Update on OneVue Earn Out

ASX Release: 28 November 2025, Melbourne

Praemium Limited (ASX: PPS) (**Praemium** or the **Company**) refers to its acquisition of the OneVue Platform Business (**IOPB**) from Iress Limited (ASX: IRE) (**Iress**) which completed on 15 April 2024 (**Transaction**).

As announced to ASX on 24 February 2024 and subsequent announcements, the Transaction included a potential earn out linked to retention and growth in funds under administration (**FUA**) from IOPB clients, which was to be tested at two separate 9 month intervals following completion of the Transaction.

The Company previously advised that it had issued an earn out statement to Iress in relation to the First Earn Out, of which details can be found in the 12 February 2025 ASX release.

The Company now advises it has issued the second earn out statement to Iress in accordance with the Transaction terms in relation to the second earn out period, which is based on the FUA from IOPB clients as at 15 October 2025 (**Second Earn Out Period**).

The second earn out statement advised Iress that nil is owed for the Second Earn Out Period, because the retained FUA in the Second Earn Out Period was less than the $3 billion threshold. The threshold was not exceeded due to outflows from existing IOPB clients since the date of acquisition, and due to existing IOPB clients terminating the contracts under which FUA was held on the OneVue platform. Under the Transaction terms, Iress is deemed to have accepted Praemium's calculation of the second earn out amount and accordingly no further payments are due to Iress under the Transaction.

Praemium CEO Mr. Wamsteker said, "We continue to believe the Transaction will lead to around $3 million in annual EBITDA arising through synergies from the acquisition. The agreed terminations are not currently expected to have a material impact on underlying earnings expectations".

This announcement is authorised by the CEO. For further information contact Anthony Wamsteker, CEO, or Emma Stepcic, CFO, Ph: 1800 571 881

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