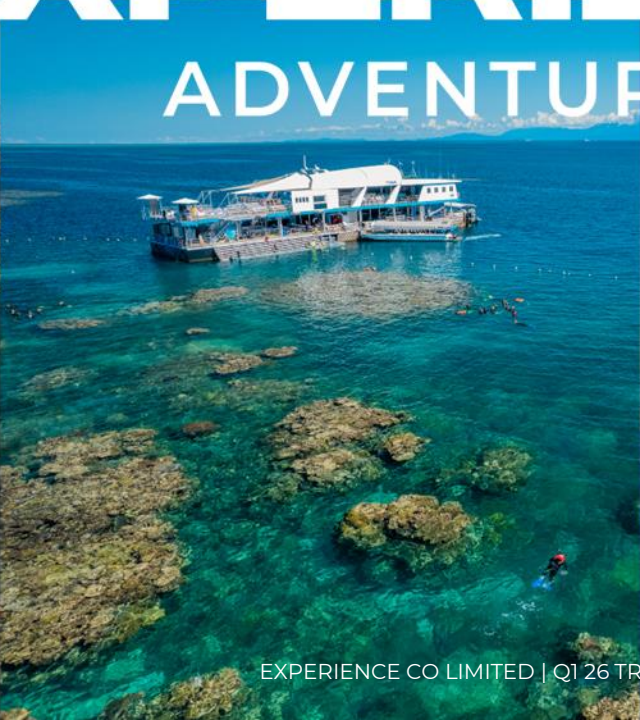




EXPERIENCE CO

ADVENTUREMAKERS



Q1 26

TRADING UPDATE

DISCLAIMER

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Non Australian Accounting Standard ('AAS') measures

EXP results are reported in accordance with AAS. However, this presentation includes certain financial information that are non-AAS measures for the purpose of providing a more comprehensive understanding of the performance of EXP. These non-AAS financial measures include EBITDA and Underlying EBITDA measures which provide useful information for measuring the underlying operating performance of EXP. Non-AAS financial information is unaudited.

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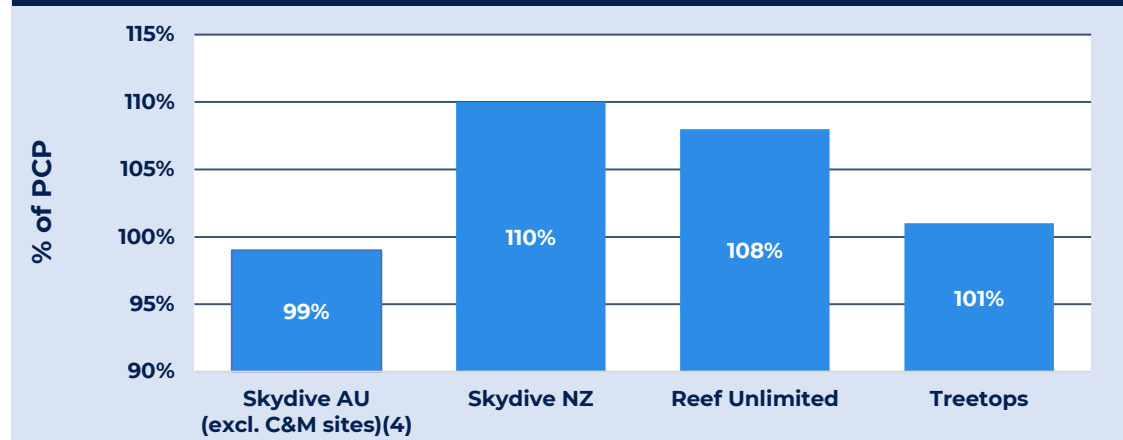
Q1 26 TRADING UPDATE

Unaudited Revenue and Underlying EBITDA growth vs. PCP of +8% and +17% respectively ⁽¹⁾⁽²⁾⁽³⁾

GROUP FINANCIAL OVERVIEW⁽¹⁾

\$ MILLION	Q1 26	Q1 25	Change %
SKYDIVING	12.1	11.6	4%
ADVENTURE EXPERIENCES	21.3	19.2	11%
SALES REVENUE	33.3	30.8	8%
UNAUDITED U/EBITDA⁽¹⁾⁽²⁾	4.2	3.6	17%

Q1 26 VOLUME as % of PCP⁽³⁾



NOTES:

(1) Financial results for the quarter ended 30 September 2025 ("Q1 26") are unaudited. These results remain subject to audit.

