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9th November 2026

ASX Announcement

Etherstack plc
("Etherstack" or the "Company")

Major Project Delivery Update Q4

The Company is pleased to report that the project team has delivered its third major milestone delivery, on time, for its project with the UK Government announced to the market on 17th October, 2025.

The delivered milestone will contribute an additional US$1.9m to second half revenues (in addition to the US$1.8m milestone achieved in September 2026) which, when combined with smaller deliveries, will bring revenue associated with this project to US$4m of Etherstack's second half H2 2026 (31 Dec year end) revenues underpinning Etherstack's previously provided full year revenue guidance.

Etherstack reports in USD, our primary trading currency.

The total value of the contract currently stands at over £16.2m (~US$21.5m). Further increases in size are expected in Q1 FY27. Management notes that projects of this nature typically have scope for both functional, durational and revenue growth.

Additionally, management expects material awards from other contract negotiations between now and 31 December 2026.

Authorised for release by Adam Hoey, Chief Financial Officer and Company Secretary

Enquiries

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About Etherstack plc (ASX:ESK)

Etherstack is a wireless technology company specialising in developing, manufacturing and licensing mission critical radio technologies for wireless equipment manufacturers and network operators around the globe. With a particular focus in the public safety, defence, utilities, transportation and resource sectors, Etherstack's technology and solutions can be found in radio communications equipment used in the most demanding situations. The company has offices and R&D facilities in London, Sydney, New York, Annapolis and Yokohama.

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