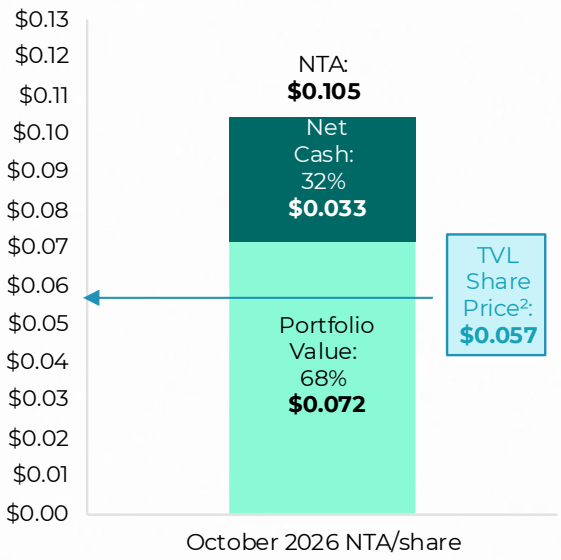
12 November 2026

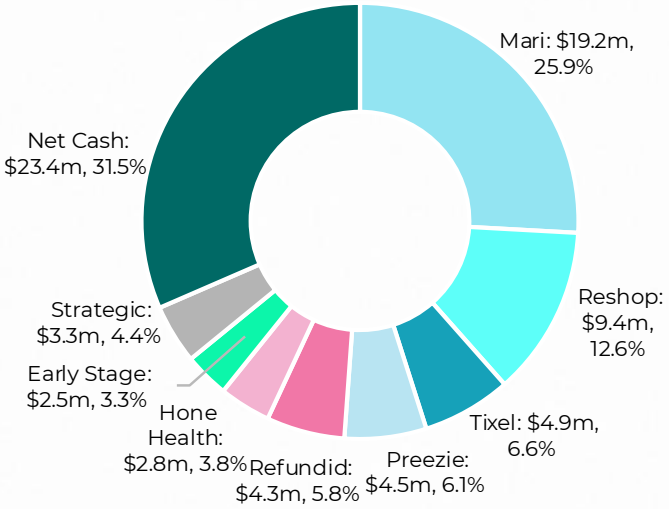
Touch Ventures Limited (ASX: TVL)

Net Tangible Asset Backing Position: 31 October 2026

	Current Month	Prior Month
Net Tangible Asset Backing	$74.3m	$74.7m
Net Tangible Asset Backing per share[1]	$0.105	$0.105

Net Tangible Asset (NTA) Breakdown





At 31 October 2026, Touch Ventures had an asset backing of $74.3m equating to 10.5 cents per share:

- **$50.9m of Portfolio Value** (7.2 cents per share), making up ~69% of the net asset value; and
- **$23.4m of Net Cash**[3] (3.3 cents per share), making up ~31% of the net asset value.

The closing ASX share price as at 30 October 2026 was 5.7 cents per share, which represents a ~46% discount to the net asset value per share (10.5 cents per share).

1. NTA figures are unaudited and no adjustments have been made for future exercises of options or performance rights, future tax liabilities/benefits or end of period accounting adjustments.
2. Closing ASX share price as at 30 October 2026 (the last trading day of the month).
3. Net Cash includes $16.0 million of cash and $7.5 million of term deposits, less $0.1 million of net working capital items.

Movements in the October Net Tangible Asset Backing (NTA)

Movements in the NTA relate to the non-cash decrease of $0.3m related to unrealised foreign currency adjustments of investments denominated in foreign currencies, and $0.1m of operating expenses.

Executive Summary

Touch Ventures Limited (Touch Ventures) closed October with Net Tangible Assets (NTA) of $74.3m (10.5 cents per share), broadly in line with September. Our Net Cash position of $23.4m (~31% of NTA) continues to provide flexibility to pursue new and follow-on investment opportunities and capital management initiatives.

