

ASX Release | 3 October 2025

QuickFee announces 7.5c per share capital return, appointment of CEO and updated FY26 earnings guidance

QuickFee Limited (ASX: QFE) ("QuickFee", "Company") today announces a return of capital to shareholders of 7.5 cents per share, the appointment of Bruce Coombes, Founder and Executive Director, to the role of CEO, and updated FY26 earnings guidance.

KEY HIGHLIGHTS

Sale of US Pay Now business completed

- On 8 September 2025, QuickFee announced the sale of its US Pay Now (ACH, Card and Connect) business for US\$26.35 million (A\$40 million) to Aiwyn, Inc. and this sale transaction has now been completed
- QuickFee has retained its US Finance business and loan book of US\$7.5 million
- QuickFee will benefit from a newly established reseller agreement with Aiwyn for the US Finance product, as QuickFee's Finance product will be integrated within Aiwyn's payments options.

Capital return of 7.5 cps

- QuickFee will return 7.5 cents per share (A\$28.4 million¹) to shareholders, subject to shareholder approval at the Company's upcoming Annual General Meeting, expected to be held on 18 November 2025
- Balance of proceeds will be deployed in the business and to reduce debt.

Appointment of Bruce Coombes as CEO

- QuickFee Founder and Executive Director, Bruce Coombes to assume overall executive responsibility for the US Finance business as well as his existing role running the Australian business.

FY26 earnings guidance

- Singular management focus on the Finance product in the US and Australia
- Strong business fundamentals and positive underlying EBTDA entering FY26
- Expected FY26 EBTDA to be in the range of \$3.75 million - \$4.25 million², weighted to the second half.

PROPOSED CAPITAL RETURN

The return of capital ("Capital Return") will return approximately A\$28.4 million of the proceeds of the recent sale of its US Pay Now and Connect businesses. The balance of proceeds, after transaction costs and escrowed deposits, will be deployed in the business and to reduce its current level of borrowings in line with its existing policy of keeping a minimum level of cash on hand.

Based on the current number of QuickFee's fully paid ordinary shares on issue of 378,573,888 on 2 October 2025 and a 7.5 cents per share cash return, this represents a cash payment to shareholders of approximately \$28.4 million in total.

¹ Subject to change based on prevailing number of shares on issue at record date.

² Excluding any accounting profit recorded on the sale of the US Pay Now business.

Quickfee evaluated various options for returning excess capital to ordinary shareholders and determined the Capital Return was the optimal method because:

- subject to rounding, the Capital Return applies equally to all ordinary shareholders and proportionate interests in the Company remain unchanged. This means it will not affect any shareholder's percentage shareholding in QuickFee, nor will it affect the control of the Company;
- The Capital Return is immediate, compared to an on-market share buy-back which could take many years to complete given the potential amount to be returned; and
- An off-market buyback does not provide the opportunity for all shareholders to participate equally.

Effect on financial position

The Company's cash balance at 30 September 2025, prior to the proposed Capital Return, was approximately A\$35 million. The proposed Capital Return is expected to use up approximately A\$28.4 million. Proceeds of the sale are being allocated as follows:

Allocation of sale proceeds	A\$M
Proceeds from sale of US Pay Now business	40.0
Deposits and escrowed proceeds to be released over the next 36 months	(3.8)
Legal and other transaction costs	(2.6)
Debt reduction	(5.0)
Net surplus cash from sale proceeds	28.6

Capital Return timetable³

Annual General Meeting seeking shareholder approval of Capital Return	12 pm AEST, Tuesday, 18 November 2025
Effective date of the Capital Return	Wednesday, 19 November 2025
Last day for trading of Shares entitled to Capital Return	Thursday, 20 November 2025
Trading in Shares on an 'ex return of capital' basis commences	Friday, 21 November 2025
Record Date for the Capital Return	Monday, 24 November 2025
Payment Date for the Capital Return	Monday, 1 December 2025

³The dates in the timetable above (and any references to those dates throughout this announcement) are indicative only. The Company reserves the right to vary those dates in accordance with the applicable laws in its absolute discretion and without prior notice. If there are any changes to the dates in the timetable above, an announcement will be lodged with ASX and notified on the Company's website.

