

Scalare Partners

Scalare Partners Holdings Limited
ABN 96 629 598 778

ASX Release

28 January 2026

SCALARE DELIVERS STRONG REVENUE GROWTH AS ACQUISITIONS ARE SUCCESSFULLY INTEGRATED

Key highlights

- Delivered **significant revenue growth in Q2 FY26, with revenue receipts of \$4.58m, up 231% from Q1 FY26 of \$1.38m.**
- **Q2 Operating cashflow was positive by \$2.14m**, up from a negative operating cashflow in Q1 of \$1.52m. A positive turnaround of \$3.66m.*
- Q2 includes for the first time the full impact of the Tank Stream Labs (TSL) and Planet Startup acquisitions.
- **Tank Stream Labs opened new Sydney location in November 2026 and announced another new Sydney location for early CY26**, expanding premium workspace supply and increasing revenue growth potential.
- Continued to realise revenue synergies across the Group with **increased annualised synergy revenue growth up from \$842,000 in Q1 to \$1.65m now**
- Successfully launched **The Founders Union (TFU)** in November 2025, creating a new national platform designed to solve fragmentation across Australia's founder ecosystem
- Cash balance as at 31 December 2025 of \$867,000.

Scalare Partners (ASX: SCP), a leading technology accelerator, is pleased to release its quarterly activities report and Appendix 4C for the quarter ending 31 December 2025 (Q2 FY26).

Commenting on the Q2 FY26 results, CEO of Scalare Partners, Carolyn Breeze, said:

“Q2 marked an important step forward for Scalare as we continue to convert our expanding ecosystem into measurable revenue growth, stronger cash generation, and increased investment opportunity for shareholders.”

“For the first time, this quarter captures a full-quarter operational contribution from Tank Stream Labs and Planet Startup, enabling Scalare to benefit from both the recurring revenue base and margin uplift that comes with integrating these businesses into a unified commercial model. This positions Scalare to deliver improved cash conversion, increased scale efficiencies, and stronger momentum into the second half of FY26.”

“Our focus is clear: grow recurring revenue, drive cross-business synergies, and build a stronger pipeline of investment-ready companies inside the Scalare ecosystem. As more founders and portfolio companies engage with Scalare across workspace, virtual / fractional CFO services, accelerators, The Founders Union and programs, we expect to increase both customer lifetime value and the efficiency of our sales engine.”

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“This integrated ecosystem approach delivers two direct outcomes for shareholders. First, it generates stronger recurring revenues and cashflow to support ongoing growth and fund investment activity. Second, it creates consistent, high-quality deal flow of technology businesses that are already embedded in our network, supported through our services, and therefore enables better-vetted, data-led, and lower-risk investments than traditional external sourcing.”

“Scalare is focused on delivering a commercially sustainable founder economy platform. This platform is designed to support founders and enhance investment decision-making, with the aim of creating an environment conducive to long term value creation.”

OPERATIONAL HIGHLIGHTS

Significant Revenue Growth and Sales Momentum

Scalare delivered strong financial performance in Q2 FY26, with quarterly cash collections \$4.58m, representing significant growth of 231% on Q1 FY26.

This growth was driven by:

- First full quarter of Tank Stream Labs and Planet Startup integrated results
- The launch of The Founders Union generating new revenue streams with foundation sponsorships of \$870,000 in year. \$550,000 of which was paid in the Q1 FY26
- Improved Group-wide cross-sell and lead sharing across business units

Scalare is expanding its revenue base by leveraging the compounding advantages of its integrated ecosystem: physical space, enhanced service capability, and active community engagement.

Operating cashflow positive for the current quarter*

Scalare was operationally cashflow positive for Q2 FY26 with \$2.14m generated. This is up from a negative operating cashflow in Q1 of \$1.52m, a turnaround of \$3.66m.*

* Of this \$3.66m turnaround, \$2.42m relates to the accounting treatment of the Tank Stream Labs office lease payments. Under AASB16 Scalare Group is required to account for the lease payments for the TSL managed office spaces as a reduction in a future liability and is recorded as a financing activity and not an operating activity.

