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Annual General Meeting **2026**

26 November 2026

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One engineering foundation.
Two sector priorities.

Services Advanced engineering is leading market expansion into defence

Defence Turning defence contract wins into enduring IP revenue streams

Medical Capitalising on cardiovascular tailwinds to scale recurring revenues

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FY26 | Financial results

Group revenue down 3%, Defence revenue up 83% and a larger share of the business

Revenue A$9.7m
(FY25: A$10.0m)

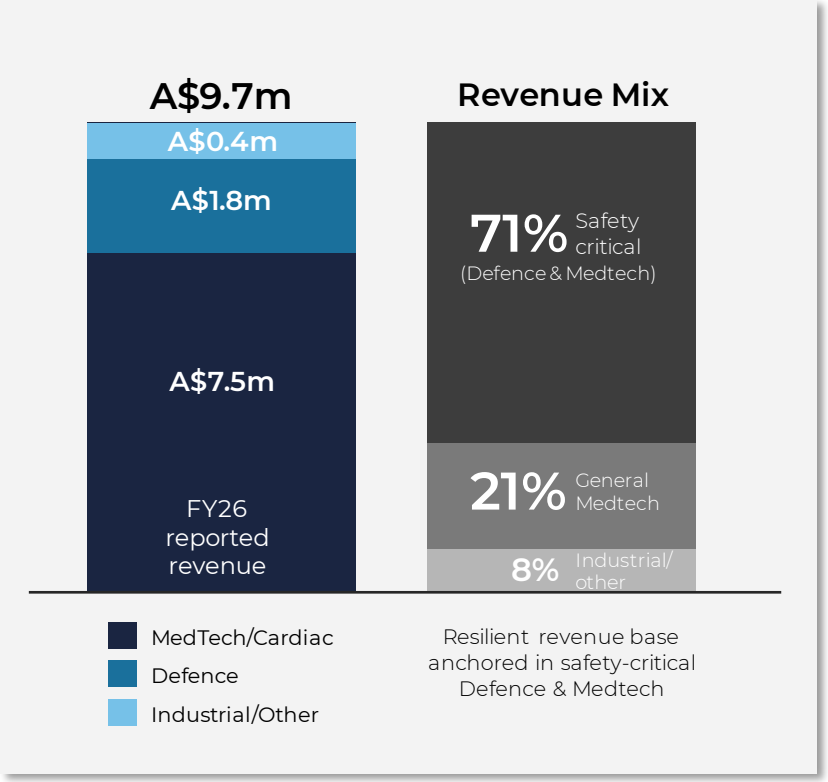
Consolidated loss A$6.7m
(FY25: A$3.7m)

Cash operating loss A$2.4m
(excl. interest, non-cash non-recurring items)
(FY25: A$1.6m)

Cost management
>$2M in annualised cash operating cost reductions realised

FY26 Revenue Dynamics

Defence provides foundation for growth



Defence revenue
+83% YoY

Defence share
10% →19%
Doubled YoY

FY26 Contracted sales
$11.7m

What this means

- **Strong sales contract wins**
- **Defence gained traction and grew significantly**

