

**ASX Announcement**

**16 October 2025**

## **2025 Annual General Meeting presentation**

Connexion Mobility Ltd ("CXZ", "Connexion" or "the Company") provides the attached presentation to be delivered to shareholders at the Company's 2025 Annual General Meeting to be held at 9:00am (AEDT) today as a virtual meeting.

### **Ends**

**Issued by:** Connexion Mobility Ltd  
**Authorised by:** The Board of Connexion Mobility Ltd  
**Queries:** [aaryn.nania@connexionltd.com](mailto:aaryn.nania@connexionltd.com)

### **About Connexion Mobility**

Connexion is a public, enterprise-grade, mobility software company servicing the global Automotive Retail industry. Its mission is to be the Connexion between Fleet Owners and the Future of Mobility, starting with courtesy transportation.

The Company's proprietary OnTRAC and Connexion platforms incorporate embedded telemetry, fleet management, contract management and data analytics tools to help OEMs and dealerships move people, parts, and vehicles.

Connexion powers courtesy transportation for thousands of dealerships across the US, maximising their asset utilisation and increasing operational efficiency, whilst elevating the end-customer experience.

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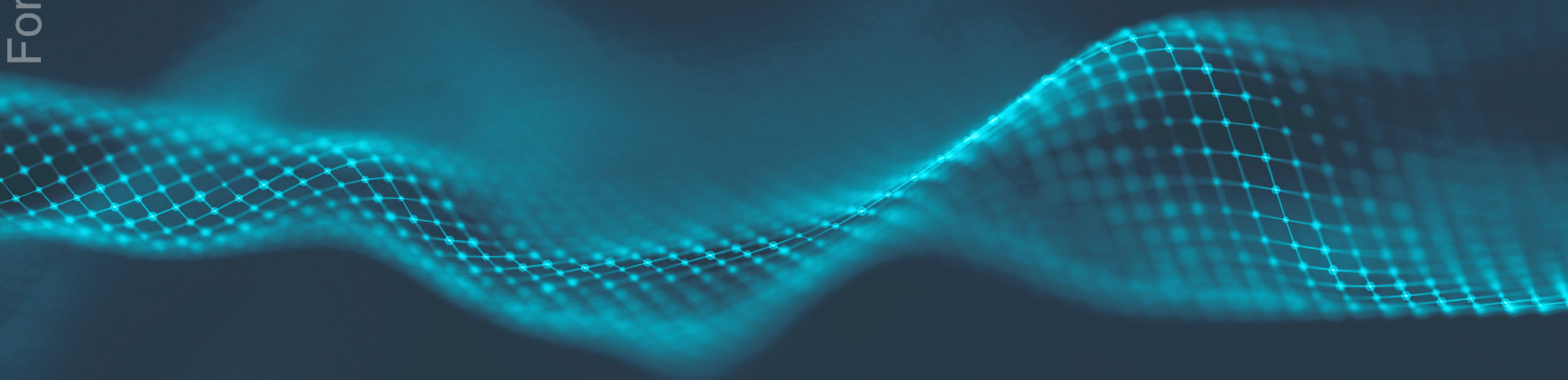
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# CONNEXION™

Mobility Platform

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2025 Annual General Meeting





CONNEXION

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GROUP

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AGM PRESENTATION

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OCTOBER 2025

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# Agenda

- 1 Introduction
- 2 Industry
- 3 Product & Growth
- 4 FY25 Results
- 5 Outlook
- 6 Q&A

# Introduction

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Connexion Mobility is an enterprise-grade software company servicing the US automotive industry.

Our proprietary OnTRAC and Connexion platforms incorporate telemetry, fleet management, contract management, data analytics, and more, to deliver mobility solutions to automotive OEMs and dealerships.

Connexion powers courtesy transportation for thousands of dealerships across the US, maximising asset utilisation whilst elevating the end-customer experience.

The logo for Connexion, featuring the word "CONNEXION" in a bold, sans-serif font. The letter "X" is stylized with a red-to-orange gradient. A small "TM" trademark symbol is located to the upper right of the final "N".

CONNEXION™

# Customer Landscape

- Fleet Owners operate mostly mixed commercial fleets
- Connexion focuses on a specific type of fleet owner - the **Franchised Automotive Dealership** (franchisee) and **Manufacturer** ("OEM" and franchisor)
- The US is home to circa 17,000 franchised dealerships

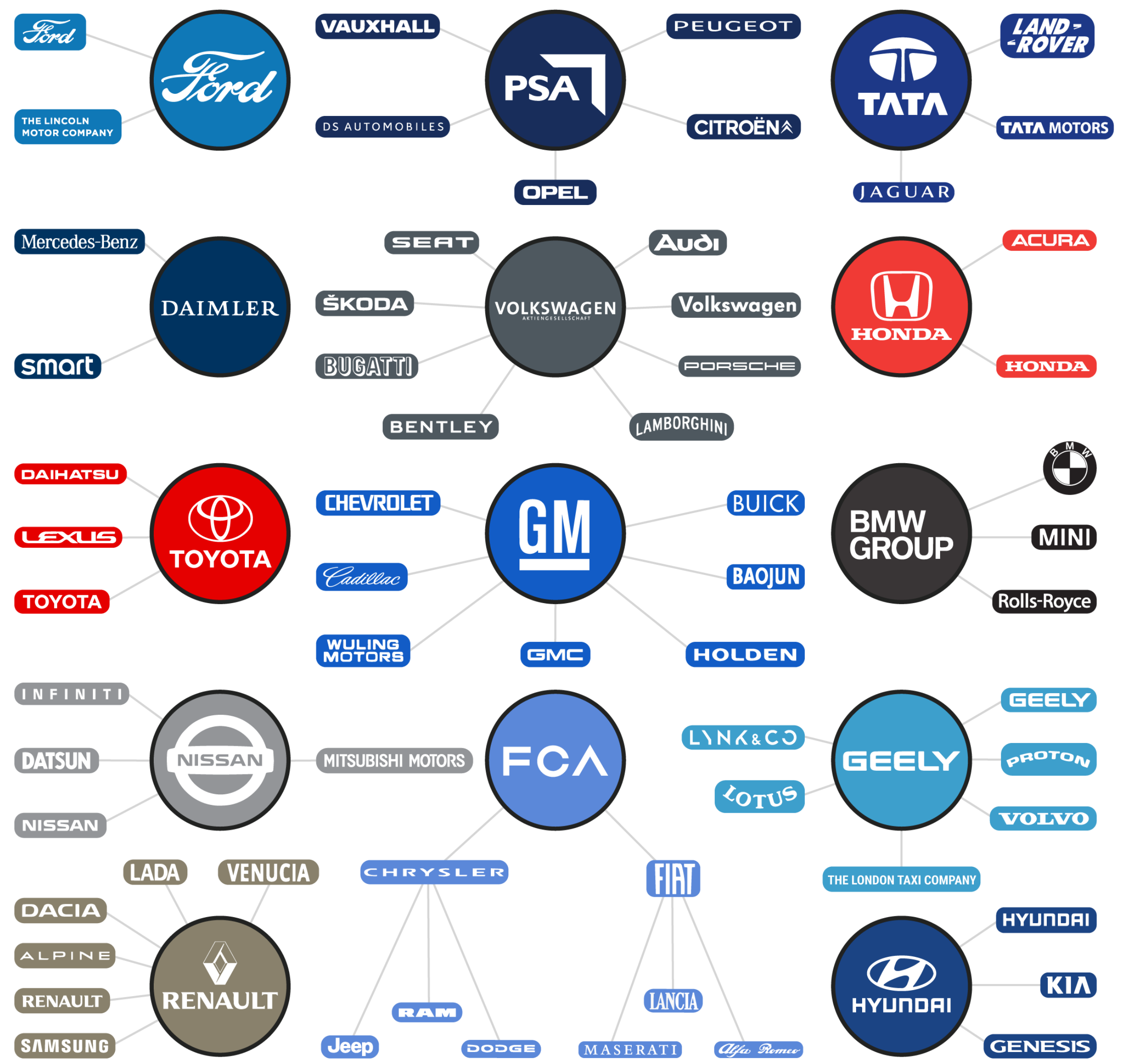
OEM Group	US Rooftops - approx.
General Motors	4,000
Ford	3,000
Stellantis	2,500
Toyota	1,300
Nissan	1,200
Volkswagen	1,000
Honda	1,000
Hyundai	900
Daimler AG	380

Each year, these dealerships process circa:

- 16m new car sales
- 13m used car sales
- 274m repair orders
- 100m warranty repair orders

Sources: IBISWorld – "NAICS New Car Dealers in the US"  
NADA "2025 Mid-Year Report"

## 14 car companies control a combined 62 brands

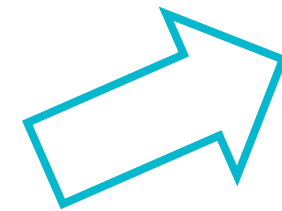


Note: PSA and FCA have since merged, forming "Stellantis"

# Navigating Industry Trends

## The Connexion to the Future

Connexion partners with OEMs and Dealerships to maximise the **utilisation** of their assets, the **profitability** of their business units, and to elevate the end-**customer experience**. This combination is only possible through Connexion's harnessing of useful data from disparate sources to automate workflows



### Traditional Dealer Business Model

Dealers selling **products**

- Using siloed data in aftersales
- Intense focus on technical aspects of Parts and Service
- Low customer retention rates beyond warranty period
- Low margin on new cars
- Low brand equity