(2) U/EBITDA = Underlying EBITDA. EBITDA is a financial measure which is not prescribed by Australian Accounting Standards ("AAS"). EBITDA represents the profit under AAS adjusted for impairment, interest, income taxes, depreciation and amortization. Underlying EBITDA represents EBITDA adjusted for acquisition-related transaction costs, restructure costs and other significant items, and net gains and losses on the sale of assets. Refer to Note 2 to the FY25 audited financial statements for a reconciliation between statutory and underlying EBITDA. Unaudited U/EBITDA is post AASB 16.

(3) PCP = prior corresponding period (Q1 FY25)

(4) Excludes two sites placed into 'care & maintenance' ("C&M") in Q1 FY25

Q1 26 COMMENTARY

- Performance driven by Adventure Experiences, in particular Reef Unlimited, with Skydiving trading in line with seasonal winter trends.
- Strong trading in July was followed by comparatively more weather impacted trading in August and September across the network.
- Improvement in overall booking levels continued in line with improving inbound tourism and domestic consumer sentiment.
- Continued focus on enhancing existing portfolio, with new experiences launched for Reef Unlimited and Treetops Adventure.
- 0.25 cents per share fully franked dividend paid on 26 September 2025.
- Cost-out programme underway with >\$2m annualised initiatives identified, with progressive drop-through to earnings targeted over the next 12 months.

OCTOBER UPDATE

- Golden Week holiday bookings were stronger vs. PCP⁽³⁾ across the Skydiving segment in Australia (~+5%) and New Zealand (~+25%) however processing was impacted by weather conditions particularly in New Zealand.
- School holiday trading across Reef Unlimited and Treetops Adventure was in line with expectations.
- Maria Island Walk commenced Summer season with bookings ahead of 2025.

SKYDIVING

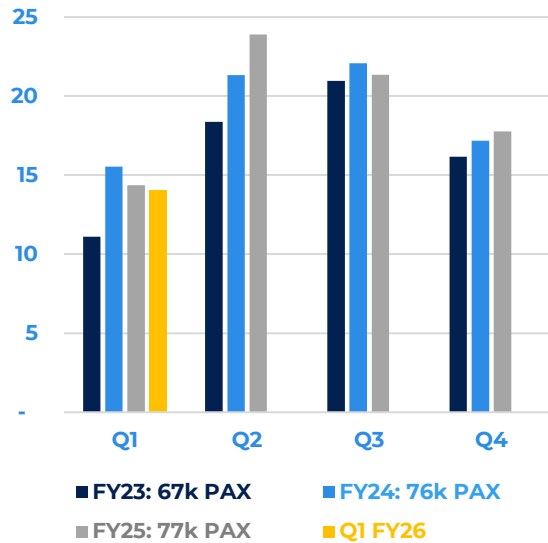
Revenue growth of +4% vs. PCP⁽¹⁾⁽²⁾

SKYDIVING REVENUE⁽¹⁾

\$ MILLION	Q1 26	Q1 25	Change %
REVENUE	12.1	11.6	4%

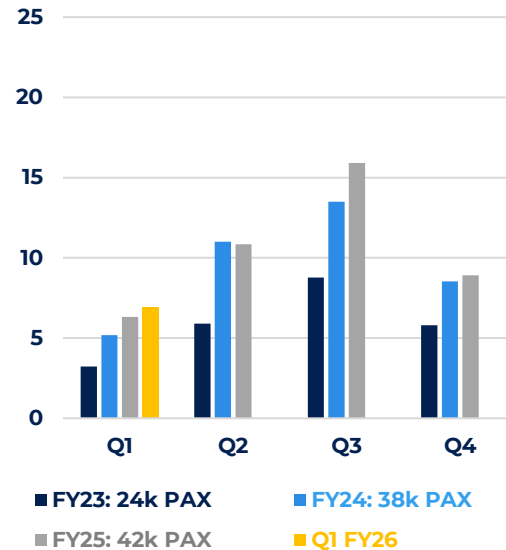
SKYDIVING AUSTRALIA

TANDEM PAX (000s)



SKYDIVING NEW ZEALAND

TANDEM PAX (000s)



NOTES:

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(2) PCP = prior corresponding period (Q1 FY25)

