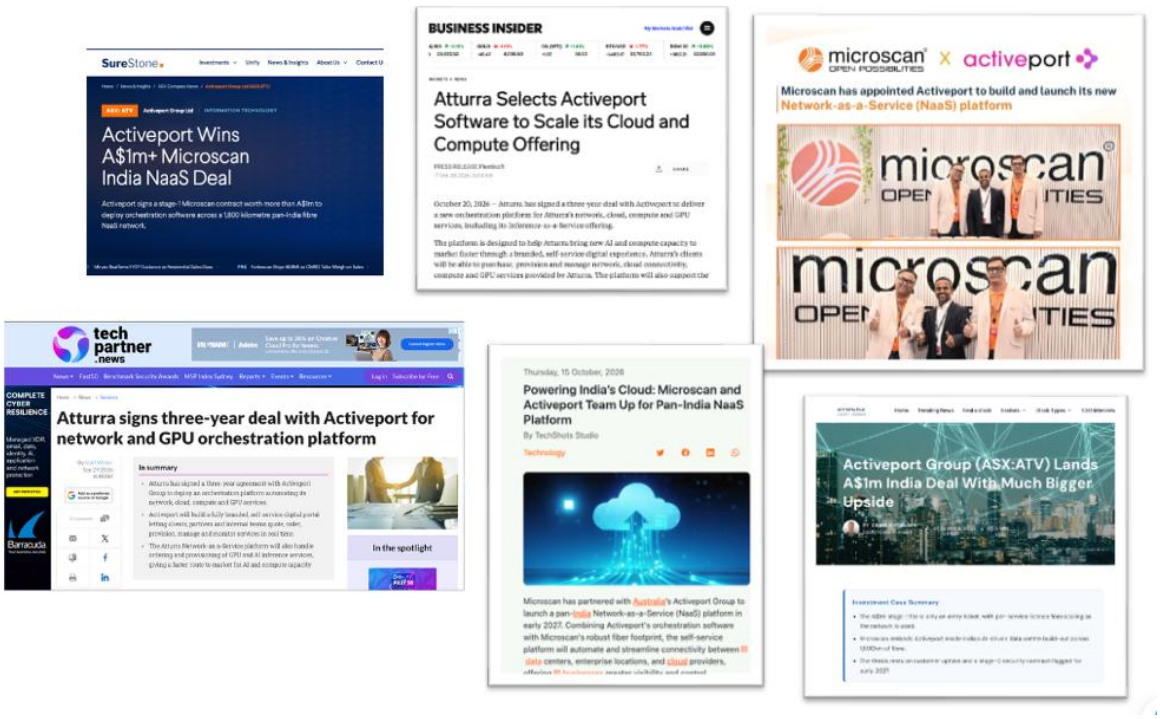
Software: High-Margin Wins Landing

Software revenue increased 249% on the June quarter as FY26 projects moved into production and new projects commenced. Software licences deliver gross margins above 90% and are Activeport's highest-value revenue stream, with typical deals starting at around A$400k per annum.

Two major contracts were announced during the period:

- **Atturra** – a three-year agreement to deliver a fully branded, self-service orchestration platform for Atturra's network, cloud, compute and GPU services, including Inference-as-a-Service.
- **Microscan** – a stage-1 contract worth more than A$1 million to deploy Activeport's orchestration software across a 1,800 kilometre pan-India fibre network, launching Microscan's Network-as-a-Service platform.

Both announcements generated strong free coverage across technology and investor media. Delivery of both projects is underway and on schedule for completion in the coming months.



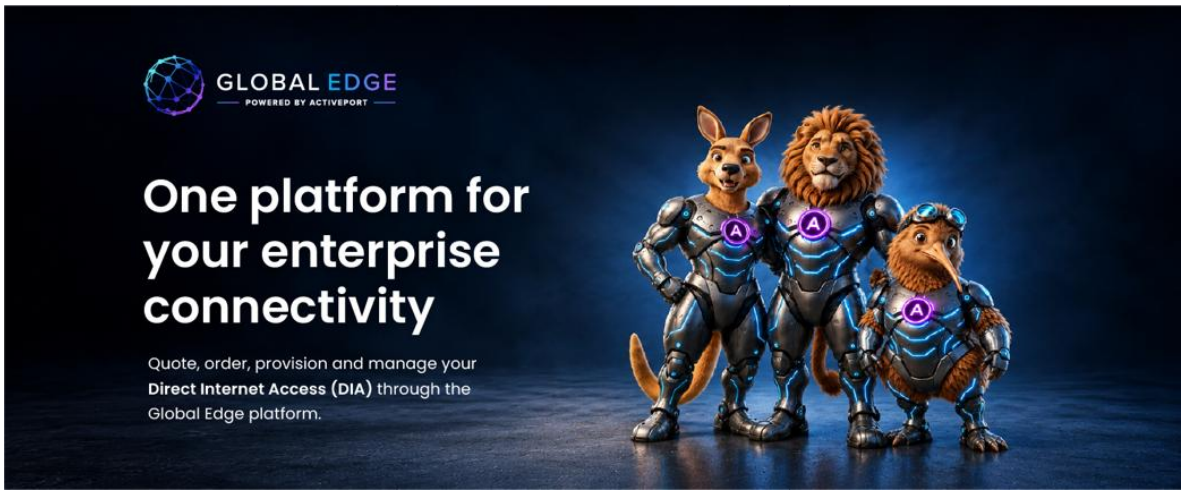
Media coverage of the Atturra and Microscan announcements

