

23 June 2025

Market Update

Close the Loop Limited (“Close the Loop” or the “Company”), the circular economy industry leader, has today provided a market update including the cash and debt position at 30 June 2025 and an executive appointment.

Highlights:

- Cash on hand at 30 June 2025 is expected to be in excess of \$30 million
- The Company has formally appointed a new Chief Executive Officer for its North American refurbishment and IT Asset Disposition (ITAD) operations

Market Update

We are pleased to share that the company continues to make meaningful progress in addressing many of the key issues impacting our FY25 financial performance. Thanks to the collective efforts of our teams, we are seeing steady improvements that we expect will lead to ongoing operational efficiencies over the next 12 months.

Revenue and earnings before interest, tax, depreciation and amortisation (“EBITDA”) for the financial year ending 30 June 2026 (“FY26”) are expected to increase because of the continuous improvements that the company is expected to realise in the 2026 financial year.

As part of our ongoing efforts to enhance operational efficiency and customer service, we are pleased to announce an update on our Mexico facility, which is currently ramping up operations and is on track to be fully online during the first half of FY26. This plant will primarily focus on Inkjet Printers, Accessories, and a comprehensive refurbishment of ITAD services, including cosmetic repairs for laptops.

The company has also secured several new opportunities during the 2025 financial year. While the financial impact of these projects will not be reflected in our results until early in the 2026 financial year, they are expected to drive an increase in revenue for FY26.

The expansion of global ITAD opportunities provided by the company’s key partner, where the company has successfully won work in Asia and the United Kingdom, allows the company to be well positioned to continue building momentum as we move forward 12- 24 months.

We remain focused on building momentum and sustaining this positive trajectory as we work toward delivering stronger financial outcomes and long-term value.

Executive Appointment

The Company has formally appointed Matthew Zimmer as its new Chief Executive Officer for its North American refurbishment and ITAD operations. We are pleased to welcome Matthew, an accomplished executive with extensive domestic and international experience including ITAD operations. He is a results-oriented and decisive, hands-on leader with a

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proven track record of driving both operational excellence and strategic growth. Matthew has consistently delivered strong results by increasing sales, improving profitability, and positioning organisations for long-term success. He holds a Bachelor of Science and Business Administration degree from Franklin University and an MBA from Stanford University. Matthew Zimmer commences his employment with the Company on 7 July 2025.

Net Debt and Cash Position at 30 June 2025

At 30 June 2025 the company will have bank debt of US\$38 million and cash on hand in excess of A\$30 million. The company is well capitalized and is in a strong working capital position.

This announcement has been authorised for release by the Board of Close the Loop Limited.

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For further information, please contact:

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About Close the Loop

With locations across the United States, Australia, South Africa and Europe, Close the Loop collects and refurbishes products such as laptops, printers, teleconferencing equipment and gaming devices; and provides sustainable packaging, which allow for greater recoverability and recyclability. The Company's overall goal is 'Zero Waste to Landfill'. From recovering a wide range of electronic products, through to print consumables, cosmetics, and plastics, and reusing of toner and post-consumer soft plastics for an asphalt additive, the Company is a global leader in the fast-growing circular economy with a focus on global expansion and sustainability.

Further information: www.closeheloop.com