

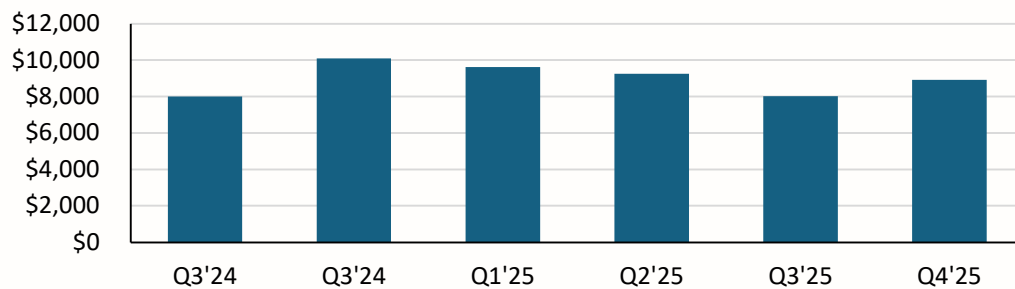
Q4 FY25 Quarterly Activities Report

Melbourne, Australia - Atomos Limited ('ASX:AMS', 'Atomos' or the 'Company') today releases its Appendix 4C and Quarterly Activities Report for the three-month period ended 30 June 2025 (Q4 FY25), along with an update on notable events that have occurred subsequently.

Q4 FY25 - 4C Financial Highlights:

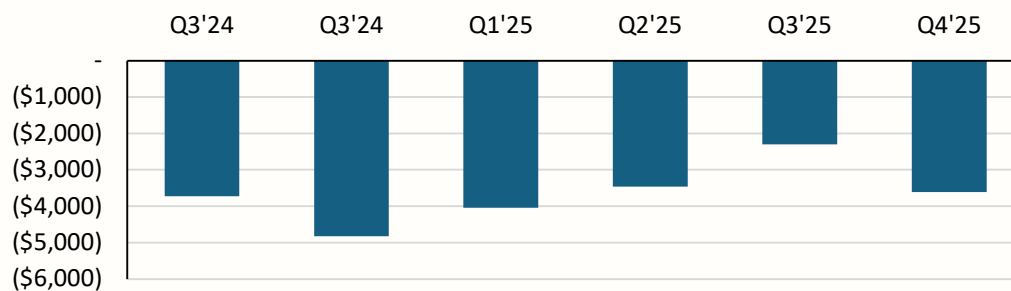
- Q4 FY25 cash receipts of \$8.9m
- Q4 receipts were materially impacted by a temporary hold on sales into the US market in April and May due to US tariff uncertainty; sales resumed in June with strong pent-up demand

Receipts (A\$000)



- Cash expenses in Q4 includes \$7.6m for product manufacturing, up \$1.4m from the previous quarter
 - \$1.9m of product manufacturing and operating costs related to legacy payment plans, onerous contracts, non-recurring engineering and product tooling
 - \$0.4m of staff costs related to non-recurring payments for staff no longer with Atomos (including final settlement payments relating to ex-CEO litigation)
- Net operating cash outflow of \$3.6m, the increased outflows driven by several of the one-off items outlined above

Net Operating Cashflow (A\$000)



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- Payments to related parties and their associates of \$483k, relate to remuneration of both executive and non-executive Directors, key management personnel and line fees payable to Monreii Pty Ltd.

New Products Delivered on Schedule

At NAB in April 2025, Atomos announced the expansion of its product ecosystem, with three new product lines:

- StudioSonic professional reference headphones;
- TX-RX wireless video transmission system; and
- A-Eye (AI-powered) camera range and controller.

All three product lines have successfully shipped before the end of June 2025 as scheduled. Initial market feedback has been positive, and Atomos is now focused on scaling global production and fulfilment to meet demand. These products represent the first wave of a broader strategy to expand Atomos' ecosystem beyond monitor-recorders and into adjacent categories of audio, wireless, and AI-enhanced imaging tools.

Ninja TX Launch

Atomos also recently announced **Ninja TX**, a new flagship monitor-recorder and the most advanced product the company has developed to date. It was formally announced to the market on 23 July 2025 and is on track to begin shipping before the end of August 2025. Ninja TX introduces significant upgrades, including 12G-SDI input and output, Wi-Fi and Bluetooth connectivity, and support for cloud-based workflows via Atomos' integrated ATOMOSphere platform.

