

EPX Limited Annual Operating Update

7 August 2025 EPX Limited (ASX: 'EPX') releases its latest operating update for the financial year to 30 June 2025.

HIGHLIGHTS

- Annual Contract Value¹, being an indication of potential future annual revenue, once installed, has increased from \$16.1m in June 2024 to \$17.6m, being approx. 10% growth.
- Annual Recurring Revenue² increased from \$13.6m (June 2024) to \$15.5m being approx. 14% growth.
- Site numbers increased from 547 (June 2024) to 740 sites, being a 35% increase from the prior corresponding period.

Annual Contract Value (ACV)

ACV reflects potential future contracted recurring revenue. ACV grew by \$1.5m, with net ACV as at 30 June 2025 of \$17.6m, an increase from FY24 of approx. 10%.

ACV growth improved from approx. 5% in H1 FY25 to approx. 13% for H2 FY25, following the completion of a restructure of the sales function of the business and implementation of the following initiatives:

- Major update to the EPX EDGE platform in March 2025;
- Greater Company profile at industry events;
- Media campaigns in all markets to more directly engage with its customers;
- Release of a new brand and tradename to “**epx**” and refreshed marketing and sales collateral;
- Continued to invest in small, dedicated, product and marketing teams to drive new product functionality;
- Creation of a Customer Success team in each market to support and grow with existing large multi asset class, multi-jurisdictional customers; and
- Continued investment in sales talent, in the AU and EU/UK markets.

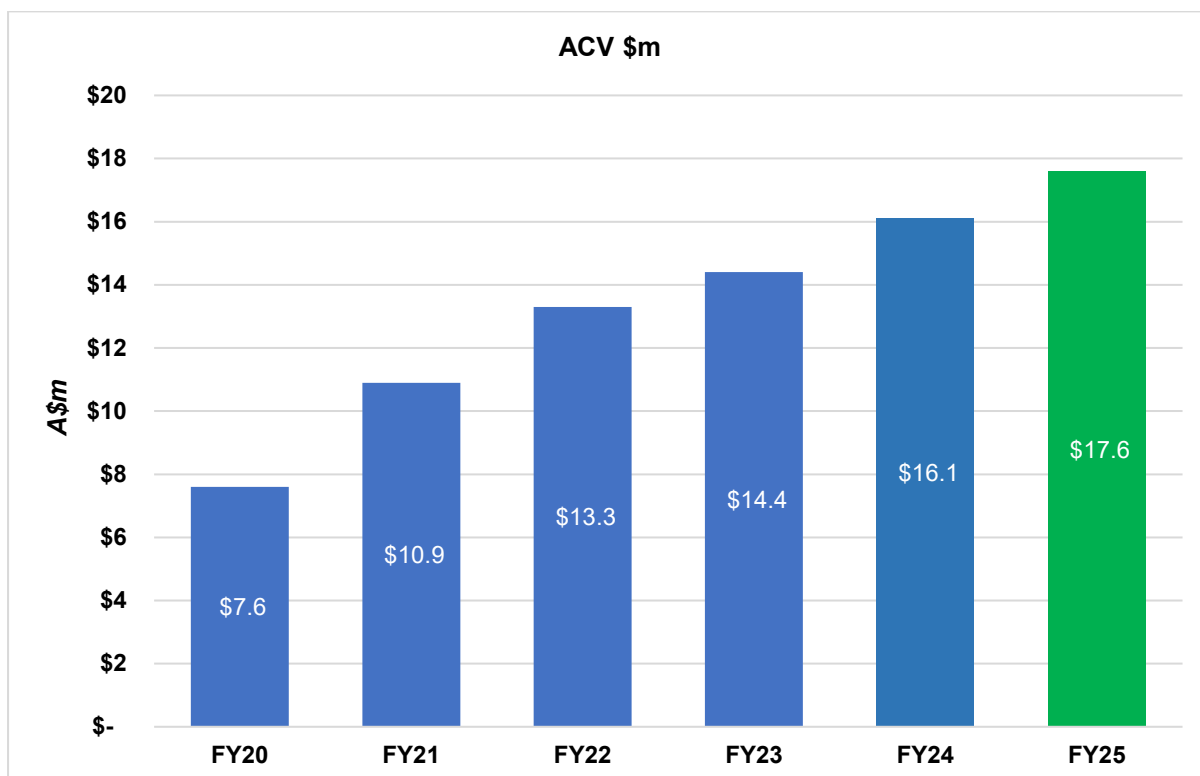
These investments are showing better engagement with customers, with the ability now to offer multiple entry levels in accessing’s leading EDGE platform and working more closely with customers to assist them in meeting their energy reduction and building performance sustainability needs. In addition, it has also assisted EPX to better align with multi asset and multi country property owners.