### Industry Trends

- Connected Vehicles
- Electric Vehicles
- Digital Retailing
- OEM-Consumer Direct Sales
- Mobility-as-a-Service
- Dealership Digitisation
- Software Consolidation

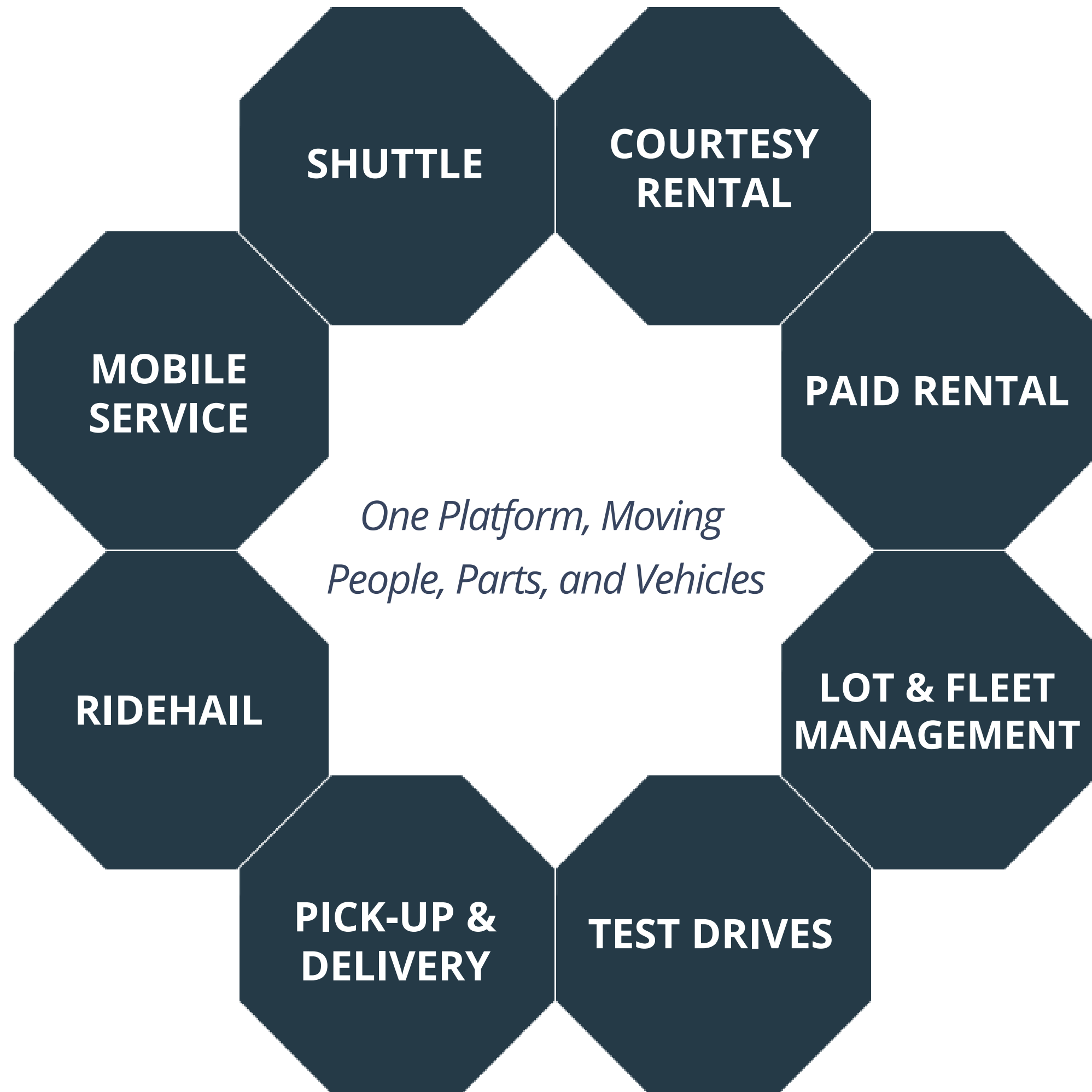
### Emerging Dealer Business Model

Dealers selling a **customer experience**

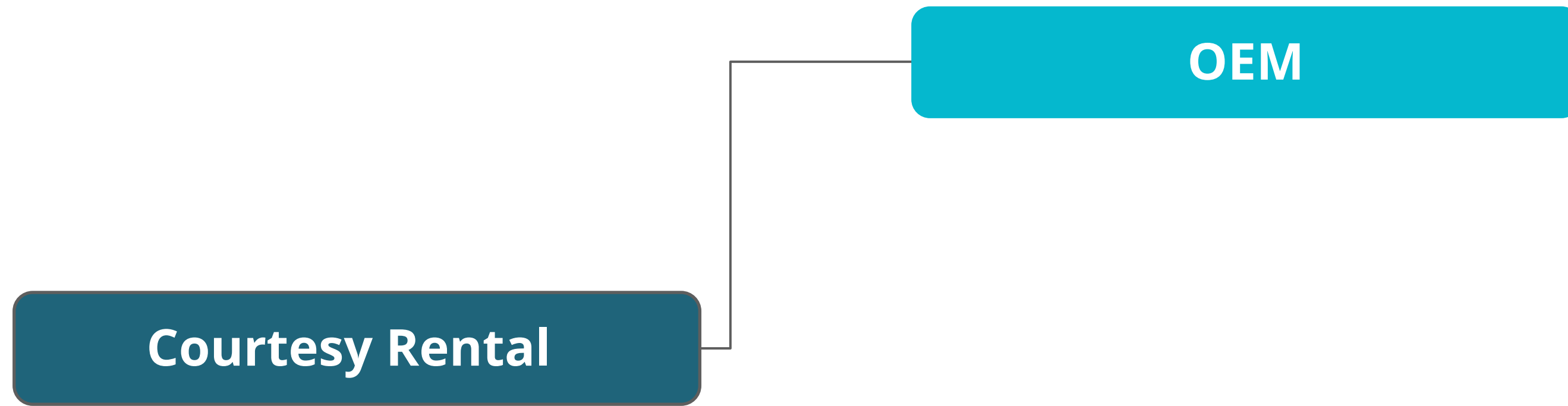
- Integrated data unlocks new insights
- Personalised and predictive aftersales communication
- Focus on building relationships & customer satisfaction
- Digital lifestyle convergence
- Longer customer lifetime value & loyalty
- New recurring revenues from augmented products → brand hubs



