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ASX RELEASE

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AVA's BQT Division Signs Five-Year Supply & Co-Development Agreement with UniKey Technologies

Ava Risk Group Limited (ASX: AVA) ("Ava Risk Group" or "the Company") is pleased to announce that its Access Control division, BQT Solutions (BQT), has entered into a Master Supply and Services Agreement with UniKey Technologies, Inc. ("UniKey"), a leading U.S. mobile-credential and smart-access technology company headquartered in Orlando, Florida.

Under the Agreement, BQT and UniKey will co-develop a new range of NFC/BLE access control readers. The contract provides for minimum purchase commitments by UniKey over a five year period and it is anticipated to generate revenue for BQT of $4.6 million (US$3.0m). Design work under the contract will commence immediately. The provision of any equipment under this contract is conditional upon the successful completion of the co-developed readers, expected to occur in H2 FY2026.

Highlights of the Agreement

- Joint development of five new form factors covering the next generation of high-frequency access control readers.
- Products support DESFire EV3, Apple & Google Wallet, NFC, BLE mobile credentialling, Wiegand, OSDP v2 secure channel and AES-256 encryption.
- BQT receives an exclusive supply position for UniKey in the North American market for the Co-Developed Readers. The contract provides BQT with minimum purchase commitments to aid production planning and expected revenue generation.
- BQT retains Rest-of-World distribution rights, enabling global expansion of the new reader range under the BQT brand.
- Structured pricing with defined manufacturing margins and quarterly cost review mechanisms ensures sustainable profitability for BQT.

Strategic Rationale

The Agreement positions BQT as a key hardware partner for UniKey, whose mobile credential platform powers millions of daily unlock events and is embedded in leading smart-home and commercial ecosystems.

The co-development program brings together:

- UniKey's world-class mobile credential and NFC/BLE firmware expertise, and
- BQT's proven industrial design, hardware engineering, and manufacturing capability.

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This collaboration accelerates AVA's strategic objective of expanding BQT's product portfolio into next-generation, wallet-enabled, high-frequency readers that meet the rapidly increasing market demand for secure mobile and NFC credentials.

The minimum purchase commitments, combined with the territory exclusivity for North America, create a highly predictable revenue stream and strong visibility of future manufacturing volumes.

Market Opportunity

Mobile-first access control is one of the fastest-growing segments of the global security industry.
In North America alone, industry analysts forecast:

- 20%+ CAGR for mobile and wallet-based credential adoption,
- increasing migration from 125kHz technology to DESFire EV3 and NFC Wallet solutions, and
- major enterprise and government customers actively replacing legacy readers.

The Agreement enables BQT to rapidly scale its footprint with a modern reader portfolio, with a globally competitive, wallet-ready reader family, significantly expanding AVA's addressable market.

Commenting on the contract, Neville Joyce, CFO and Acting CEO of AVA Risk Group said: "This is a transformational agreement for AVA's Access Control division. UniKey is one of the most respected innovators in mobile access, and we are delighted they have chosen BQT as their long-term hardware partner. The structure of the agreement provides strong, predictable recurring revenue, robust margins, and establishes a next-generation product platform that BQT can take to global markets."

The engineering program has commenced, and a product market launch expected at the ISC West Trade Show in late March 2026.

ENDS

Approved for release by the Board of Directors.

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About Ava Risk Group

Ava Risk Group is a global leader in providing technologies and services to protect critical and high value assets and infrastructure. It operates three business segments – Detect, Access and Illuminate. The Detect segment

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manufactures and markets 'smart' fibre optic sensing systems for security and condition monitoring for a range of applications including perimeters, pipelines, conveyors, power cables and data networks. Access is a specialist in the development, manufacture and supply of high security biometric readers, security access control and electronic locking products. Illumination specialises in the development and manufacture of illuminators, ANPR cameras and perimeter detectors. Ava Risk Group products and services are trusted by some of the most security conscious commercial, industrial, military and government clients in the world. www.theavagroup.com

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