Sales Update: FY27 year-to-date new sales of $1.13 million ACV, up 151% on pcp 81% of full-year FY26 ACV achieved five months into the financial year

25 November 2026 (SYDNEY): Energy Action Limited (ASX:EAX) (the "Company" or "Energy Action") is pleased to provide an update on its sales performance for the financial year to date, being the period 1 July 2026 to 25 November 2026 ("FY27 YTD"). All figures are provided on an unaudited basis.

Highlights

- New customer sales of **$1.13 million Annualised Contract Value (ACV)** in FY27 YTD, up 151% from $0.45 million in the prior corresponding period (pcp) of 1 July to 25 November 2025.
- FY27 YTD ACV is already 81% of the full-year ACV of $1.4 million achieved in each of FY26 and FY25, with seven months of the financial year remaining.
- Total Contract Value (TCV) of new sales of **$3.41 million** in FY27 YTD, with an average contract term of 3.0 years.
- New customer sales contracts executed in FY27 YTD are expected to contribute approximately **$1.65 million** to FY27 revenue, with a further $1.77 million contracted for recognition in FY28 and beyond.

Sales by service line and revenue recognition profile

The table below sets out FY27 YTD sales by service line, together with the financial year in which the associated revenue is expected to be recognised under the Company's revenue recognition policies.

($ millions)	YTD ACV	YTD TCV	Revenue FY27	Revenue FY28	Revenue FY29+
Procurement	0.58	1.33	1.33	–	–
Energy Management Services	0.55	2.06	0.30	0.52	1.24
Total	**1.13**	**3.41**	**1.65**	**0.52**	**1.24**

Revenue columns show revenue expected to be recognised in each financial year from contracts executed in FY27 YTD. FY29+ includes all revenue expected to be recognised from FY29 onwards. Totals may not add due to rounding. Totals include $0.02 million of once-off Projects fees, which are excluded from ACV.

- **Procurement:** fees for energy procurement services, mainly the auction service, where revenue for the full contract value is recognised when the customer executes its energy supply agreement. Fees are invoiced over the life of that agreement and are carried on the balance sheet as Contract Assets until invoiced.
- **Energy Management Services:** recurring services recognised over the contract term. Amounts not yet recognised form part of Forward Contracted Revenue.

Contribution to FY27 revenue

New customer sales contracts executed in FY27 YTD are expected to contribute approximately $1.65 million of revenue in FY27.

The FY27 revenue contribution exceeds ACV of $1.13 million because of the revenue recognition profile of Procurement services. For these services, the full contract value is recognised as revenue in the year the customer executes its energy supply agreement, rather than spread across the contract term. As a result, procurement sales made in FY27 bring forward multiple years of contract value into FY27 revenue.

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This revenue contribution is not a forecast of the Company's total FY27 revenue, which will also include revenue from contracts executed in prior years, any contracts that have been renewed so far this year with existing customers and from any further sales made during the remainder of FY27.

The Company is not providing earnings guidance in this announcement. This announcement is not a forecast update of FY27 revenue or NPAT. It is only a disclosure of new customer ACV and TCV to date against prior year.

Relationship to the Q1 FY27 Quarterly Activities Report

On 22 October 2026, Energy Action reported Sales Orders of $4.71 million for the quarter ended 30 September 2026, up 62.4% from $2.90 million in the prior corresponding period. Sales Orders measure the total value of all contracts executed by customers in the period.

Q1 FY27 new customer sales represent ACV of $0.61 million and TCV of $2.10 million. A further $0.52 million of ACV and $1.31 million of TCV has been executed between 1 October 2026 and 25 November 2026, bringing new customer sales for FY27 YTD to ACV of $1.13 million and TCV of $3.41 million.

Q1 new customer sales TCV of $2.10 million is lower than Q1 Sales Orders of $4.71 million because Sales Orders also include existing customers' contract renewals, new sites and products, which are excluded from the new sales reported in this announcement.