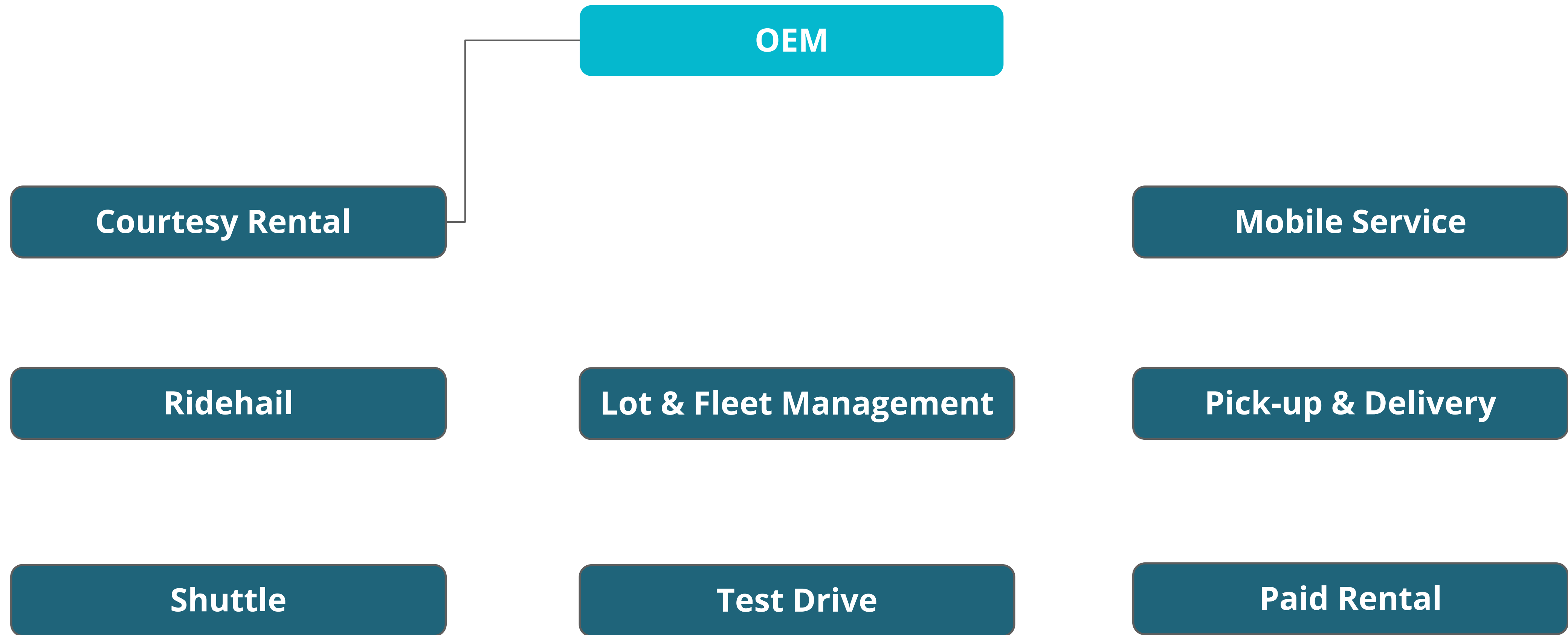
# Product Portfolio



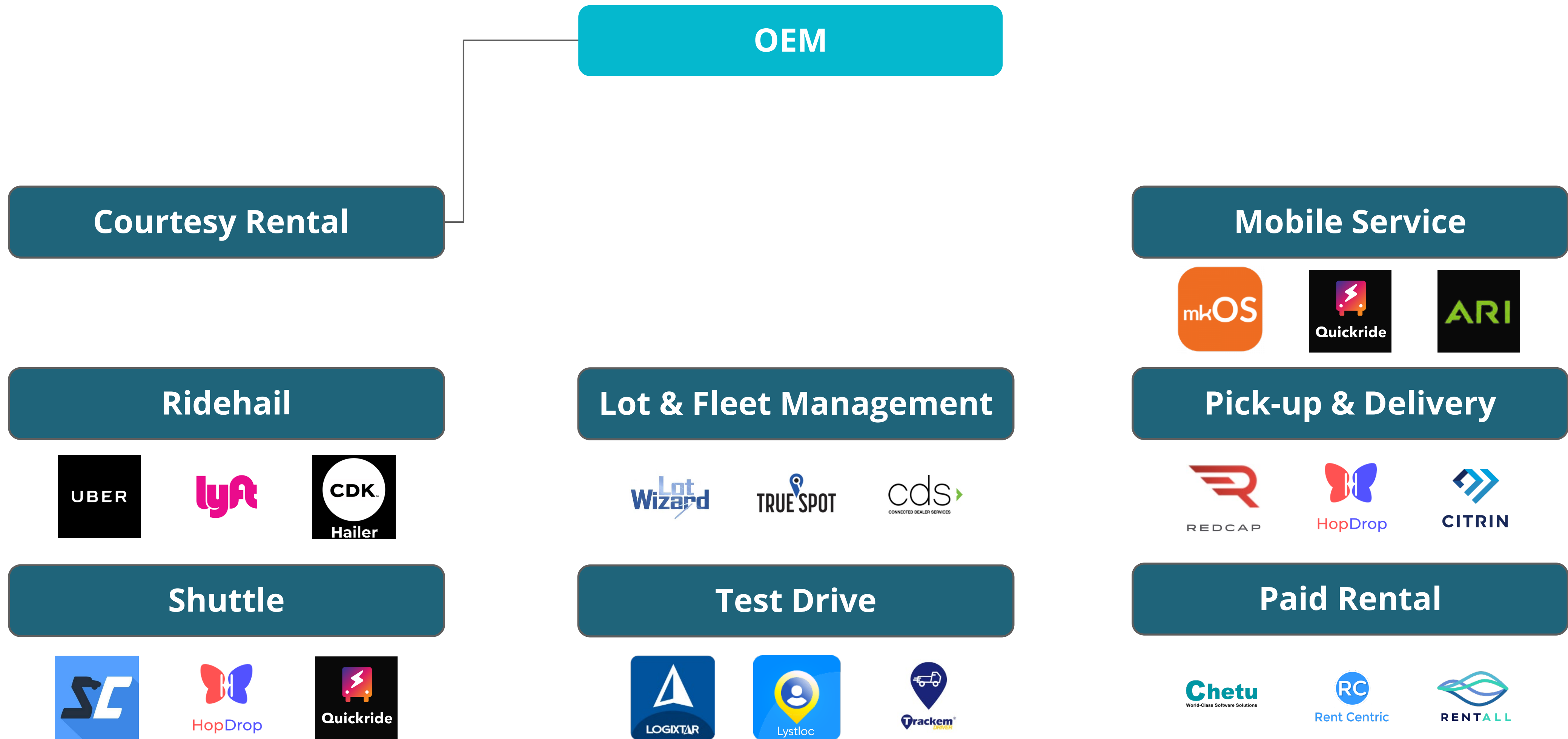
# Current State For OEMs



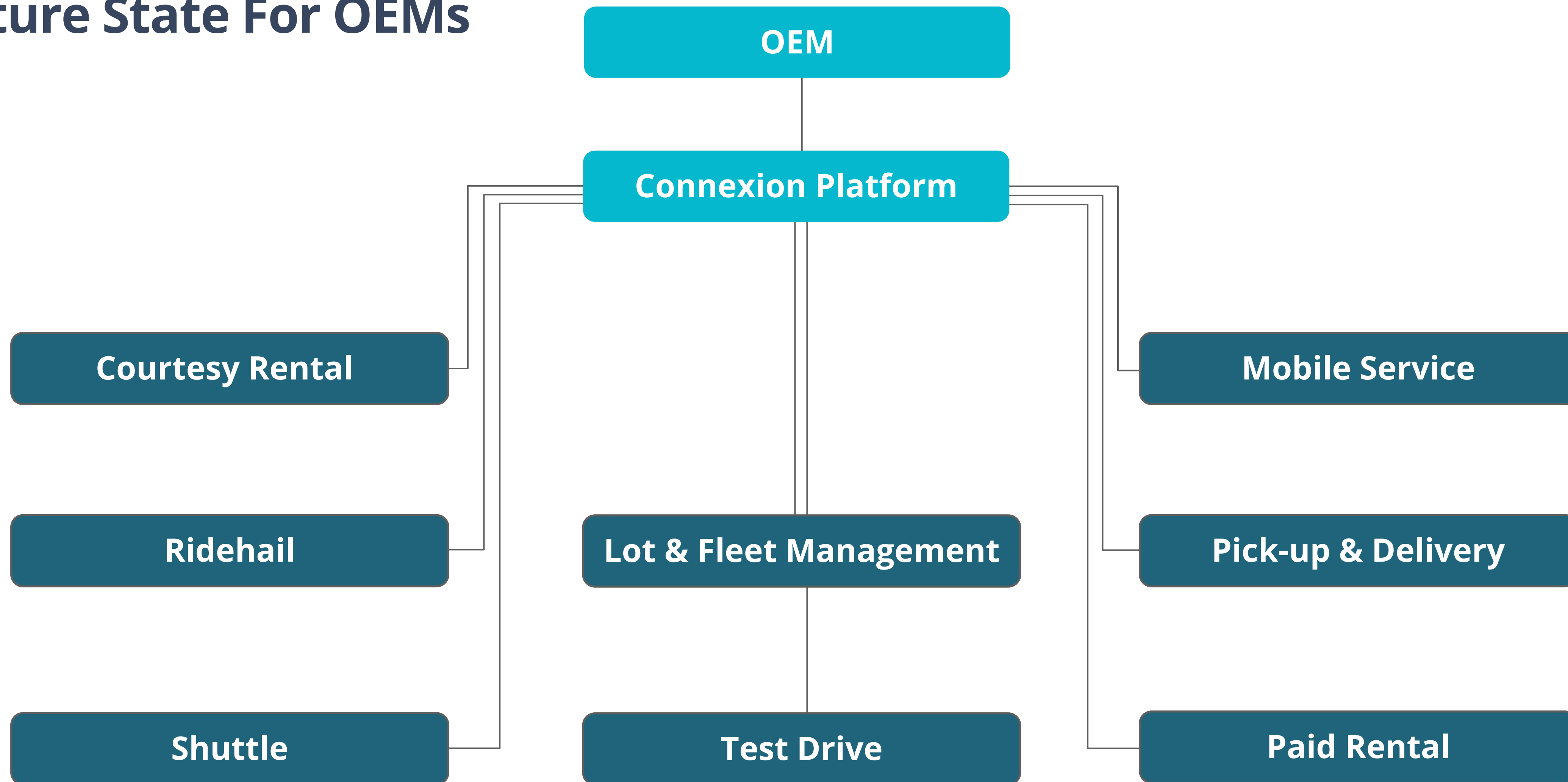
# Current State For OEMs



# Current State For OEMs



# Future State For OEMs



# Future State For OEMs

## FLEXIBILITY

### Innovate

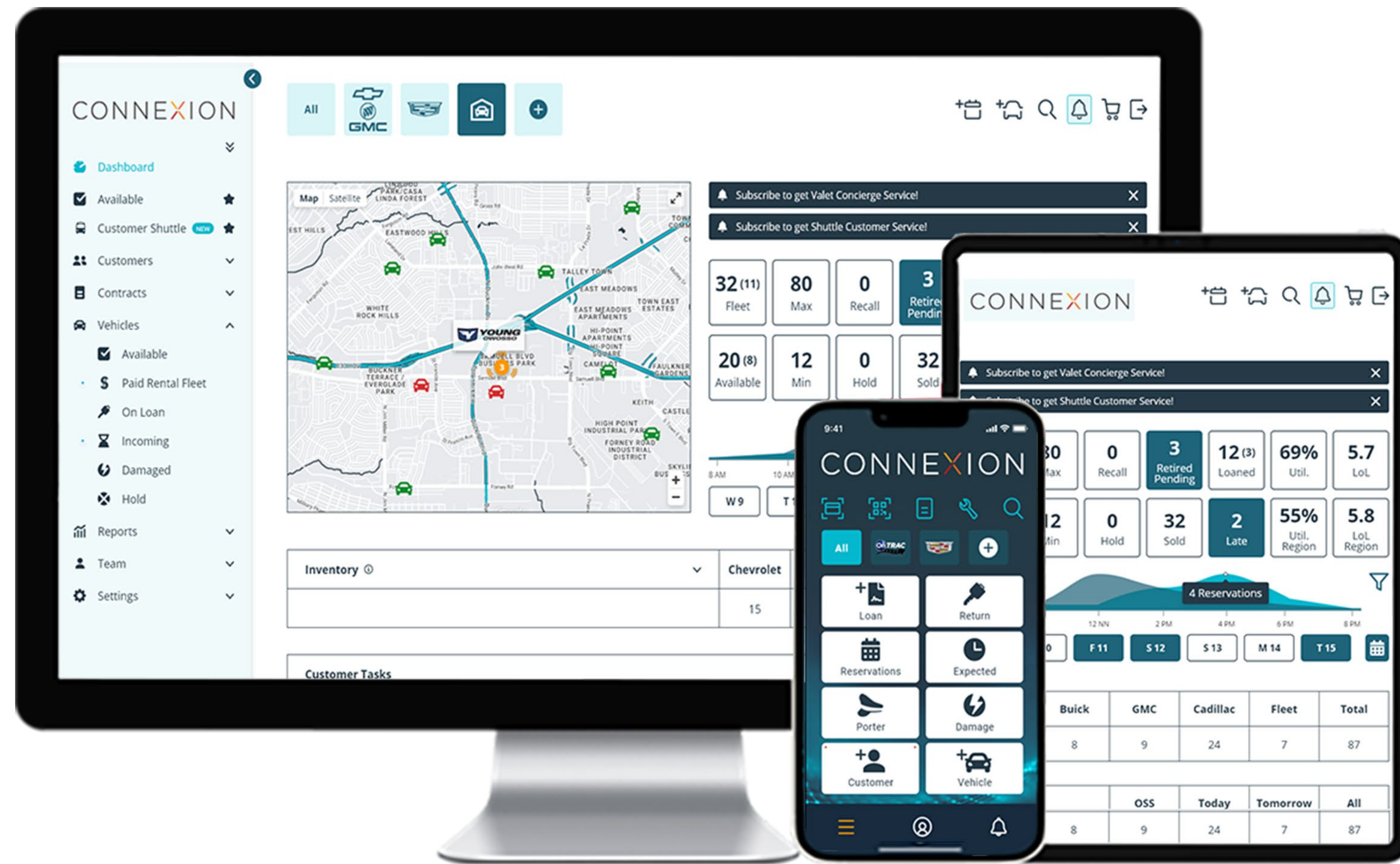
Rapidly iterate on new features and products

### Customise

Dedicated Engineering & Operational Team enables OEM & Group-level customisations

### Gain Insight

Customised reporting, analytics, and simplified integration with open APIs



# Future State For OEMs

*Connexion empowers OEMs to...*

## Consolidate

Reduce management & reporting friction via a single platform for all modes of transportation

## Observe

Gain visibility into Dealer & End-Customer activities that are currently blind spots

## Brand Consistently

Maintain the integrity of the OEM name and reputation with their Dealers and End-Customers

## Simplify Audits

Significantly reduce audit costs for loaner program compliance

## Gain Insight

Comprehensive reporting & analytics across fleet utilisation, volumes, cost recovery, and more

## Integrate

Integrate with captive/finance to reduce lot audit costs and test proprietary F&I products in-situ

# Future State For Dealers

## MARKETPLACE

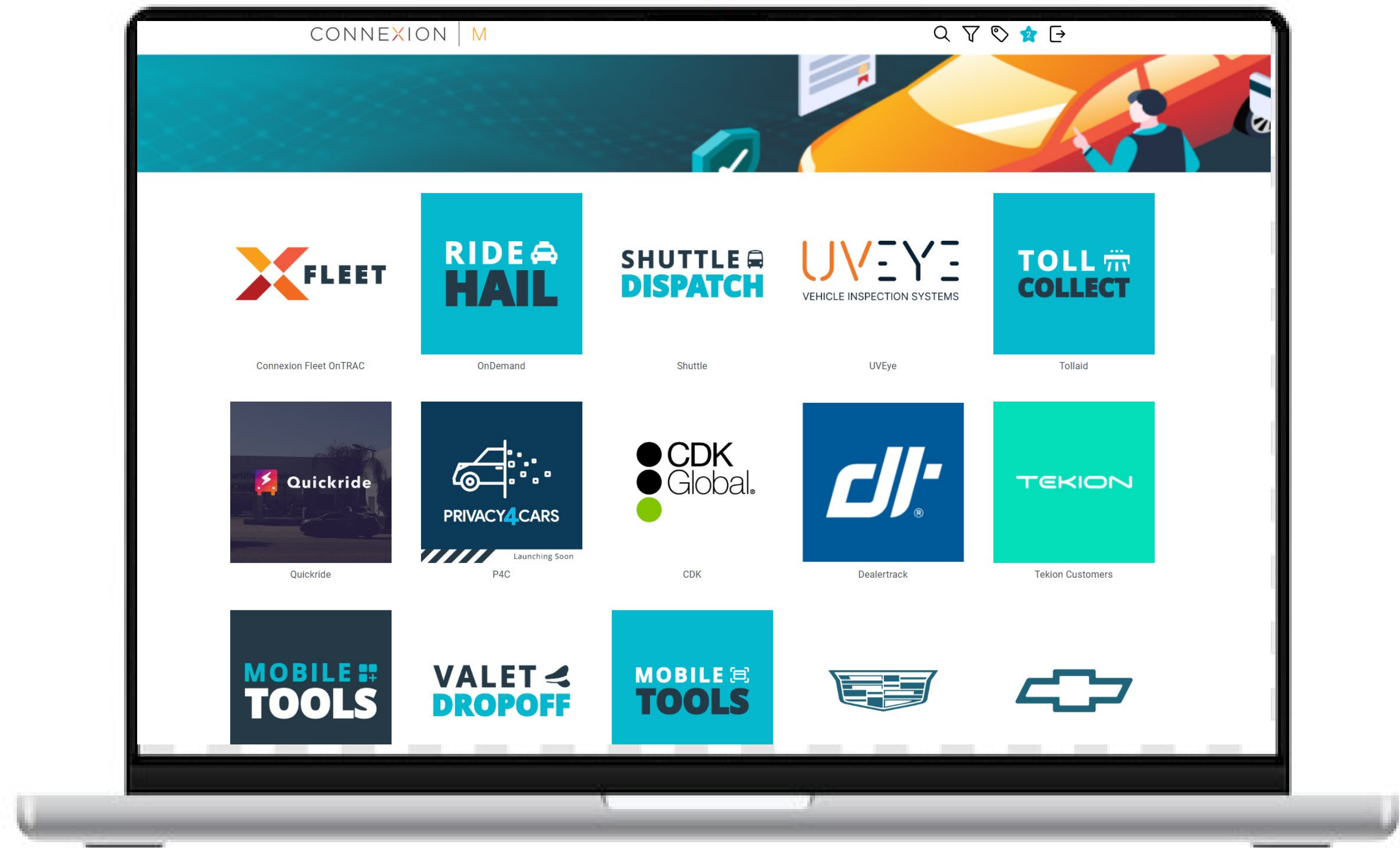