Ninja TX enables camera-to-cloud integration out of the box, making it a compelling solution for content creators and professionals seeking fast-turnaround, collaborative post-production workflows. We anticipate strong demand for this product based on its feature-rich capabilities and its strategic alignment with our expanding ecosystem. Additional product announcements are expected later this year as we continue to evolve our platform and bring new innovations to market.

CEO Appointment Strengthening Strategic Execution

During the quarter (3 May 2025), Atomos announced the appointment of Peter Barber as CEO.

Peter joined Atomos in February 2024 as Chief Operating Officer and Executive Board Director. With over 30 years of experience in the video production industry, including co-founding Blackmagic Design and leading significant M&A activities, Peter has been pivotal in driving operational excellence and strategic initiatives at Atomos.

Peter has played a critical role in the Company's recent strategic initiatives. His deep understanding of the business and technology sectors, combined with his proven leadership capabilities, positions him ideally to drive the next phase of growth and operational excellence.

Market Conditions & Outlook

Newly introduced U.S. import tariffs had a material impact on the final quarter of FY25, temporarily preventing Atomos from shipping products to the US during April and May. As the tariff situation improved, shipping resumed in June, allowing the company to recover momentum in the final month of the quarter. Despite these challenges, Atomos delivered a strong finish to the year, with solid sales performance across key regions. This outcome reflects the resilience of the business and the growing strength of its refreshed product portfolio

Since early 2024, Atomos has been undergoing a significant business transformation, designed to streamline operations, strengthen its balance sheet, and reposition the company for long-term growth. Key milestones have included:

- Restructuring global operations, reducing headcount from approximately 100 to under 50 full-time staff;
- Rationalising our office and warehouse footprint, including consolidation of logistics through modern 3PL partners in the United States and Europe; and,
- Resolving legacy challenges related to excess inventory, outdated product lines, and long-standing supplier obligations.

In the fourth quarter of FY25, Atomos also incurred a number of one-off, non-recurring expenses related to legal settlements, redundancies, and the final stages of restructuring. These costs, while significant, are now behind us. With the majority of transformation activities complete, the company has returned to a stable operating cost base and is well-positioned to focus on growth in FY26 and beyond.

Commenting on the outlook, Atomos CEO, Peter Barber, said, *“We’re proud of how the business has emerged from a difficult but necessary transition period. Despite macroeconomic headwinds and tariff challenges, we’ve completed the heavy lifting required to reset the foundation. We are now focused on scaling revenue and accelerating growth in our ecosystem.*

Atomos is now aligned around four key drivers of revenue growth:

1. *Launching upgrades to our core monitor-recorder range, including the new flagship Ninja TX, which brings advanced features and integrated camera-to-cloud capabilities to market.*
2. *Expanding the Atomos ecosystem through new categories of hardware, including professional headphones, microphones, AI-powered cameras, and wireless video transmission systems.*
3. *Growing recurring revenue through the ATOMOSphere Cloud Membership, which provides creators with access to scalable cloud storage, collaboration tools, and integrated workflow services.*
4. *Scaling our direct-to-consumer (D2C) sales model, enabling Atomos to strengthen global margins, improve customer experience, and drive greater engagement with the brand.*

With a refreshed product line, streamlined operations, and clear go-to-market strategy, Atomos enters FY26 with a strong platform for sustainable growth.”

This announcement has been authorised for lodgement with ASX by the Board of Directors.

--ENDS--

For further information, please contact:

Peter Barber

Chief Executive Officer

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Atomos' Interactive Investor Hub

Our investor hub is an interactive location to engage with the Atomos team on our announcements and updates.

Please go to the Atomos Investor Hub for all market announcements & other news <https://investors.atomos.com>.

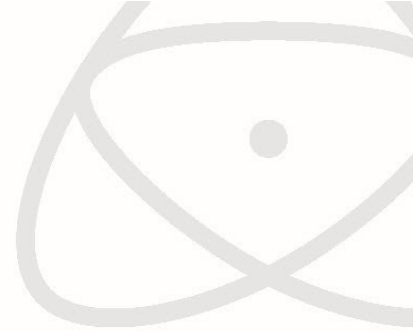
About Atomos

ATOMOS designs pioneering products that transform the way film and video content is made around the world. From our range of hardware devices for monitoring and recording, easy-to-use software tools, and intelligent cloud services, we engineer best-in-class technologies and create products for the next generation of filmmakers.