Further details of the Capital Return are set out in Appendix 1 to this announcement and full details, including proposed treatment of share options and performance rights issued under the QuickFee Performance Rights and Options Plan, will be provided to shareholders. A resolution for approval of the Capital Return by an ordinary majority will be put to shareholders at the upcoming Annual General Meeting (AGM) of the Company. The date of the AGM is expected to be 18 November 2025.

Dale Smorgon, Chair of QuickFee said, "The sale of the US Pay Now business to Aiwyn has been completed and we are pleased to announce a capital return of 7.5cps to shareholders. We remain confident in the operating outlook for the business under the leadership of Founder, Bruce Coombes as the newly appointed CEO.

The management team will now have a singular focus on the high margin Finance product in both the US and Australia and particularly on leveraging the significant new growth channel for our US Finance product as it becomes embedded into Aiwyn's payments options. We are delighted to deliver such a great outcome for our shareholders and we continue to operate a strong and profitable business with a strong growth trajectory."

FY26 EARNINGS GUIDANCE

The operating outlook for QuickFee remains positive. While US Finance transaction volumes for Q1 FY26 are expected to be lower than the prior corresponding period, liquidity benefits from the sale, minimal ongoing product development spending and a sole focus on core lending activities mean that FY26 EBTDA guidance is expected to be in the range A\$3.75 million – A\$4.25 million (excluding any accounting profit recorded on the sale of the US Pay Now business), weighted to the second half of FY26.

BRUCE COOMBES APPOINTED CHIEF EXECUTIVE OFFICER

QuickFee is pleased to announce the appointment of Bruce Coombes as Chief Executive Officer and Manager Director, effective immediately. Bruce, who is currently an executive Director and Managing Director, Australia, will assume overall executive responsibility for the group, including the US Finance business as well as his existing role running the Australian business.

The material terms of Bruce's employment agreement are summarised in Appendix 2 to this announcement.

TIMING OF Q1 FY26 BUSINESS UPDATE

QuickFee expects to update the market on business performance for the quarter ending 30 September 2025 (Q1 FY26), around the middle of October 2025.

This announcement has been authorised for release by the directors.

– END –

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ABOUT QUICKFEE

QuickFee (ASX: QFE) is a fast-growing financial technology company. Our mission is to help professional service firms accelerate their accounts receivables and get paid faster. With multiple online payment options and powerful e-invoicing integrations for practice management systems, the QuickFee platform speeds up the bill-to-cash cycle for firms.

Through the QuickFee portal, clients can pay their professional service provider with a credit or debit card, EFT transfer, or a payment plan over 3-12 months. It allows the client to set their own pace for payments while the firm gets paid upfront and in full.

QuickFee operates in the United States and Australia and focuses on serving the accounting and legal professions.

For more information and to stay up to date with the latest news and announcements, access investor-related resources and to post questions and feedback, please visit quickfee.com or sign up to the QuickFee investor hub at investorhub.quickfee.com.

APPENDIX 1

Capital Return details

Background

The Board is proposing to return up to \$29,129,868 by way of an equal return of capital to Shareholders pursuant to Chapter 2J.1 of the Corporations Act (Capital Return).

Subject to obtaining shareholder approval for the Capital Return as an equal capital reduction under sections 256B and 256C of the Corporations Act, the Capital Return will be distributed by way of an equal return of capital to Shareholders pro rata to the number of Shares held on the Record Date, which is expected to be 5:00pm (AEDT) on 24 November 2025 (Record Date).