Strengthened financial position

Capital raised, debt reduced, expanded share register to increase liquidity

A$5.2m
Equity raised

June-quarter entitlement offer

$4.0m
Debt converted to equity

Post-AGM shareholder debt $2.0m

A$1.5m
Quarter-end cash

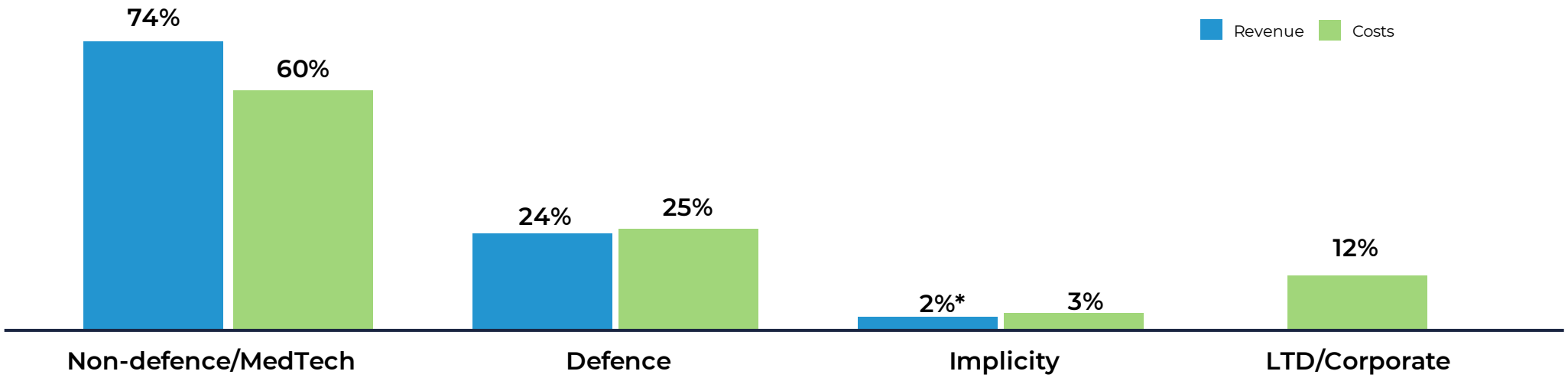
30 September 2026

Near-term financial priorities aimed at cash flow management:

- Win more sales = majority of each additional dollar of revenue converts to profit from current levels
- Convert contracted revenue programs = operating cash flow receipts
- Drive **margin improvement** whilst retaining **critical capability & capacity** to execute the Defence growth strategy

Investing for growth

Leveraging our core capability & capacity to execute the Defence growth strategy



Client contract delivery

Non-defence is most of the current client program revenues and profitable year to date.

Defence investment

Approximately 25% of Group resource costs are driving Defence expansion.

Capability & cost advantage

Using internal capability & capacity is a cost-effective approach to build proprietary IP economics

Illustrative: FY27 YTD revenue & costs by business line, percentage of Group total
*Annualised revenue value of NHCS contract

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Hydrix Services

Sales drives margin uplift



Why Hydrix Wins | Reduce risk in complex new product development, where failure has high-cost consequences

Hydrix competes on specialist expertise, technical complexity and development risk reduction

CUSTOMER NEED	HYDRIX CAPABILITY	VALUE CREATED
Regulatory compliance critical to Approval	Safety-critical engineering, human judgment	Reduced technical and regulatory risk for clients, reputation protection
Derisk NPD, faster path to market	Integrated design, development, regulatory expertise and verification	Accelerated return on investment
Increased adoption, reliable performance	Multidisciplinary systems engineering	Reduced development and performance risk
Long product lifecycles	Deep domain knowledge	Trusted long-term partnerships

20+ Years | 400+ Products Delivered | 45+ Engineering Specialists | +70% International Revenue

Hydrix is actively supporting the development of trusted behaviours of AI use in safety-critical medical devices

A proven track record makes us a globally competitive player

A$11.7m
FY26 contract sales *

15+
Active client programs

A$3.4m
Remedy Robotics program win

Medtech/cardiac safety critical engineering capability is a global differentiator

Life sustaining Cardiac devices
Long-standing client relationships and **ongoing programs** underpin our established position in advanced cardiac technologies.

Precision surgical robotics
Recent wins demonstrate growing traction in **stroke intervention robotics**, a growing sector.

Advanced surgical devices
Programs to develop new **interventional** surgical instruments and devices.

** Potential new and existing client program stages exceeding A$35m*

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AI Resilient | How Hydrix is Embracing AI in Product Development

Hydrix uses AI to improve productivity and enhance product development problem solving.

Our teams bring the critical human judgement, the creativity to originate concepts, and the multi-discipline match-fit design and engineering expertise to **build trusted behaviour in AI use where failure could threaten human life**.

AI in our workflows today

- **Research and market analysis**
- **Design exploration and iteration**
- **Requirements analysis and documentation**
- **AI-assisted software development & testing**
- **Verification support**

Customers rely on Hydrix's engineering judgement

- **Customer and commercial insight**
- **Innovation & design judgement**
- **Systems engineering expertise**
- **Safety critical judgement**
- **Engineering accountability**

AI can help accelerate the work, but the people behind Hydrix provide the judgement, expertise and accountability that customers depend on

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Hydrix Medical

Scale recurring revenues



Hydrix Medical achieves first APAC commercial sale



Implicity | First APAC reference customer

National Heart Centre Singapore (NHCS) | signed September 2026

A$625k

Three-year commercial contract
First sale of the Implicity remote cardiac monitoring platform across Hydrix Medical's APAC territories.

An important regional reference site
NHCS provides an established institutional reference to support engagement with other hospitals and cardiac clinics.

A platform for regional growth
Building adoption across Singapore, Australia and New Zealand.