### Upgrade

Instant integration with leading solutions, including DMS, schedulers, OTAs, payments & much more

### Explore

Discover the latest Automotive Retail technology

Improve process, save time and increase CSI for little or even no cost



# Future State For Dealers

*Connexion empowers Dealers to...*

## Consolidate

Reduce management & reporting friction via a single platform for all modes of transportation

## Observe

Gain visibility into End-Customer activities that are currently blind spots

## Brand Consistently

Maintain the integrity of the Dealer's name and experience throughout the customer journey

## Focus

Boost front-line Staff efficiency and engagement with fewer systems

## Reduce Cost

Save on both software & transportation costs, via Connexion's analytics

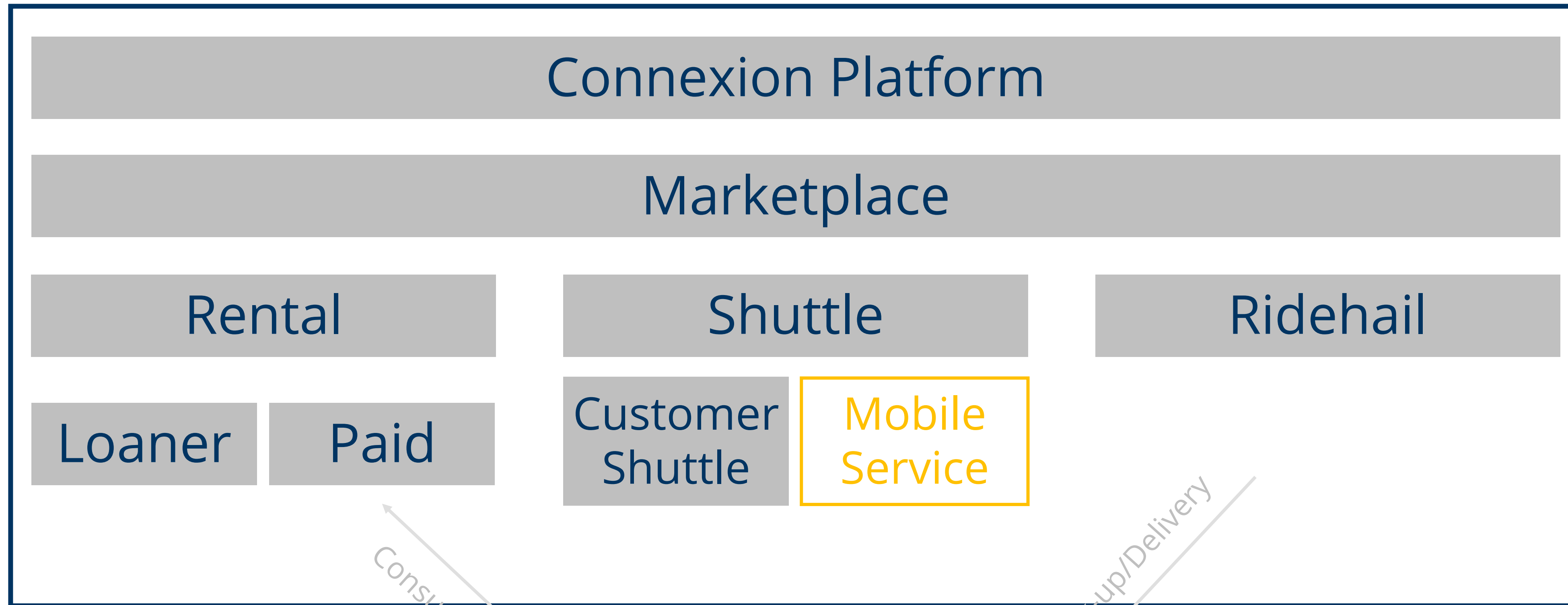
## Train Effectively

Train Staff more effectively with the availability & consistency of a single Partner

# Product Strategy

In Development

Future Development



B2B



B2C

← Multi-Year Endeavour, Higher Risk

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# Marketplace



By building the **largest set** of dealership customers, we become **increasingly attractive** to other automotive software vendors wishing to gain access to this potential customer base.