Through relentless innovation, we simplify your workflow. Whether you record cinema-quality footage, monitor a scene with crystal clear colour accuracy, switch between multiple cameras, or stream a live event with a portable studio, ATOMOS empowers anyone to realize the best possible version of their creative potential.

ATOMOS is based in Melbourne, Australia, with a distributed worldwide team and offices in the USA, Japan, China, UK, and Germany and has a worldwide distribution partner network.

For more information, please visit www.atomos.com



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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Atomos Limited

ABN

25 139 730 500

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	8,916	35,814
1.2 Payments for		
(a) research and development	(482)	(1,490)
(b) product manufacturing and operating costs	(7,625)	(30,187)
(c) advertising and marketing	(697)	(2,809)
(d) leased assets (<i>AASB 16 para. 50(a) applies</i>)	-	-
(e) staff costs	(1,990)	(8,414)
(f) administration and corporate costs	(1,461)	(5,833)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	18
1.5 Interest and other costs of finance paid	(256)	(479)
1.6 Income taxes paid	(15)	(39)
1.7 Government grants and tax incentives	-	-
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(3,610)	(13,419)
<i>Note: amounts in this section do not include GST</i>		

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(2)	(59)
(d) investments	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(2)	(59)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	40
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	13,686	21,936
3.6	Repayment of borrowings (<i>incl AASB 16 para. 50(a) principal amounts</i>)	(8,857)	(9,652)
3.7	Transaction costs related to loans and borrowings	(38)	(38)
3.8	Dividends paid	-	-
3.9	Other (movement in Credit Card balances)	(144)	45
3.10	Net cash from / (used in) financing activities	4,647	12,331
	<i>Note: Repayment of Borrowings include repayment of Doma unsecured loan plus capitalised interest, as well as principal repayment amounts relating to leases in accordance with AASB 16</i>		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	784	2,900
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,610)	(13,419)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(59)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,647	12,331
4.5	Effect of movement in exchange rates on cash held	(6)	60
4.6	Cash and cash equivalents at end of period	1,813	1,813

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,330	1,330
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Rental Guarantees)	483	483
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,813	1,813

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	483
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (Debt Facility*)	13,700	13,700
Other (Corporate Credit Card)	181	181
7.4 Total financing facilities	13,881	13,881
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
* A new \$13.7m Debt Facility was entered into on the 2 nd April 2025 with Monreii Pty Ltd, an entity owned by Atomos Executive Director, Peter Barber. Subject to Regulatory approval, Monreii Pty Ltd has indicated its willingness to extend the existing Debt Facility by \$2m if required		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(3,622)
8.2 Cash and cash equivalents at quarter end (item 4.6)	1,813
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	1,813
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.5
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

No. Both the current quarter and FY25 full year cashflows included numerous abnormal and/or extraordinary one-off cash outflows relating to staff no longer with Atomos, legacy payment plans, onerous contracts, legacy service contracts, one-off litigation expenses and payments to ex-employees, all now settled.

In addition to this, the current quarter was materially adversely affected by the tariff situation in the United States (US). During April and May 2025, sales into the US were on hold, which led to very low global revenues. When the US 'reciprocal tariffs' on China were reduced from 145% to 30% in May 2025, Atomos was able to reprice its product suite for US customers and recommence sales into the US. This led to a sharp rebound in sales, with 57% of the \$7.3m quarterly (unaudited) revenue being booked in June. An additional \$1.1m of sales were shipped prior to 30 June, however due to only arriving at customer premises post 30 June, revenues were not recognised in June.

On 23 July Atomos launched its next generation monitor recorder, the Ninja TX. Initial interest from channel partners and direct customers has provided heightened confidence in our ability to deliver improved sales growth moving forward.

Atomos does not foresee a need for additional funding based on existing cash balances and forecast FY26 cashflows.

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

Yes. In addition to the extended facility noted at 7.6 above, management have engaged with a working capital provider to explore a contingency plan should our forecasts not be met, and an extended facility not be available.

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Yes. Atomos has undergone an extensive cost reduction and headcount rationalisation program over the last 18-24 months. Fixed costs are now approximately \$1m per month and are 'right sized' to match revenue forecasts and generate positive cashflows in FY26. Atomos has an exciting new product roadmap and is actively broadening its offering to address the growing needs of its customers. Our new e-commerce offering has seen consistent week on week growth since formally launching earlier this year.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

31 July 2025

Date:



Authorised by: Peter Barber, CEO.....
 (Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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