A summary overview of new or expanded contracts added for the full financial year to ACV to 30 June 2025 includes:

¹ ACV is defined as the annualized revenue and fee potential under all contracts on hand at each period end. ACV includes potential annual revenue from both installed and billable contracts (ARR) and recently won contracts yet to be installed and billed. ACV is calculated into Australian dollars based on historical long term exchange rates. On conversion to actual cashflow and/or ARR, the exchange rate prevailing at the time of billing may be higher or lower to the historical long term average exchange rates used to determine the ACV value and the recurring revenue amount may also vary. ACV is an indication of potential future revenue and is predictive in character, may be affected by inaccurate assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved through ARR.

² ARR is the contracted billable recurring revenue component of subscriptions on an annualized basis that epX is now invoicing.

- Tender Win - New partnership with Morgan Sindall Construction (UK):** EPX was selected in June 2025, to work with publicly listed UK entity Morgan Sindall Group plc to offer EPX's EDGE platform to support two key client groups delivering post-occupancy evaluation services for the public sector and educational buildings, and Morgan Sindall commercial property clients seeking to drive climate performance across their estates. This exciting partnership confirms EPX's position as a major participant in the education sector. Public sector organisations, including educational estates, are preparing for new climate-related disclosure requirements, with the world's first global standard for public sector climate reporting currently in development by the International Public Sector Accounting Standards Board (IPSASB). Since winning the tender, EPX has connected five sites and is working with Morgan Sindall for further sites. New ACV is approx. A\$0.1m. Further ACV is anticipated in FY26.
- New Customer Win – Large global property manager** – EPX was successful in winning, an initial five properties from a large global property group which manages real estate around the world with a priority to implementing sustainable solutions that reduce environmental impacts. It manages over 1,000 properties globally. New ACV is estimated at approx. A\$0.4m. Further ACV is anticipated in FY26.
- New ACV - FirstGroup and its related entities (UK)** – following the closing of the Coda Cloud technology acquisition, EPX has now completed the re-enlivening of over 200 sites with FirstGroup and its related entities, adding new ACV approx. A\$0.5m. Further ACV is anticipated in FY26.
- Continued expanded engagement - Leading European Asset Manager (EU/UK):** Additional buildings in Europe, and the UK for an existing top-tier European-based asset manager, adding new ACV of \$0.3 million during the year.
- Continued expansion – Growthpoint (AU)** – EPX continues to expand its footprint with AU based Growthpoint Properties Australia Limited. New ACV added for the period was approx. \$0.2m



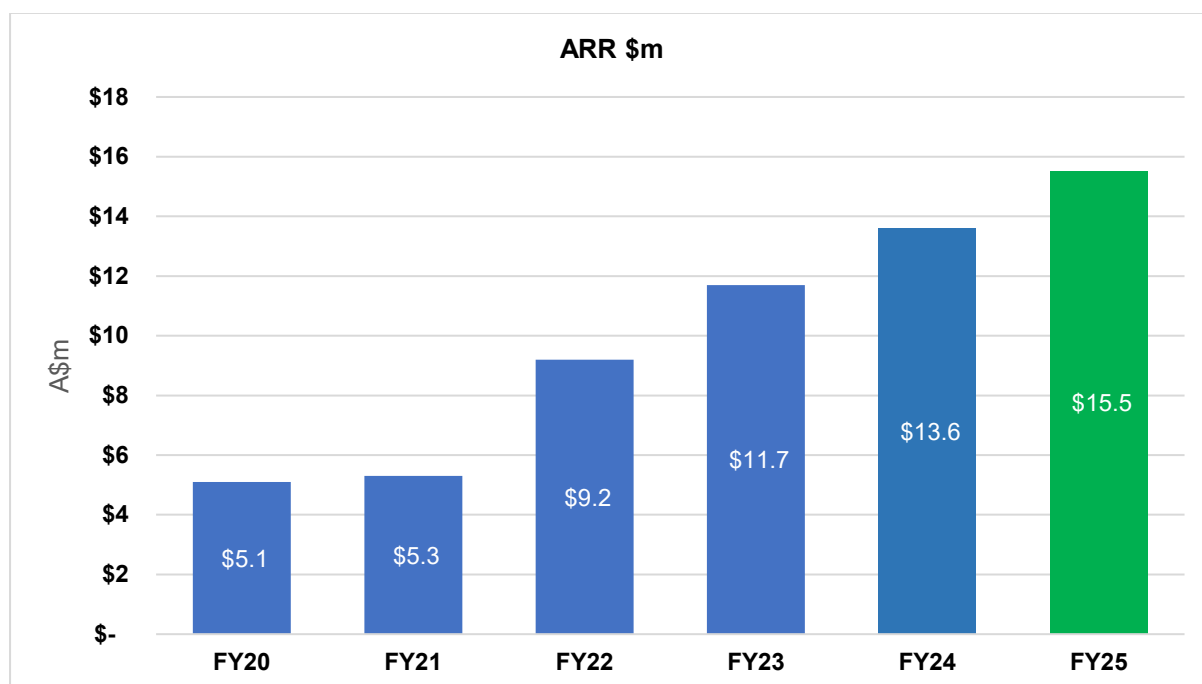
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Annual Recurring Revenue (ARR)