Portfolio companies continued to deliver operating news across live experiences and digital health during the month. MARI (~25.9% of the NTA) hosted Frieze London and Frieze Masters, which together welcomed 95,000 visitors, as well as the Melbourne Marathon, where Eliud Kipchoge won in a course record time. Tixel (~6.6% of the NTA) launched its first integrated marketing campaign ahead of the summer gig and festival season, and Hone Health (~3.8% of the NTA) published new member research on perimenopause. Within our Early Stage Portfolio, Plaee announced new partnerships with ProphetX and Axcera, and Elita launched a 24/7 veterinary telehealth service for dog owners. Further detail is set out in the Manager's Commentary below.

Manager's Commentary

Recent portfolio developments we want to highlight include the following:

MARI

MARI is a global events and experiences company which owns a portfolio of assets across sport, entertainment, art and lifestyle events. It represents ~25.9% of the NTA.

- MARI's Frieze London and Frieze Masters took place in Regent's Park, London, from 14 to 18 October 2026. Together, the fairs welcomed 95,000 visitors from 108 countries and regions. Frieze reported record attendance by institutional representatives, who came from 426 institutions across 51 countries and regions.
- Galleries reported strong sales at both fairs. The highest publicly reported sale was at Frieze Masters, where Hauser & Wirth sold Jan Brueghel the Elder's *Still Life of Flowers in a Stoneware Vase* for approximately £5 million.
- On 11 October, MARI hosted the Melbourne Marathon, where two-time Olympic champion Eliud Kipchoge won in 2 hours, 9 minutes and 10 seconds, two seconds under the course record and his first marathon win in three years.

tixel	Tixel is a live entertainment ticket resale platform, helping fans to buy or sell tickets for a large variety of live events. It represents ~6.6% of the NTA. • In October, Tixel launched its first integrated marketing campaign, "life gets in the way", timed for the start of the summer gig and festival season. The campaign runs across YouTube, Facebook, Instagram and TikTok until the end of the year and leads a broader summer push across Reddit, audio, podcasts, search and display, alongside a fan activation outside State Library Victoria in Melbourne. • Kevin Azzopardi, Global Marketing Director at Tixel, said "The truth is, most people who sell on Tixel would much rather be at the show, but sometimes life gets in the way… On the other side, there's a fan trying to get their hands on a ticket they can't find anywhere else. This campaign is about bringing them together, fairly and safely."
HONE	Hone Health is a US telehealth clinic / platform focused on proactive longevity, physician-led holistic care and AI-powered insights. It represents ~3.8% of the NTA. • In October, Hone Health surveyed 660 of its female members on their experience of perimenopause symptoms and treatment. Seven in 10 respondents did not recognise, or were unsure, that their symptoms were related to perimenopause, and more than 55% said their symptoms began before age 45. • Nearly half of respondents said a doctor had first attributed their symptoms to another cause, and about 63% saw at least two clinicians before receiving hormone treatment. • The findings reinforce Hone's relevance in women's health and menopause care, one of its core clinical verticals, and its biomarker-led, physician-guided care model.
PLAEE	Plaee is a technology partner to operators in the high growth global prediction markets, providing a turnkey and scalable platform for regulated prediction and sweepstakes markets. It forms part of our Early Stage Portfolio, which represents ~3.3% of the NTA. • In October, Plaee announced a technology partnership with ProphetX, described as America's first federally regulated sports-native prediction market. ProphetX will be integrated as a regulated exchange within Plaee's Prediction Trader interface and PlaeeOS backend, with the integration currently in beta. • Separately, Axcera integrated Plaee's SimTrader, enabling prop firms and brokers using Axcera to offer simulated prediction market trading to their traders. Leon Okun, Co-Founder and CEO of Plaee, said "Plaee is building the world's most complete prediction market infrastructure".