The increased **potential scale** of each partnership also means greater incentive to build **more value** into an **Integrated Product**, whilst keeping **pricing low**.

In turn, this becomes **increasingly attractive** to dealerships, as they extract **greater value** through the Marketplace than they otherwise would independently.

Marketplace products must be **complementary** to the core Connexion platform.

Examples of this include: DMS, Telematics Hardware, Toll Mgmt, Shuttle Mgmt, Ridehail Mgmt, Damage Detection, Privacy Mgmt, Rental Car Aggregators, etc.

Marketplaces are a game of **scale**, and Connexion has **scale of userbase**.



# Marketplace

Marketplace economics will be a key driver of long-term financial performance

	Product									
	1	2	3	4	5	6	7	8	9	10
Integrated Product price										
% revenue share to Connexion										
Number of eligible Customers										
% capture of eligible Customers										
<b>Gross Profit to Connexion</b>										
<b>% reduction in churn</b>										
<b>% increase in network effect</b>										
<b>Total Value to Connexion</b>										

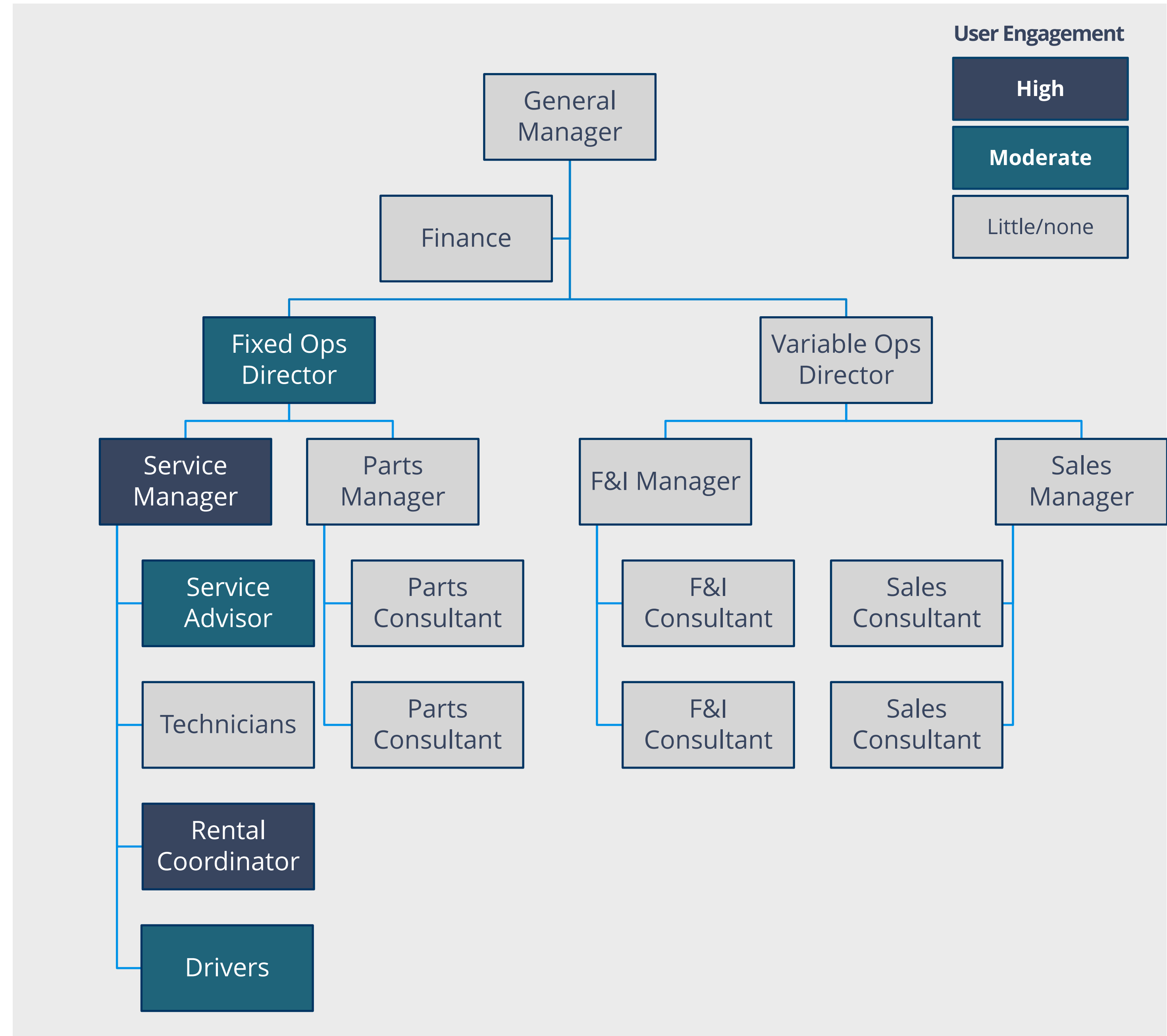
# User Engagement

Today, Connexion has >13,000 Monthly Active Users across the Fixed Ops ("Service") side of ~4,000 dealerships.

Our opportunity is large, with these dealerships currently spending ~1%\* of their annual software budget with us.

To realise our objective of servicing and billing thousands of dealerships, whether directly or indirectly, we are creating a userbase that:

1. Is more engaged with our platform
2. We understand more deeply
3. We market to in a personalised, automated manner, based on in-app behaviours
4. And with whom we can communicate more effectively from directly within our app, including in-app chat.



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# Growth Pursuit

Objective

Key Result

Long-term Shareholder Value

TSR **Internal Target\*** % > S&P ASX All Technology index

*Grow...*

Size Of EPS

Sustainability Of EPS

Diversification Of EPS

*Grow...*

EPS by **Internal Target\***

AMRR by \$ **Internal Target\***

Non-GM-Loaner AMRR by **Internal Target\***



General Motors



Other OEMs



GM Dealers



Other Dealers



Deepen within GM's Retail Incentives Team

Expand within GM Ecosystem

Win net-new OEMs

Grow direct sales to existing Dealers

Win net-new Dealers

Note: Management remuneration is tied to the Internal Targets

# FY25 Performance

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## Achievements

1. Significantly enhanced back-end platform capability
2. Identified, scoped and developed new products
3. Executed on regular changes to GM CTP requirements
4. Further embedded as a primary, trusted data provider for GM, displacing certain vendor data-feeds
5. Expanded suite of integrations, supporting future sales
6. Grew Marketplace subscriptions by 250%, across a range of products
7. Continued to grow direct-to-dealership engagement
8. Achieved multiple, record, quarterly revenue, gross and net profit results
9. Repurchased ~10% of shares on issue at attractive prices
10. Improved the size, sustainability and diversification of Connexion's earnings per share

## Challenges

1. Trailing internal targets for external OEM and Dealer sales
2. Trailing internal targets for internal Dealer sales
3. Failed to win the Nissan USA Rental Car contract, scoring 2<sup>nd</sup> to Dealerware