The Quarterly Activities Report noted the Company's investment in additional headcount, particularly within the sales team. Sales performance in FY27 YTD reflects the early contribution of this investment.

At 30 September 2026, Contracted Cash Pipeline was $23.68 million, comprising Forward Contracted Revenue of $15.37 million and Contract Assets of $8.31 million. Contracts executed since 1 October 2026 will add to these balances, and an updated Contracted Cash Pipeline will be reported in the Quarterly Activities Report for the quarter ending 31 December 2026.

CEO quote

"Having grown new sales by 151% on the same period last year, and achieved 81% of last year's full-year sales in the first five months of FY27, we are seeing clear evidence that the investment we have made in our sales team is delivering results. This provides us with confidence to continue our growth strategy.

These new customer sales add to our contracted revenue base and, because of the way procurement revenue is recognised, a significant portion contributes to revenue in FY27. The associated cash will be received over the life of our customers' energy contracts, building on our Contracted Cash Pipeline."

This announcement has been approved for release by the Board.

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Non-AASB financial information

This release includes financial information and operating metrics that are not defined or recognised under Australian Accounting Standards ("non-AASB financial information"). These are Annualised Contract Value (ACV), Total Contract Value (TCV), Sales Orders, expected FY27 revenue contribution, Contracted Cash Pipeline and Forward Contracted Revenue.

The Company presents this information because it is used by management and the Board to assess sales performance, the conversion of contracted revenue into cash, and the future revenue and invoicing profile of executed customer contracts. The Company considers it assists investors in understanding the underlying performance of the business.

Total Contract Value (TCV) is the total value of a contract that has been executed by the customer with Energy Action over its full term. TCV is calculated on the same basis as Sales Orders reported in the Company's Quarterly Activities Reports.

Annualised Contract Value (ACV) is TCV divided by the contract term in years. Once-off Projects are excluded from ACV. ACV for the pcp, FY26 and FY25 has been calculated on the same basis. ACV is presented alongside TCV because contract terms vary between customers and service lines, so ACV provides a more consistent measure of underlying sales activity from period to period.

Expected FY27 revenue contribution is the revenue expected to be recognised in FY27 under contracts executed to 25 November 2026, in accordance with the Company's revenue recognition policies. It is not a forecast of revenue.

Contracted Cash Pipeline is the value of future customer invoices expected to be generated from customer contracts in force at the reporting date, across all services sold by the Company. It is not a forecast of revenue or cash flow.

Forward Contracted Revenue is the value of revenue expected to be recognised in future periods under customer contracts executed at the reporting date, in accordance with the Company's revenue recognition policies. It is not a forecast of revenue.

These metrics are estimates and are subject to variation. Contract values are calculated using estimated customer energy consumption, and actual consumption will differ from the estimates used. The metrics are also subject to reduction as a result of contract cancellations and amounts subsequently assessed as not recoverable. Accordingly, the values ultimately invoiced, collected or recognised as revenue may differ from the amounts disclosed. The metrics are derived from the Company's contract management system and reflect contracts recorded in that system as at the date of preparation.

Non-AASB financial information is unaudited and has not been subject to review by the Company's auditor. It should be considered in addition to, and not as a substitute for, financial information prepared in accordance with Australian Accounting Standards. It may not be comparable to similarly titled measures presented by other entities. The Company intends to present this information on a consistent basis in future periods.

Contract Assets is a term defined in AASB 15 Revenue from Contracts with Customers and is not a non-AASB measure.

Forward-looking statements

This announcement contains forward-looking statements, including statements about revenue expected to be recognised from executed contracts. These statements are based on contracts executed and information available at the date of this announcement and on assumptions, including estimated customer energy consumption, that may prove incorrect. They are subject to known and unknown risks, uncertainties and other factors, many of which are outside the Company's control, that may cause actual results to differ materially. Readers should not place undue reliance on forward-looking statements. Subject to its continuous disclosure obligations, the Company does not undertake to update any forward-looking statement.

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