The sales pipeline continues to build. Activeport attended India Mobile Congress (7–10 October) and Capacity Europe in London (19–21 October), meeting with telcos, data centre operators and existing customers and generating 30–35 qualified leads from Capacity Europe alone. A pipeline of carrier and data centre projects across Australia, Asia, Europe and Canada is scheduled for delivery in Q2 with Q3 filling quickly.

Connectivity: Global Edge Goes Global

Global Edge, Activeport's wholesale connectivity platform, lets international carriers quote, order, provision and manage services in minutes. It now spans Australia and New Zealand, with Singapore due to go live in Q2 following pending license approval.

Connectivity is highly repeatable with the same customer likely to buy services in multiple countries through our Global Edge platform. Upcoming features include data centre interconnect, managed firewalls, cloud onramps and AI gateways.



Global Edge – Australia, Singapore and New Zealand wholesale connectivity platform

Connectivity services at the end of the quarter:

Connectivity services	30 Sep 2026	September	Change
Global Edge (wholesale)	443	+43	+11%
Future Broadband (retail)	1,547	+35	+2%



Future Broadband – new branding and online sign-ups

Managed Services: One Team Under Starboard Brand

Starboard IT generated revenue of $696k in the September quarter, providing a high-retention, recurring revenue base and a growing source of technical expertise for Activeport's software and connectivity customers. Activeport's three service teams have now been integrated into one, improving efficiency, supporting global expansion and lifting revenue from cross-selling services across the Group's customers.

Starboard IT has completed a brand refresh, with a new website launching in November, and will exhibit at The Business Show Australia at ICC Sydney on 25–26 November, reaching

more than 8,000 business owners and decision-makers. On display will be our new cloud gaming platform and GPU orchestration software for GPU consumption.



Starboard IT brand refresh

AI with Telehouse Canada

Activeport has signed a Memorandum of Understanding with Telehouse Canada to deliver an AI Gateway in Toronto. The AI Gateway provides the connectivity and service layer linking enterprise users to AI and neocloud compute, and builds on Activeport's extensive GPU orchestration experience.

Due for launch in January, Toronto is the first of a planned global network of AI gateways connecting enterprise users with neocloud GPU clusters hosted in Telehouse datacentres.

Telehouse is one of the world's most established data centre operators, with more than 45 data centres in over 20 cities across Europe, North America, Asia and Africa, and is owned by KDDI Corporation, the Japanese telecommunications carrier with a market capitalisation of around ¥11 trillion (approximately US$70 billion).

Corporate

Activeport's new investor-focused Group website is now live at activeportgroup.com, presenting the Group's four brands, Activeport, Global Edge, Starboard IT and Future Broadband.

Payments to related parties: As disclosed at item 6.1 of the Appendix 4C, payments of $99k relate to fees (including superannuation where applicable) paid to Directors, including for executive roles. Payments of $106k at item 6.2 relate to fees paid to Directors for software development.

Outlook

With the restructure complete, Activeport enters the December quarter with a materially lower cost base, a refreshed product suite and a growing book of software, connectivity and AI opportunities. Management's focus is on delivering the Atturra and Microscan projects, converting the pipeline and scaling Global Edge into new markets.

About Activeport: Activeport Group Ltd (ASX: ATV) delivers network automation and orchestration software to telecommunications, data centre and IT markets worldwide. Headquartered in Perth, with operations across Australia, Europe and India, Activeport turns existing infrastructure into scalable, automated, revenue-generating digital platforms.

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This announcement has been authorised for release by the Board of Activeport Group Ltd.

Appendix 4C

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

Name of entity	
ACTIVEPORT GROUP LTD	
ABN	**Quarter ended ("current quarter")**
24 636 569 634	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	1,558	1,558
1.2	Payments for		
	(a) research and development	(89)	(89)
	(b) product manufacturing and operating costs	(1,016)	(1,016)
	(c) advertising and marketing	(21)	(21)
	(d) leased assets	(282)	(282)
	(e) staff costs	(1,377)	(1,377)
	(f) administration and corporate costs	(398)	(398)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	6	6
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Redundancy costs)	(408)	(408)
1.9	**Net cash from / (used in) operating activities**	**(2,028)**	**(2,028)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(18)	(18)
	(d) investments	-	-
	(e) intellectual property	(564)	(564)

	(f) other non-current assets		-
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)	-	-
2.6	**Net cash from / (used in) investing activities**	**(582)**	**(582)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,640	3,640
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	(233)	(233)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)[1]	-	-
3.10	**Net cash from / (used in) financing activities**	**3,407**	**3,407**

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	613	613
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,028)	(2,028)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(582)	(582)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,407	3,407
4.5	Effect of movement in exchange rates on cash held	(12)	(12)
4.6	**Cash and cash equivalents at end of period**	**1,398**	**1,398**

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	1,398	613
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,398**	**613**

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	99
6.2	Aggregate amount of payments to related parties and their associates included in item 2	106

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.