The Capital Return will be funded from proceeds generated by the sale of its US Pay Now (ACH, Card and Connect) business as announced by the Company on 8 September 2025, forming part of the Company's available cash reserves. The Capital Return will be debited against the Company's share capital account. This constitutes a reduction in the Company's share capital and as such the Capital Return must be effected in accordance with sections 256B and 256C of the Corporations Act.

Amount of Capital Return

The Company estimates that the total amount available for the Capital Return and the estimated Capital Return per Share will be as follows:

Maximum total amount of the Capital Return	\$29,129,643
Relevant number of Shares to participate in Capital Return*	388,395,244
Capital Return per Share	\$0.075

* This figure reflects the maximum number of Shares that could be on issue on a fully-diluted basis as at the Record Date.

The maximum total amount of the Capital Return has been calculated on the basis that all convertible Securities have been exercised or vested as at the Record Date.

All Shareholders will be treated in the same manner and the Capital Return will constitute an equal reduction of capital.

Impact of Capital Return

The primary advantage in approving the Capital Return is that it will enable the Company to return capital to its Shareholders, which is in excess of its current and anticipated medium term requirements.

In addition, Shareholders participating in the Capital Return will be able to do so without incurring transaction costs and the Capital Return will allow Shareholders to retain the same percentage of ownership in the Company.

A potential disadvantage of the Capital Return is that following its implementation, the Company will have a reduced capital base from which to operate. However, the Directors are of the opinion that the Company's net cash reserves post-Capital Return, along with cashflows from operations, will be sufficient for their intended use to support the Company's operations in the medium term.

While the Board currently has no reason to consider that the Company's financial position will change materially prior to the time of the Capital Return, it is possible that this may occur and the amount of the Capital Return may increase or decrease accordingly.

The Capital Return may have tax consequences for Shareholders and so may not suit the current financial position for all Shareholders.

The Company has sought tax advice and will assess, based on the tax opinion received from its advisers, whether it is in the best interests of Shareholders and the Company to seek a tax ruling from the ATO.

Part 4 of Appendix 3A.4 "Notification of cash return of capital"

Part 4 of Appendix 3A.4 "Notification of cash return of capital" deals with changes to option pricing and terms of performance rights as a result of the cash return of capital. Such expected changes are set out below as an accompanying addendum to the Appendix 3A.4 lodged today.

Part 4 – Changes to option pricing as a result of the cash return of capital

Question No.	Question	Answer
4.1	*Will the cash return of capital affect the exercise price of any entity-issued options <i>If "yes", please answer Q4.1a, if "no" go to Part 5.</i>	Y
4.1a	*Exercise price of options <i>Please confirm the exercise price of options on issue before and after the cash return of capital. Please provide the amount in the primary currency in dollars (or equivalent denomination for foreign currency). Listing Rule 7.22.3 governs the change in exercise price of options in a cash return of capital. If there is more than one *security please include the additional *securities.</i>	

ASX *security code	ASX *security description	Quoted/unquoted	Currency	Exercise price before cash return of capital	Exercise price after cash return of capital
QFEAAA	QFEAAA OPTION EXPIRING 30-JUN-2028 EX \$0.085	N	AUD	0.085	0.010
QFEAAC	QFEAAC OPTION EXPIRING 30-JUN-2029 EX \$0.084	N	AUD	0.084	0.009
QFEAAD	QFEAAD OPTION EXPIRING 30-JUN-2029 EX \$0.095	N	AUD	0.095	0.020
QFEAAE	QFEAAE OPTION EXPIRING 30-JUN-2029 EX \$0.103	N	AUD	0.103	0.028
QFEAAF	QFEAAF OPTION EXPIRING 30-JUN-2029 EX \$0.115	N	AUD	0.115	0.040
QFEAH	QFEAH OPTION EXPIRING	N	AUD	0.580	0.505