If the TSL lease outgoings was treated as an operating outflow the net operating cash burn for the group for the quarter would have been a negative of only \$0.28m. This would represent an improvement of \$1.24m from Q1 FY26.

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Tank Stream Labs expands locations

Tank Stream Labs maintained its growth trajectory this quarter, opening a premium campus expansion at Level 31, Martin Place in November 2025. Located in one of Australia's premier technology and financial hubs, the new facility increases capacity to support further startups and scaleups, while delivering tailored workspace solutions to Scalare's portfolio and client base.

Tank Stream Labs also announced its next Sydney premises, being at 333 Kent Street, opening in early CY26. bringing premium private offices, coworking spaces, meeting rooms, wellness facilities, and a large outdoor terrace.

Revenue Synergies: Planet Startup and Tank Stream Labs

Scalare continues to realise early revenue synergies across the Group, particularly between its newly acquired businesses Tank Stream Labs and Planet Startup.

Key synergy benefits include:

- Planet Startup customers expanding into Tank Stream Labs campuses as they scale
- Tank Stream Labs tenants engaging Planet Startup for virtual / fractional CFO support, budgeting, cashflow management and fundraising readiness
- increased referral volume across the Group, improving sales efficiency and customer lifetime value

This synergy reinforces Scalare's acquisition thesis — assembling complementary businesses that, when integrated, create stronger customer outcomes and more scalable commercial performance.

Since the acquisition of Tank Stream Labs and Planet Startup the Group has generate over \$1.65 million in new revenues synergies, up from \$842,000 announced in October 2025.

Launch of The Founders Union (TFU)

The Founders Union (TFU) successfully debuted on 3 November 2025 as a new national platform to address fragmentation within Australia's founder ecosystem.

TFU is designed to strengthen the startup ecosystem by integrating access to services, capital, and community. Strategically, TFU serves as a revenue engine, expanding Scalare's top-of-funnel demand for workspace and advisory services. Since its launch, TFU has secured \$870,000 in-year revenue from foundation partners including MYOB, Westpac, Google and Pinch Payments (Fiserv).

From a shareholder perspective, TFU is strategically important because it strengthens Scalare's core model in two ways:

1. Revenue Engine – TFU expands Scalare's top-of-funnel across founders, partners and service demand, creating scalable pathways into paid offerings across workspace, services, advisory and

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programs. Since launch, The Founders Union has secured \$870k of in year revenue from foundation partners, including; MYOB, Pinch Payments (Fiserv), Westpac and Google.

2. Investment Engine – TFU increases the quality and quantity of vetted deal flow, bringing more high-quality technology companies into the ecosystem earlier, supported through Scalare's services and community, improving Scalare's ability to make better informed, lower risk investment decisions.

TFU intends to provide founders with a clearer, more navigable pathway to growth by integrating access to:

- Trusted services and expert support
- Capital pathways and investor readiness
- Meaningful community connection and peer networks
- Corporate and government engagement
- Scalable national partnerships

TFU will act as a strategic mechanism for increasing collaboration between founders, investors and industry, creating a stronger national pipeline of investable and scalable technology businesses within the Scalare ecosystem.

Related Party Payments

Related party payments of \$124,325 were made during the Q2 FY26, consisting of fees and salaries paid to Executive and Non-Executive Directors and their related entities.

This announcement was authorised for release by the Board of Scalare Partners.

ENDS

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Forward Looking Statements

Scalare Partners prepared this release using available information. Statements about future capital expenditures, potential investments, operating activities and the Company's business plans and timing are forward-looking statements. The Company believes such statements are reasonable, but it cannot guarantee their accuracy. Forward-looking information is often identified by words like "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecast", "intends", "anticipates", "believes", "potential" or variations of such words, including negative variations thereof, and phrases that refer to certain actions, events, or results that may, could, would, might, or will occur or be taken or achieved. The Company's actual results, performance and achievements may differ materially from those expressed or implied by forward looking statements due to known and unknown risks, uncertainties and other factors. The information, opinions, and conclusions in this release are not warranted for fairness, accuracy, completeness, or correctness. To the maximum extent permitted by the law, none of Scalare Partners, its directors, employees, agents, advisers, or any other person accepts any liability, including liability arising from fault or negligence, for any loss arising from the use of this release or its contents or otherwise in connection with it.