The amount at 6.1 relates to fees (including superannuation, where applicable) paid to the Directors (including for their executive roles, where applicable). The amount in 6.2 relates to fees paid to the Directors that relate to software development.

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	874	874
7.2	Credit standby arrangements	300	230
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	1,174	1,104

7.5	**Unused financing facilities available at quarter end**	70

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.

The loan facility relates to an R&D tax loan from Innovation Structured Finance Co. LLC, for $873,932, interest rate of 16%pa, secured against the R&D tax refund, with a maturity date of 31 December 2026.

The credit standby arrangement is a secured chattel mortgage facility with HP Financial Services (Australia) Pty Ltd for the acquisition of computer hardware. Maturity date is 5 years from drawdown date with an interest rate of 7.5%.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(2,028)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,398
8.3	Unused finance facilities available at quarter end (item 7.5)	70
8.4	Total available funding (item 8.2 + item 8.3)	1,468
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	0.7

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?

Answer: No, the Company has shown $408,000 as one-off costs under 1.8 which relates to redundancy costs and also expects to receive its R&D Tax Incentive refund of $1.38m in Q2.

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: Yes, the Company is in advanced negotiations for a $3m facility, the majority of which is debt secured against future R&D Tax Incentive refunds

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, the entity expects to be able to continue its operations and to meet its business objectives given the anticipated reduction in net operating cashflows, receipt of the R&D tax Incentive refund and the additional funding facility mentioned above.

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.

9. Additional Disclosure

Zero Exercise Price Options (**ZEPOs**)

On 27 November 2024, the Company issued 7,800,000 Class H ZEPOs, 7,800,000 Class I ZEPOs and 10,400,000 Class J ZEPOs.

30 Day VWAP means the volume weighted average price per Share calculated over the 30 days on which sales in the Company's ordinary shares are recorded before the day on which the calculation is made.

Each ZEPO entitles the holder to subscribe for one Share upon exercise of the ZEPO. No consideration is payable upon the exercise of each ZEPO.

Each ZEPO will expire at 5:00 pm (WST) on the date that is five (5) years from the date of issue (Expiry Date). Any ZEPO not exercised on or before the Expiry Date will automatically lapse on the Expiry Date.

Vesting of the ZEPOs will terminate on 30 November 2027. Vesting conditions that have not been met by 30 November 2027 will no longer be capable of being satisfied.

The ZEPOs will vest upon satisfaction of the following vesting conditions:

(i) Class H ZEPOs: will vest upon the Company achieving a 30 Day VWAP which is equal to or greater than $0.10 per Share;

(ii) Class I ZEPOs: will vest upon the Company achieving a 30 Day VWAP which is equal to or greater than $0.15 per Share; and

(iii) Class J ZEPOs: will vest upon the Company achieving a 30 Day VWAP which is equal to or greater than $0.20 per Share;

(each a Vesting Condition).

Each ZEPO that has vested by 30 November 2027 pursuant to its vesting condition being met or vested pursuant to a proportion of its vesting condition being met, will lapse on the Expiry Date.

Each ZEPO that has not vested by 30 November 2027 pursuant to its vesting condition not being met or vested pursuant to a proportion of its vesting condition not being met will automatically lapse upon the earlier to occur of:

(i) 30 November 2027; and

(ii) the holder ceasing to be an officer (and employee, if applicable) of the Company.

For the avoidance of doubt, a ZEPO will not lapse in the event the relevant Vesting Condition is met before the relevant 30 November 2027 and the Shares the subject of an Exercise Notice are deferred in accordance with the ZEPO terms and conditions.

Once vested, the ZEPOs are exercisable at any time on or prior to the Expiry Date (Exercise Period).

Where there is a Change of Control, all Vesting Conditions are deemed to be automatically waived and advised by written notice to the holder.

The ZEPOs may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the ZEPO certificate (Notice of Exercise).

A Notice of Exercise is only effective on and from the date of receipt of the Notice of Exercise (Exercise Date).

Within 10 Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of ZEPOs specified in the Notice of Exercise;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the

Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the ZEPOs.

Shares issued on exercise of the ZEPOs rank equally with the then issued shares of the Company.

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

There are no participation rights or entitlements inherent in the ZEPOs and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the ZEPOs without exercising the ZEPOs.

On 22 September 2026, 600,000 Class H ZEPOs, 600,000 Class I ZEPOs and 800,000 Class J ZEPOs lapsed due to the holder ceasing to be an officer (and employee, if applicable) of the Company. No other ZEPOs has been cancelled, vested or exercised since their date of issue. None of the ZEPOs vesting conditions have been met since their date of issue.

7,200,000 Class H ZEPOs, 7,200,000 Class I ZEPOs and 9,600,000 Class J ZEPOs remain on issue.

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 October 2026

Authorised by: The Board.

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 – e.g. 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.