ASX *security code	ASX *security description	Quoted/ unquoted	Currency	Exercise price before cash return of capital	Exercise price after cash return of capital
	31-JAN-2026 EX \$0.58				
QFEAI	QFEAI OPTION EXPIRING 30-JUN-2026 EX \$0.28	N	AUD	0.280	0.205
QFEAJ	QFEAJ OPTION EXPIRING 30-JUN-2026 EX \$0.319	N	AUD	0.319	0.244
QFEAK	QFEAK OPTION EXPIRING 30-JUN-2026 EX \$0.344	N	AUD	0.344	0.269
QFEAL	QFEAL OPTION EXPIRING 30-JUN-2026 EX \$0.382	N	AUD	0.382	0.307
QFEAP	QFEAP OPTION EXPIRING 30-JUN-2027 EX \$0.08	N	AUD	0.080	0.005
QFEAQ	QFEAQ OPTION EXPIRING 30-JUN-2026 EX \$0.28	N	AUD	0.280	0.205
QFEAR	QFEAR OPTION EXPIRING 30-JUN-2026 EX \$0.312	N	AUD	0.312	0.237
QFEAS	QFEAS OPTION EXPIRING 30-JUN-2026 EX \$0.344	N	AUD	0.344	0.269
QFEAT	QFEAT OPTION EXPIRING 30-JUN-2026 EX \$0.382	N	AUD	0.382	0.307
QFEAU	QFEAU OPTION EXPIRING 30-JUN-2027 EX \$0.091	N	AUD	0.091	0.016
QFEAV	QFEAV OPTION EXPIRING 30-JUN-2027 EX \$0.099	N	AUD	0.099	0.024
QFEAW	QFEAW OPTION EXPIRING 30-JUN-2027 EX \$0.11	N	AUD	0.110	0.035
QFEAX	QFEAX OPTION EXPIRING	N	AUD	0.062	0.000

ASX *security code	ASX *security description	Quoted/unquoted	Currency	Exercise price before cash return of capital	Exercise price after cash return of capital
	30-JUN-2028 EX \$0.062				
QFEAY	QFEAY OPTION EXPIRING 30-JUN-2028 EX \$0.071	N	AUD	0.071	0.000
QFEAZ	QFEAZ OPTION EXPIRING 30-JUN-2028 EX \$0.076	N	AUD	0.076	0.001
QFEAM	Vesting condition of the QFE share price reaching a 30 day Volume Weights Average Price of 15c prior to expiry	N	AUD	Vesting condition of the QFE share price reaching a 30 day Volume Weights Average Price of 15c prior to expiry	Vesting condition of the QFE share price reaching a 30 day Volume Weights Average Price of 7.5c prior to expiry
QFEAM	Vesting condition of the QFE share price reaching a 30 day Volume Weights Average Price of 20c prior to expiry	N	AUD	Vesting condition of the QFE share price reaching a 30 day Volume Weights Average Price of 20c prior to expiry	Vesting condition of the QFE share price reaching a 30 day Volume Weights Average Price of 12.5c prior to expiry
QFEAM	FY25 STI awards in lieu of cash STI (to vest and convert to one fully paid ordinary share each based on STI target achievement)	N	AUD	To vest and convert to fully paid ordinary shares based on STI target achievement	No change

APPENDIX 2

Material terms of executive employment agreement with Bruce Coombes

Commencement date	3 October 2025
Term	No fixed term
Total fixed remuneration	Base salary of \$453,455, inclusive of statutory superannuation.
Short term incentive	STI (at 100% achievement) of \$204,055, inclusive of statutory superannuation, at 100% achievement of financial and operational targets.
Long term incentive	<p>LTI equity incentives for FY26 as follows:</p> <ul style="list-style-type: none"> 700,000 performance rights vesting based on FY26 financial targets (grant subject to shareholder approval), converting on vesting into one ordinary share each at nil exercise price. <p>All of Bruce's equity incentives are subject to acceleration upon a change of control event.</p>
Notice period	Notice period: either party can terminate the agreement with 3 months' written notice and the company may terminate the agreement at any time in the case of a material breach.

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