Elita is a longevity technology platform for pets that helps owners shift care from reactive to preventative. It forms part of our Early Stage Portfolio, which represents ~3.3% of the NTA.

- Elita recently launched a 24/7 veterinary telehealth service for dog owners in Australia, delivered with VetChat, which provides the veterinary network behind the service. The service is included in Elita's Blueprint+ membership, with a US expansion to follow.
- The launch follows Elita's A$1.9m funding round, in which Touch Ventures participated alongside Boost VC, Gandel Invest, Artesian's Female Leaders Fund and M8 Ventures. Co-founder Paloma Newton said "Preventative care shouldn't be a luxury reserved for owners who can afford to be proactive".

Authorised for release by the Touch Ventures Board.

touchventures

Portfolio Summary

Company	Overview	First invested	Carrying Value[4]	NTA per share ($)	% of NTA
MARI	MARI is a global events and experiences company which owns a portfolio of assets across sport, entertainment, art and lifestyle events.	2025	US$13.5m / A$19.2m	0.027	25.9%
Reshop	Reshop is a US retail technology company on a mission to make returns more valuable for shoppers and retailers by powering instant customer refunds.	2024	US$6.6m / A$9.4m	0.013	12.6%
tixel	Tixel is a live entertainment ticket resale platform, helping fans to buy or sell tickets for a large variety of live events.	2024	A$4.9m	0.007	6.6%
preezie	Preezie is an Australian eCommerce technology company that provides an AI-shopping assistant and online guided selling customer engagement platform.	2021	A$4.5m	0.006	6.1%
refundid	Refundid is an eCommerce platform which provides instant refunds and exchanges to shoppers and returns management portal for merchants.	2021	A$4.3m	0.006	5.8%
HONE	Hone Health is a US telehealth clinic focused on proactive longevity, physician-led holistic care and AI-powered insights.	2026	US$2.0m / A$2.8m	0.004	3.8%
Early Stage Portfolio	Early-stage investments.		A$2.5m	0.003	3.3%
Strategic Investments	Investments that strengthen Touch Ventures' local and global network.				
SUGAR CAPITAL	Sugar Capital Fund I is managed by Sugar Capital, a San Francisco based seed-stage VC firm investing at the intersection of technology and commerce.	2021	US$1.6m / A$2.3m	0.003	3.0%
Skalata	Skalata Fund II is managed by Skalata Ventures, a Melbourne based early-stage VC firm focused on Australian start-ups.	2021	A$1.0m[5]	0.001	1.3%
Total Portfolio Value			**A$50.9m**	**0.072**	**68.5%**
Net Cash[6]			A$23.4m	0.033	31.5%
Total Net Asset Value / NTA per share[7]			**A$74.3m**	**0.105**	**100.0%**

4. Current valuation has been translated using the prevailing foreign exchange rates at month end.
5. Touch Ventures holds investment positions in Skalata Fund II and the management company (total $1.0m).
6. Net Cash includes $16.0 million of cash and $7.5 million of term deposits, less $0.1 million of net working capital items.
7. Totals may not reconcile due to rounding.

touchventures

About Touch Ventures

Touch Ventures Limited (**Touch Ventures**) is an ASX-listed investment holding company managed by Gannet Capital Pty Ltd under a Management Agreement entered into in May 2025. We provide growth capital to high growth, scalable businesses.

Contact details

For further information, please visit our investor website https://investors.touchventures.com or contact Investor Relations at investors@touchventures.com

Important Notice

Touch Ventures Limited ACN 612 559 958 (ASX: TVL) has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information only. It does not constitute an offer, invitation, solicitation or recommendation regarding the purchase or sale of any securities in TVL, nor does it constitute a financial product or investment advice, nor take into account your investment, objectives, taxation situation, or financial situation or needs. Any investor must not act based on any matter contained in this announcement in making an investment decision but must make its own assessment of TVL and conduct its own investigations and analysis. Past performance is not a reliable indicator of future performance.