ARR increased by \$1.9m to 30 June 2025, being an increase of 14%. ARR¹ as at 30 June 2025 is \$15.5m driven by the conversion of ACV² to recurring revenue, and the timing is based on a combination of factors, including obtaining site access, management of third party installation contractors, and commissioning/system integration with existing site systems.

ARR installation time frames are continuing to improve and are being managed well within the 90-day benchmark set by the Company to install and commission EPX's EDGE platform. Further investment is being made during FY26, to continue to drive new innovative system integration methodologies to allow EPX's EDGE platform and data accuracy protocols to be enlivened faster.

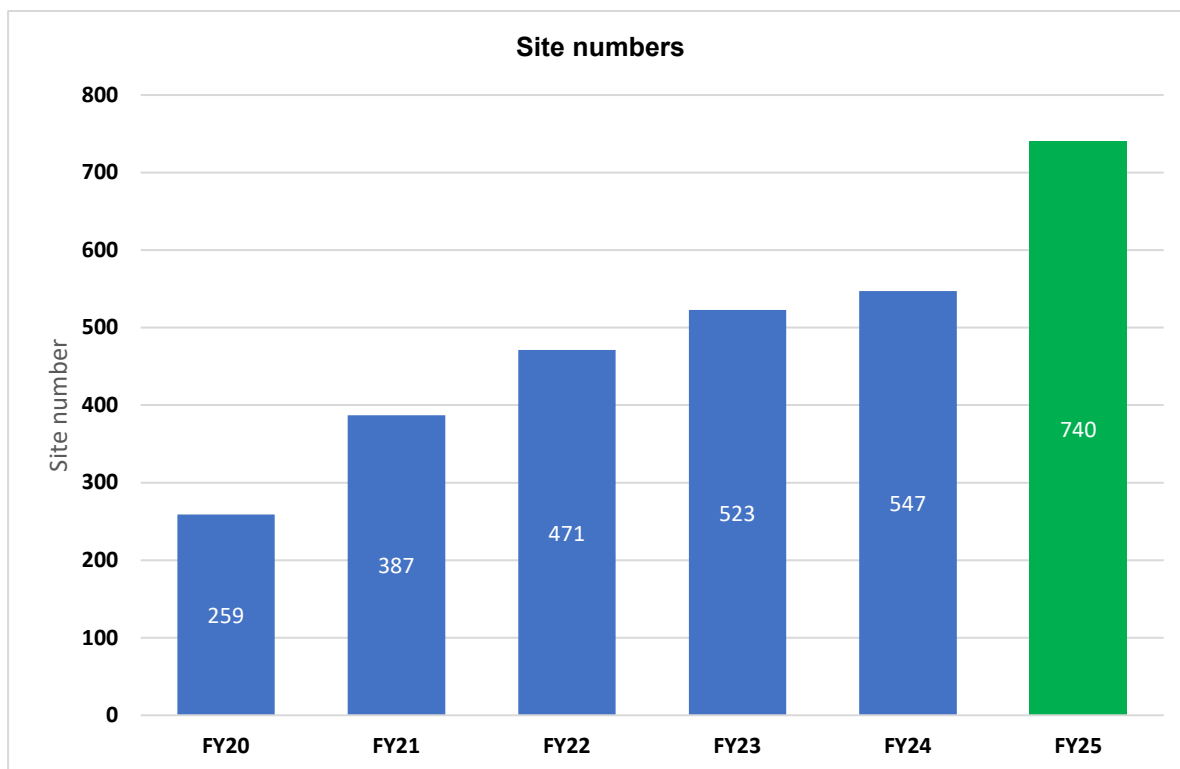
ARR growth and retention from existing customers and new ARR delivered via the re-enlivening of the FirstGroup sites acquired through the Coda Cloud technology acquisition, has also assisted in ARR growth.