Q1 26 COMMENTARY

- Q1 is a seasonally lower volume quarter for the Skydiving segment.
- Revenue growth vs. PCP⁽²⁾ reported in both countries, with growth rate more pronounced in New Zealand.
- Skydive Australia revenue growth driven by improved average revenue per customer which offset slightly softer volume vs. PCP⁽²⁾. Stronger trading in July was offset by more weather disrupted trading in August and September.
- Underlying booking levels for Skydive Australia reflective of gradual return of international visitation across Australia and weather impacts during period, with varied performance across sites.
- Skydive New Zealand revenue growth driven by growth in both volume and average revenue per customer vs. PCP⁽²⁾ at both drop zones.
- Skydive New Zealand reported strong growth in booking levels (~+30%) for both drop zones vs. PCP⁽²⁾, albeit processing was more impacted by weather.
- NZONE/Queenstown drop zone named the top selling experience by C-Trip in China during Q2 CY2025.

ADVENTURE EXPERIENCES

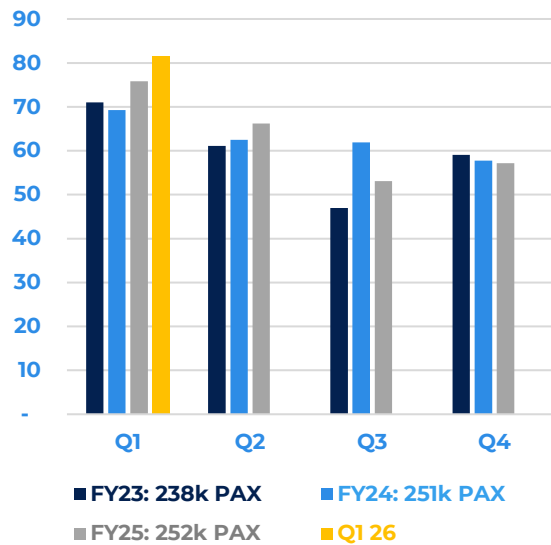
Revenue growth of +11% vs. PCP⁽¹⁾⁽²⁾ underpinned by strong performance by Reef Unlimited

ADVENTURE EXPERIENCES REVENUE⁽¹⁾

\$ MILLION	Q1 26	Q1 25	Change %
REVENUE	21.3	19.2	11%

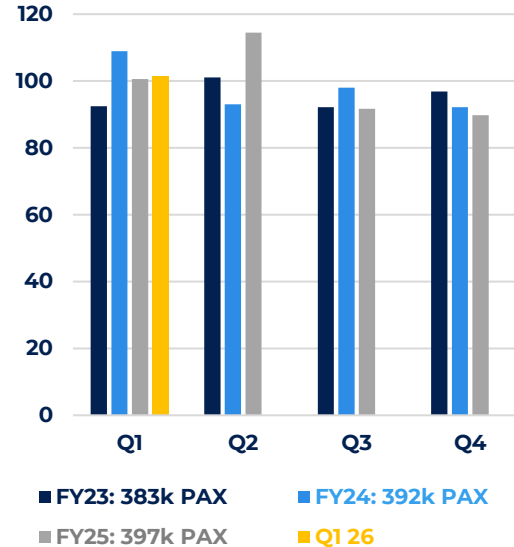
REEF UNLIMITED

PAX (000s)



TREETOPS ADVENTURE

PAX (000s)



NOTES:

(1) Financial results for quarter ending 30 September 2025 ("Q1 26") are unaudited. These results remain subject to audit.

(2) PCP = prior corresponding period (Q1 FY25)

Q1 26 COMMENTARY

- Reef Unlimited revenue growth of +16% vs. PCP⁽²⁾ driven by:
 - Volume growth of +8% vs. PCP⁽²⁾, supported by favourable weather conditions, improved visitation to Port Douglas, Aquarius II, and enhancements to Reef Unlimited products and experiences offered.
 - Average revenue per customer growth of +7% vs. PCP⁽²⁾.
- Treetops Adventure revenue growth of +5% vs. PCP⁽²⁾, driven by:
 - Volume growth of +1% vs. PCP⁽²⁾, with overall demand remaining resilient and absorbing higher prices.
 - Average revenue per customer growth of +4% vs. PCP⁽²⁾.
 - New zipline experience opened at Canberra site.
- Wild Bush Luxury reported improved accommodation volumes at Bamurru Plains and Arkaba Homestead, steady Maria Island winter walk volumes, and softer Arkaba walk volumes vs. PCP⁽²⁾.

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THANK YOU