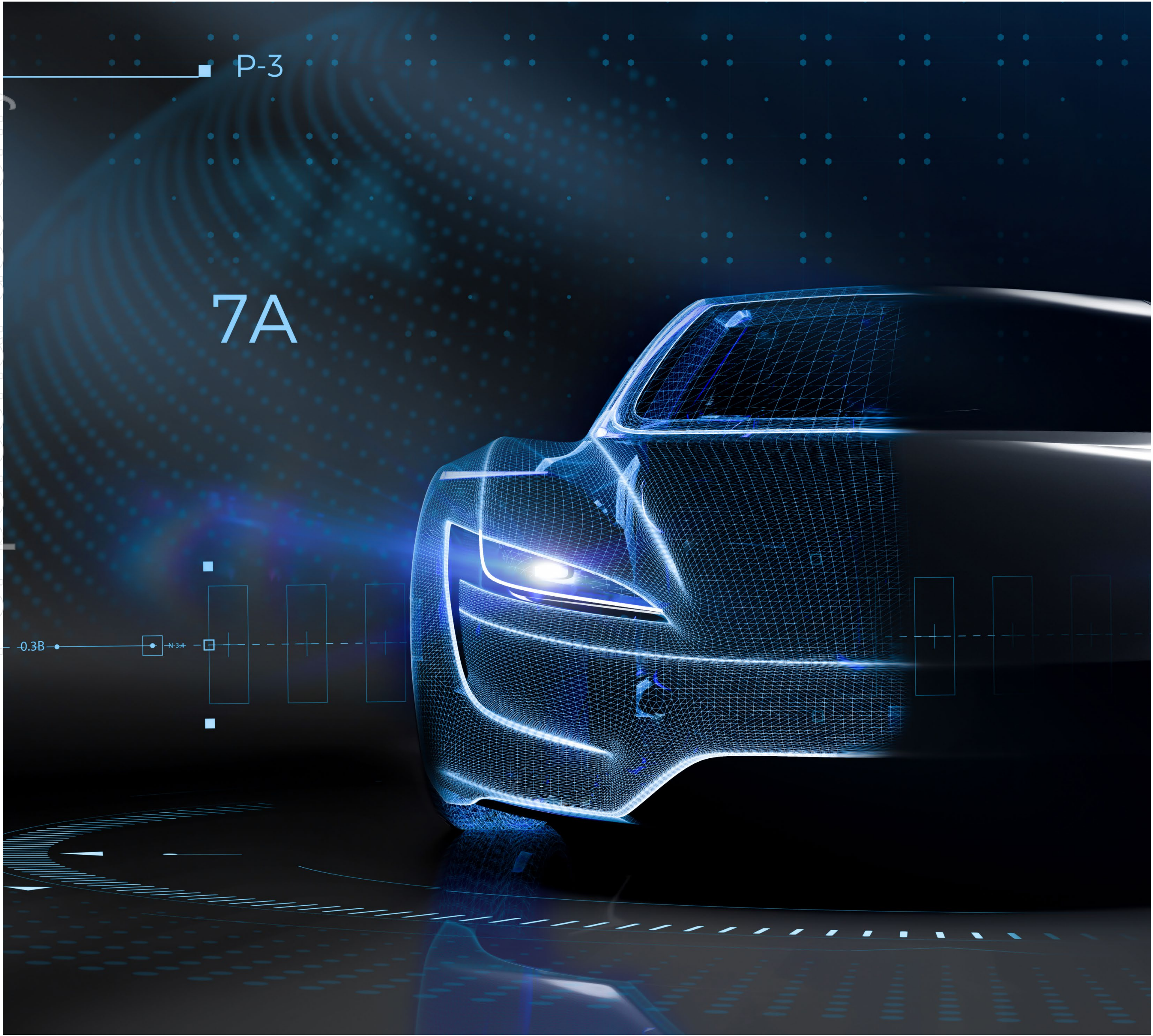
## Lessons & Next Steps

1. For OEM and dealer sales, we see opportunity for greater user engagement and insight, to support both OEM program onboarding, training and sales.
2. For OEM and dealer sales, we see a greater need for products that directly generate revenue for the dealer and OEM.

In FY26, we are prioritising:

1. User engagement & insights, for user training, and marketing effectiveness
2. User communication channels, such as in-app chat, and automated, in-app behaviour-based flows, for OEM program onboarding, training, and sales effectiveness
3. Differentiating products and features to support an OEM switch within Courtesy Transportation

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# FY25 Results

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# Key Trends

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Financially, four key trends drove our FY25 results:

1. Revenue growth from larger new vehicle inventories
2. Revenue growth from Connexion subscriptions
3. Revenue growth from feature enhancement delivery
4. Continued reinvestment into our Team and Products, supporting the growth above



# FY25 Highlights

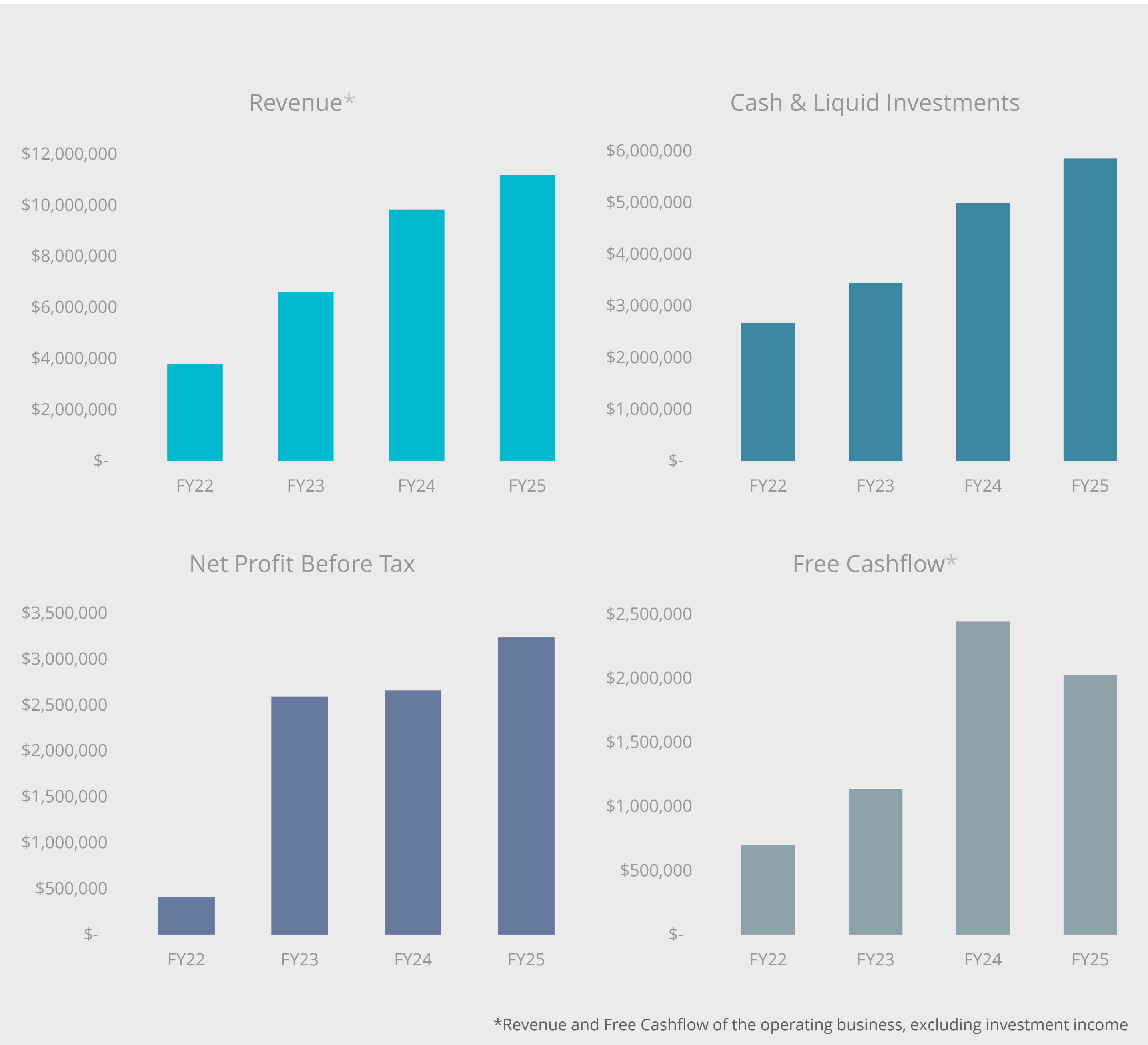
Our P&L exhibits the strong operating leverage typical of an early-stage SaaS company, offset by meaningful re-investment into the business.

Our balance sheet remains strong, with no debt, and enjoys strong free cashflow conversion.

Our Excess Liquidity offers stability and optionality.

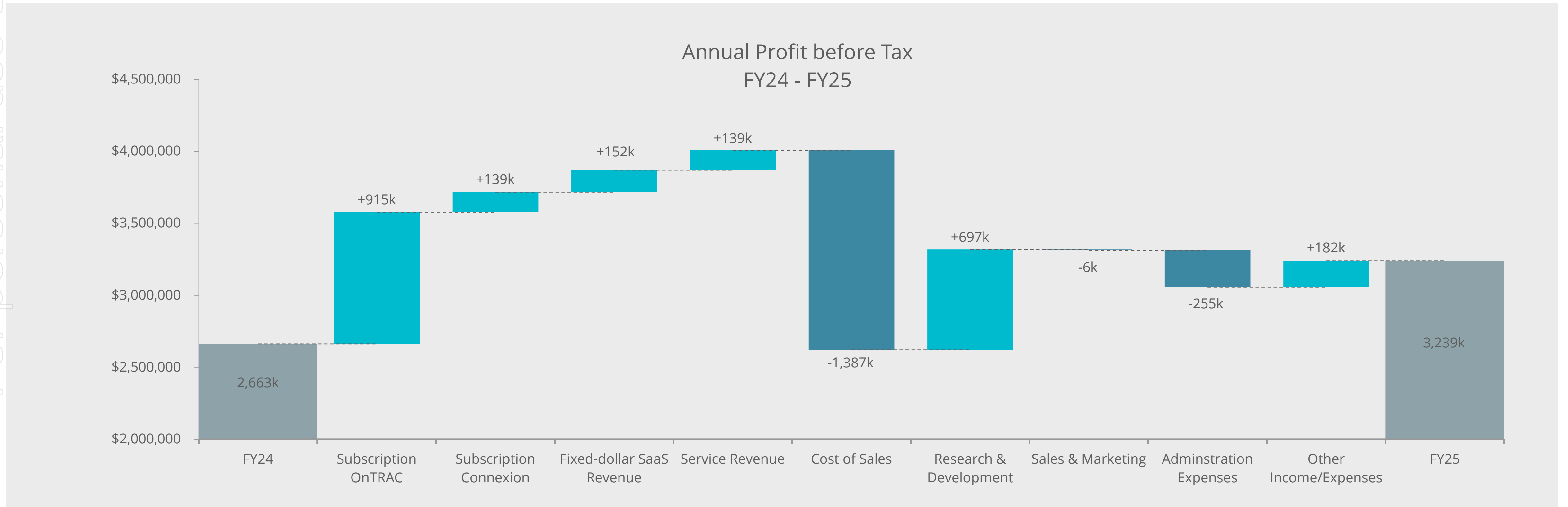
During FY25 we continued our on-market Share Buyback program, repurchasing a further 83.7m shares at an average share price of A\$0.0264, on behalf of all Shareholders.

