

Veris Completes Acquisition of Mesh Livable Communities Pty Ltd and 50% Equity Stake in Parsel Digital Platform

- Veris confirms completion of acquisition of Mesh Livable Urban Communities Pty Ltd, a specialist planning, urban design and landscape architecture consultancy based in Melbourne.
- Veris has also acquired a 50% equity stake in Mesh-Dash Holdings Pty Ltd, developer of Parsel, Mesh's proprietary subscription-based digital platform for development planning.
- Reaffirms Veris' ongoing shift towards higher-margin advisory services, digital revenue streams, and multi-disciplinary value-added services.
- Mesh expected to be earnings accretive in year one, generating approximately \$6 million in annualised high-margin revenue.
- Adds a talented 28-person team with strong cultural alignment, enhancing Veris' client-oriented and innovation-led values.
- Parsel platform delivers scalable, recurring revenue whilst offering efficiency gains for developers, planners, and government agencies.
- Initial consideration of \$1.55 million in cash and \$0.83 million of Veris shares have been issued to the Mesh vendors.

Veris Limited (ASX: VRS) ("Veris" or the "Company"), a leading digital and spatial data advisory and consulting firm, is pleased to confirm the completion of its acquisition of 100% of Mesh Livable Urban Communities Pty Ltd ("Mesh"), a Melbourne-based specialist planning, urban design and landscape architecture consultancy. The acquisition also includes a 50% equity stake in Mesh-Dash Holdings Pty Ltd ("Mesh-Dash"), developer and operator of Parsel, Mesh's proprietary, subscription-based digital platform for seamless development planning.

This acquisition marks another step in Veris' strategy to accelerate its higher-margin Consulting & Advisory services and expand its digital solutions portfolio. Mesh's expertise in planning, infrastructure funding schemes, and innovative urban design, combined with the scalable Parsel platform, will enhance Veris' capabilities and client offering across government and private sectors nationwide.

The initial consideration for the acquisition of Mesh comprising of \$1.55 million in cash, along with the issuance of \$0.83 million worth of Veris shares has been fully paid to the vendors. Veris shares to the value of \$0.83 million has been satisfied via the issue of 11,547,308 new fully paid ordinary shares in Veris at an issue price of \$0.072 per share, being the volume weighted average price of Veris shares calculated over the last 20 days rounded up to the nearest 1/10th of a cent. The new Veris shares are subject to a 12-month escrow period.

The consideration of \$0.5 million has also been paid for the acquisition of the 50% interest in Mesh-Dash.

Further details of the acquisition and potential milestone payments to be paid at the end of FY26 and FY27 can be found by reference to the Company's announcement on 20 October 2025.

About Mesh and Parsel

Mesh delivers tailored solutions for complex development planning and infrastructure challenges, with a proven track record in strategic planning, urban design, and stakeholder engagement.

Parsel digitises complex infrastructure planning and Development Contribution Plans, streamlining approvals and improving communication for developers, planners, and government agencies.

Strategic Rationale

- Earnings Accretive: Mesh is expected to be accretive in the first-year post-acquisition, generating approximately \$6 million in high-margin annualised revenue.
- Team Integration: Adds a talented 28-person team with strong cultural alignment, reinforcing Veris' client-oriented and innovation-led values.
- Digital Growth: Parsel complements Veris' digital strategy, generating recurring revenue and scalable growth opportunities across Australian planning jurisdictions.
- Market Expansion: Strengthens Veris' planning and urban design capability, expands government and developer relationships, and enhances presence in property and planning market nationally.

Dr Michael Shirley, Managing Director and CEO of Veris commented:

"The completion of the Mesh acquisition marks another disciplined step in Veris' strategy to accelerate our shift towards higher-margin advisory services and digital revenue streams. Integrating Mesh's talented team and the Parsel digital platform strengthens our multi-disciplinary value proposition and deepens our client relationships.

The successful acquisition of Mesh and the investment in Mesh-Das confirms Veris' disciplined approach to capital deployment and our ability to complete value-enhancing acquisitions efficiently.

Having completed this acquisition, Veris remains active in evaluating additional M&A opportunities, supported by a prudent and disciplined approach to preserving cash reserves.

We look forward to working together with the Mesh team to deliver innovative solutions and drive efficiency for our clients across Australia."

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About Veris Limited

Veris Limited is the holding company that is listed on the ASX under the code VRS. Veris is a fully integrated digital and spatial data advisory and consulting firm. It provides end-to-end spatial data and digital solutions to tier-1 clients in key industry sectors including Transport, Buildings & Property, Energy & Resources, Defence, Utilities and Government. The company has a national footprint, with a diverse geographic spread of offices, servicing major metropolitan and regional centres across Australia.

The Veris end-to-end service offering unlocks the digital transformation needs of industry, spanning spatial data collection, hosting, sharing, analytics, insights and modelling for clients with large-scale data requirements, through to survey, planning, consulting and advisory services.

Authorised for release by the Board of Veris Limited.

Issued by Veris Limited

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