About Scalare Partners

Scalare Partners Holdings Limited (ASX: SCP) exists to empower visionary technology founders to transform their ideas into the great businesses of tomorrow. As a dynamic force in the tech startup landscape, we offer a range of products and services to support all founders as they scale their early-stage businesses.

We are deeply involved in the broader technology ecosystem, driving change through impactful initiatives such as the Tech Ready Women and the Australian Technologies Competition where we partner with government and corporates to support and promote the most promising technology businesses and founders. Our focus extends to working with female and culturally diverse founders, addressing the unique challenges they encounter in fundraising and scaling their businesses. This engagement not only enriches the tech landscape but also creates lucrative revenue and investment opportunities for Scalare Partners.

At the heart of our business model is the provision of products and services and expert advice tailored to the specific needs of early-stage businesses. We also provide direct investment into selected outstanding businesses and with a current emphasis on the Australian and USA technology sectors, we are building a portfolio spanning across diverse geographies, including Australia, USA, New Zealand, Singapore, UK, and Europe. Scalare Partners is not just an investor; we are architects of growth, collaborators in innovation, and catalysts for positive change in the technology landscape.

For more information visit: www.scalarepartners.com

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity		
Scalare Partners Holdings Limited		
ABN		
96 629 598 778	Quarter ended ("current quarter")	
	31 December 2025	
Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	4,579	5,962
1.2 Payments for		
(a) research and development	(23)	(51)
(b) product manufacturing costs	-	-
(c) advertising and marketing	(196)	(390)
(d) leased assets	(30)	(66)
(e) staff costs	(990)	(1,935)
(f) administration, operating and corporate costs	(1,348)	(3,062)
1.3 Dividends received (see note 3)	-	5
1.4 Interest received	17	24
1.5 Interest and other costs of finance paid	(33)	(33)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	161	161
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	2,137	615
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	(2,088)
(b) businesses	-	-
(c) property, plant and equipment	(2,007)	(2,007)
(d) investments	-	(1)
(e) intellectual property	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
	(f) other non-current assets (security deposits)	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(2,007)	(4,096)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,780
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(144)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(152)	(152)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (opening balance of Tank Stream Labs on 10 September 2025 and opening balance of Planet Startup on 30 September 2025 when acquired by Scalare Partners)	-	346
3.9	Other (capital expenditure incentive paid by landlords for office fit-out)	2,056	2,056
3.9	Other (office rent outflows recorded as a financing activity as per AASB16 standard)	(2,421)	(2,421)
3.10	Net cash from / (used in) financing activities	(517)	2,465

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,254	1,882
4.2	Net cash from / (used in) operating activities (item 1.9 above)	2,137	615
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,007)	(4,096)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(517)	2,465
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	867	867

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	617	1,004
5.2	Call deposits	250	250
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	867	1,254

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties (Directors) and their associates included in item 1	124
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7. Financing facilities		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<i>Note: the term 'facility' includes all forms of financing arrangements available to the entity.</i>		
	<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	803	803
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	803	803
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered or are proposed to be entered into after quarter end, include a note providing details of those facilities.		
	The loan facilities are all unsecured and provided by Tractor Ventures to finance the bank guarantees that cover the bonds of 3 offices of Tank Stream Labs:		
	<ul style="list-style-type: none"> - Loan 1: maturity February 2027, interest rate 20.9% - Loan 2: maturity March 2027, interest rate 20.9% - Loan 3: maturity August 2027, interest rate 20.9% 		
8. Estimated cash available for future operating activities		\$A'000	
8.1	Net cash from / (used in) operating activities (item 1.9)		2,137
8.2	Cash and cash equivalents at quarter end (item 4.6)		867
8.3	Unused finance facilities available at quarter end (item 7.5)		-
8.4	Total available funding (item 8.2 + item 8.3)		867
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)		N/A
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>		
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:		
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?		
	Answer:		
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?		
	Answer:		
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?		
	Answer:		
	<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 January 2026

Authorised by: the Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.