**Note:** unless otherwise specified, all figures are presented in US\$.



# Net Profit Before Tax

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- FY25 Total revenue increased by \$1,345k, driven by a significant increase to OnTRAC subscriptions and Connexion platform subscriptions.
- FY25 Gross Profit declined by \$42k, resulting from the increased Cost of Sales of \$1,387k, supporting customer delivery and implementation activities, to support the revenue growth.
- FY25 Research & Development expenditure was \$697k lower, reflecting a more focused allocation of resources for Cost of Sales, as new opportunities were selectively pursued.

# SaaS vs Services

Connexion's prime focus continues to be growing the scalable, SaaS component of its business.

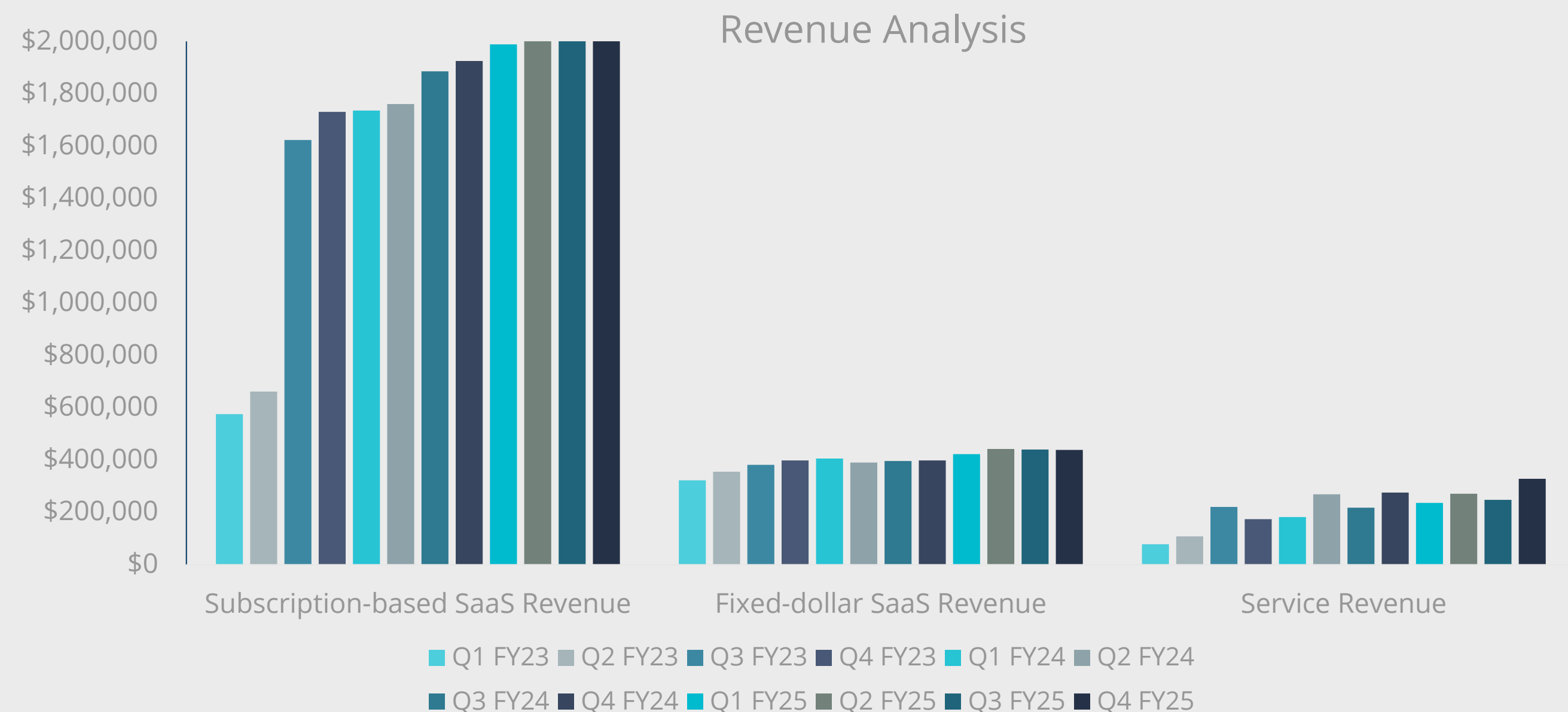
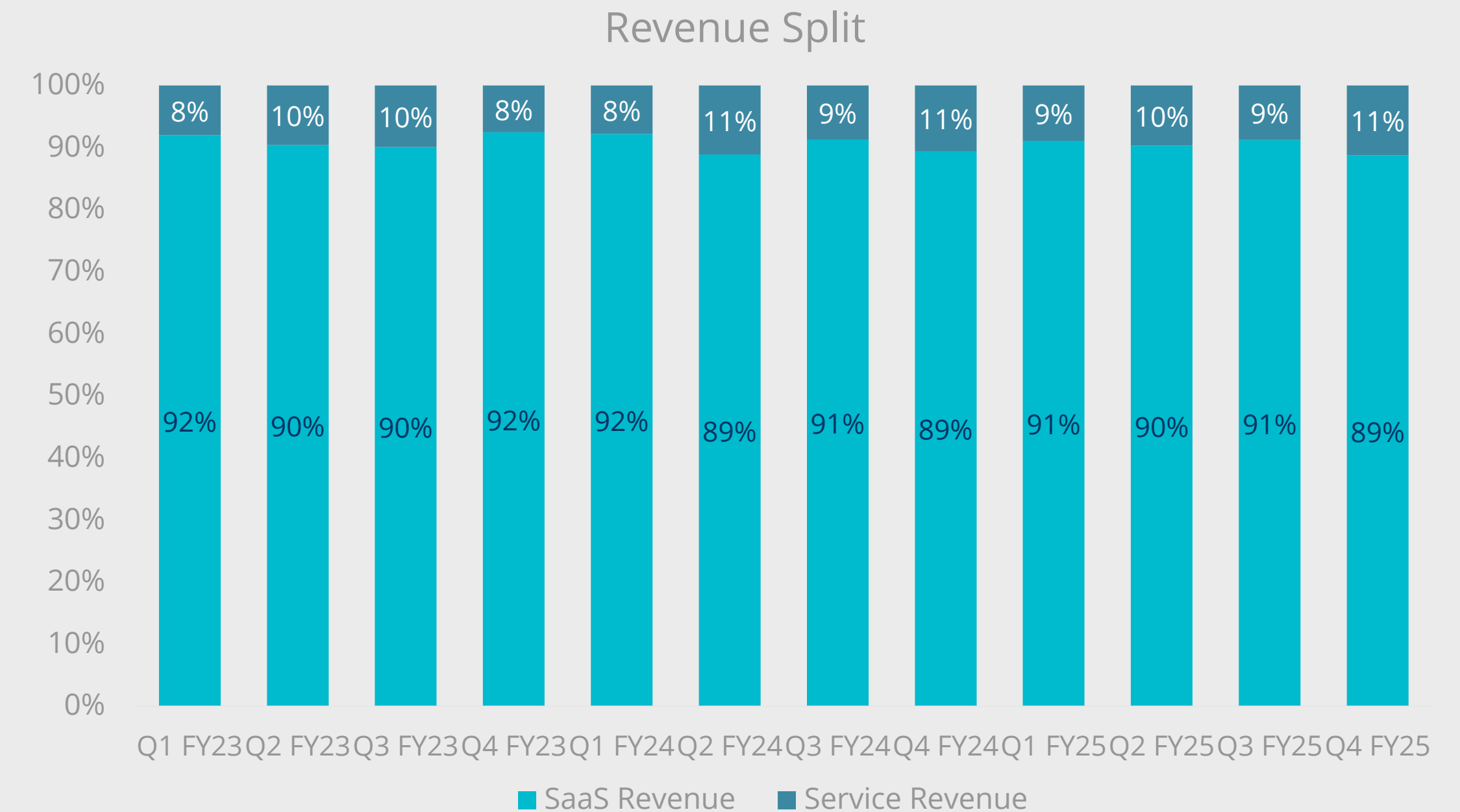
This focus is reflected in the high percentage of revenue that we generate from SaaS.

SaaS Revenue derives from our core software platform, and is generally recurring in nature.

In FY25, Subscription-based SaaS Revenue grew by \$1,054k, whilst Fixed-dollar SaaS Revenue grew by \$152k. This is an increase of 14% and 10% respectively when compared to the prior year.