NHCS contract win validates our Medical strategy and creates a platform for regional growth

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Hydrix Defence

Turning defence contracts into recurring long duration revenues



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10+ years

Established defence market experience



Hydrix Defence

Building on a decade of experience

Leveraging mature mission-critical engineering capabilities to expand Defence and National Security income streams

Market growth catalysts

Demand for sovereign C-UAS, electronic warfare, autonomous systems and industrial production

Clear market strategy

Expand presence through contract delivery and targeted engagement & partnerships

Our multidisciplinary engineering expertise in complex, mission-critical systems is a strong foundation for Defence market expansion

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Why we established Hydrix Defence









National Defence re-armament priorities

Ukraine and the Middle East conflicts are accelerating the imperative to shift from exquisite platforms to **scalable mass produced and deployed** autonomous and low-cost attritable systems (i.e., recoverable, if possible, expendable if necessary).

Global Defence & national security technology priorities:

- Autonomous systems
- Electronic warfare and RF sensing
- Counter-UAS
- Low-cost, scalable technologies

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Why we will be successful



Proof points | Current contracted programs

NIOA

Counter-UAS payload subsystem development; first benchtop prototype milestone delivered.

Phasor Innovation

Development support for quantum **sensing and navigation** in GPS-denied environments.

Confidential client

Development engineering services for **RF & electronic warfare situational awareness** and sensing applications

Strategic growth priorities

Counter-UAS, autonomous systems, electronic warfare, sensing and mission-critical embedded technologies.

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A clear and purposeful Defence strategy

We assess opportunities at each stage for customer demand, technology and market risks, commercial viability and time to revenue

20+ Defence opportunities explored across all three Horizons in the past 6 months.

HORIZON 3 | Translate early-stage research

Translate promising research into commercially viable sovereign defence and national security technologies.

20% 3+ years
Share of growth effort

HORIZON 2 | Co-develop + share IP economics

Develop IP with clients where there is clear defence and national security demand.

50% <3 years
Share of growth effort

HORIZON 1 | Grow Services revenue & profitability

Increase engineering services delivered to defence primes and SMEs based on programs of need.

30% Now
Share of growth effort

Engineering revenues today → Sovereign technology ownership → Future recurring income streams

Defence technology opportunities with commercial potential

Leveraging engineering capability and market insight to develop proprietary technologies and scalable, recurring revenue streams

Defence market priorities	Current capability and proof points	Future technology commercialisation
Detect & understand RF sensing, EW, persistent ISR	**C-UAS Proximity Sensing** Proven technology, high volume opportunity	**Project Presence | C-UAS** Proximity Sensing for air defence
Navigate & connect Resilient comms and navigation	**RF Sensing and EW** Developed in partnership, proven in field	**Project Spectrum | RF Sensing** Low-cost, distributed sensing
Protect & defeat C-UAS and mission electronics	**Commercial in Confidence** Multiple defence clients and programs	**Project Sentinel | RF / EW** Detect and jam emerging threats
Scale & replenish Low SWaP, modular design	**Paid Engineering + Design Fees** Solve real problems, creates paths to new IP	**Project Collective | Modular RF** Flexible, multi-mission capability

How Hydrix creates value:

Engineering Revenue
Fees for design, development and integration

Proprietary IP
Own &/or share technology for commercial use

License Revenues
Customers pay royalties to access our IP

Recurring Incomes
Hardware, software, support, royalties, upgrades

Deputy Prime Minister / Defence Minister **Richard Marles** visits Hydrix at Land Forces 2026 to learn more about our contribution to Australia's sovereign capability



Building our Defence market presence

Strengthening relationships, industry connections and access to opportunities

EUROSATORY | PARIS | JUN 2026

Build global relationships with defence, partners and prospective customers.

BRITISH-AUSTRALIAN DEFENCE CATALYST | UK | JUL 2026

Connections within UK-Australian capability and technology networks.

ADSTAR | ADELAIDE | AUG 2026

Defence innovation, science and technology community.

LAND FORCES | PERTH | OCT 2026

Engagement with senior ADF, government and industry stakeholders.

PARTNER AND CUSTOMER ENGAGEMENT

Direct discussion with Defence users, primes and technology partners.

DEFENCE INDUSTRY ENABLERS

ASCA, ODIS, Classified Defence briefings, DSTG, Industry advocates and advisors.

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FY27
Inflection points



Investor outcomes for FY27

Turning contract programs, technical capability, and market access into recurring long duration income streams.

01 Services

Convert contracted projects into revenue and operating cash receipts, grow international sales contracts.

- Sales growth translates to margin improvement & positive cash flows

02 Defence

Increase Defence engineering services contracts and use team to accelerate evaluation of IP commercialisation opportunities.

- Leverage Defence engineering market position to build IP portfolio that can deliver long duration income streams

03 Medical

Successfully implement the NHCS contract and leverage this reference customer to pursue adoption across Singapore, Australia and New Zealand.

- New recurring revenue contract wins to deliver sustainable profitability

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