Site Numbers continue to grow

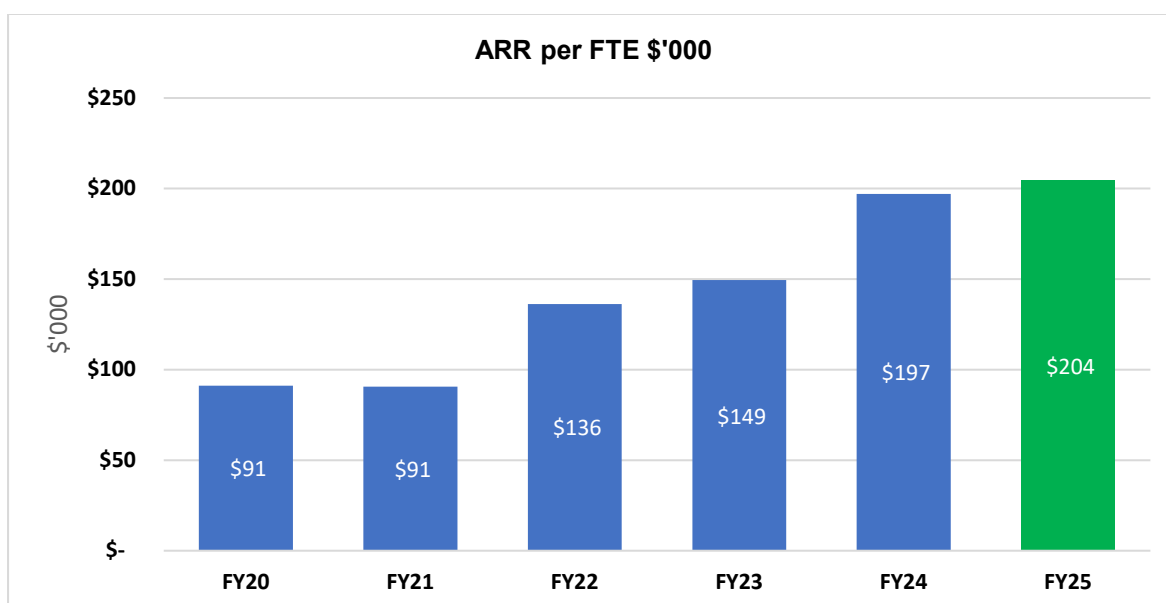
Site numbers continue to grow, now being approx. 740 sites in over 25 countries. The increase in sites include the new sites re-enlivened from the acquisition of the Coda Cloud technology.

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ARR per FTE (A\$'000)

A key measure in tracking the operating performance of EPX is ARR per total Full Time Equivalent (FTE) staff member. This measure continues to show a positive trend, with ARR per FTE improving, from approx. \$197k per FTE (June 2024) to \$204k per FTE (June 2025). This improvement continues the trend over the past few years as EPX continues to focus on efficiencies through the business, while investing in new Product, Customer Success and Marketing functions.



CEO, John Balassis said, “we had a job to turn the business into one that can operate optimally, at the same time as continuing to grow revenues. Our global EPX team responded

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to this and has shone during this last two year turnaround period. Their dedication to the company vision, expertise in delivering to our value set and focus on ensuring our customers continue to achieve their sustainability and emission reduction goals, has been outstanding. For this I am thankful.”

John further said, “EPX is at an exciting juncture, with world leading technology and fantastic customers. With market tailwinds in EPX’s core markets and the company’s global reach, the forward prospects look positive”.

This announcement has been authorised for release to the ASX by the Board of EPX.

About epx

EPX, the most trusted building efficiency platform provider, is a data as a service platform that delivers sector leading cost and energy efficiency in buildings. EPX is a global leader in reducing energy costs and delivering energy efficiency in the built environment.

EPX’s proven proprietary EDGE cloud technology delivers energy cost and GHG emissions reduction in commercial real estate. It is a data repository collecting and analysing more than 5.6 billion points of data per annum with proprietary algorithmic analysis and machine learning.

Our EDGE platform collects BMS, metering and operational data from 700+ buildings, 7.5+ million sqm portfolio, in over 25 countries. It accurately identifies operational inefficiencies and CO2e reduction opportunities and provides auditable insights that on average deliver 21% reduction in energy consumption.

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