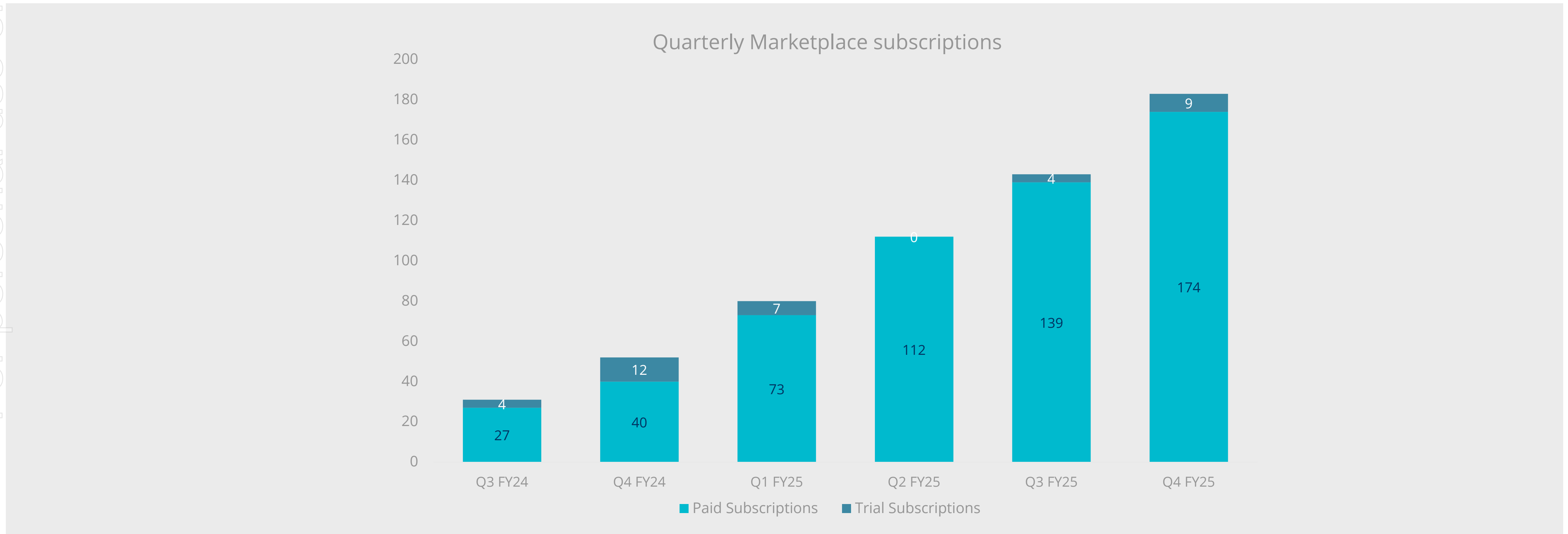
Services Revenue represents customer-driven work performed by our Team.

Generally non-recurring in nature, Services activity assists with customer satisfaction and stickiness. In FY25, Services Revenue grew by 15% to \$139k.



# Marketplace

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- Launched in H2 FY24, we are growing our Marketplace subscriptions each month, with improving performance.
- FY25 Sales & Marketing efforts highlighted a greater need for user/product engagement, user insights, and open communication channels.
- In FY26, we are prioritising products with strong relevance to OEMs and large Dealer Groups.

# Earnings Per Share

In FY25, Connexion's Diluted EPS increased 48% to 0.29 cents, compared with 0.19 cents in FY24.

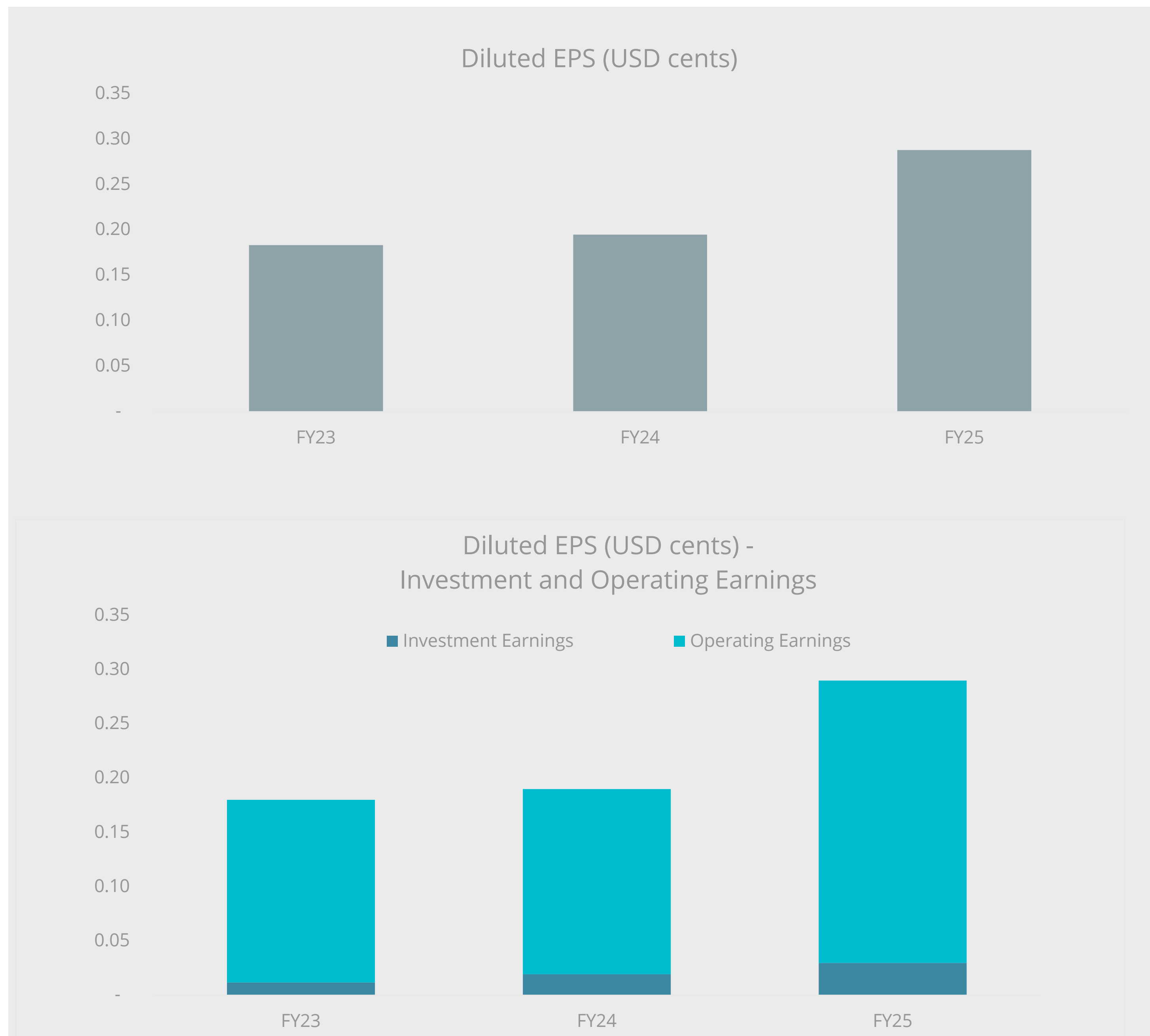
Connexion's long-term, objective is to improve the size, sustainability and diversification of its earnings per share. Supporting this are Connexion's Net Cash & Investments ("NCI").

Connexion's NCI comprises an internally-managed, passive, investment portfolio predominantly held in AUD-denominated managed funds.

In Q1 FY26, Connexion announced its maiden investment into another operating company - Covertrue Group.

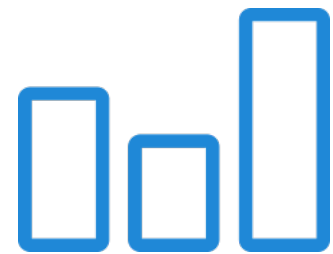
Together, these investments provide Connexion with a meaningful, diversified, sustainable, and growing source of earnings.

In FY25, Connexion's investment earnings comprised 10% of overall earnings, and this is expected to rise.



# Capital Management

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- Long-term Shareholder value is a function of:
  1. Operational Management
  2. Capital Management
- Capital can be allocated to product-based and/or share-based investments.
- Our strong balance sheet supports a meaningful allocation to both.
- We are actively seeking complementary M&A targets, having entered a formal process across multiple targets during FY25.
- Capital management is fundamentally more “art than science”, and always involves risk.
- During FY25, we continued our Share Buyback Program, in line with our objective to improve Connexion’s size, sustainability and diversification of earnings per share.
- In Q1 FY26, Connexion announced its first external investment by way of a substantial minority ownership of Covertrue Group – the owner of leading Australian fleet branding business, Liberty Signs. Connexion expects this investment to immediately exceed its internal cost of equity.



CONNEXION

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2025 AGM

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AGM PRESENTATION

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OCTOBER 2025

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# Summary

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- Eighth consecutive profitable year, with record net cash and investments on balance sheet
- Dealership vehicle inventories continued to grow throughout FY25
- All-time-high quarterly Company revenue reached in the final quarter of FY25
- High earnings quality maintained via organic, recurring revenue growth
- Further product & feature releases scheduled for FY26
- Continued capital allocation towards user engagement, insights and comms, supporting OEM Sales & Marketing
- Marketplace sales growing steadily, with efforts underway to automate and personalise Sales & Marketing flows
- Continued, disciplined execution across M&A and share repurchases, maximising long-term shareholder value



# Outlook

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We believe Connexion's outlook to be positive for the following reasons:

From our observations, OEMs and dealerships are increasingly adopting software to:

1. Improve the customer experience
2. Drive operational efficiency
3. Reduce risk

Connexion's software:

1. Delivers on each of the above, today
2. Has a large Userbase within which to test its product, and grow its market presence
3. Comprises only a small share of dealerships' total software spend

Connexion intends to continue growing its SaaS revenue streams via:

1. Proprietary products, valued by its existing OEM & dealership Userbase
2. Commercial Partners products, complementing the above
3. Expansion of the Userbase itself to new OEMs and franchised dealerships

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Shareholder Q&A