

# Restructure – technology division

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**ASX Release: 16 February 2026, Melbourne**

Praemium Limited (ASX:PPS) announces that it will be undertaking a significant organisational restructure focusing on the technology division, which will result in the reshaping of Praemium's cost base and enhancement of its technology performance and functionality, following the acquisition of Technotia Group Pty Ltd (Technotia Laboratories) in January 2026.

The restructure will focus on reducing a significant number of duplicate IT development, maintenance and infrastructure roles. Despite the cost reduction, Praemium is very confident that our underlying technology performance, functionality and automation will be enhanced with the skills and capabilities acquired in the acquisition of Technotia Laboratories.

Following the integration of the newly acquired Technotia Laboratories technology capabilities with the current Praemium technology division, the restructure will see a reduction of FTE based in Australia and the closure of our longstanding software development operations in Armenia by the end of the 2026 financial year.

The Company will be undertaking a consultation process with Australian employees in affected roles. The restructuring, once it has been implemented, is anticipated to reduce headcount by around 15% and direct staff salaries by around \$9 million.

Whilst the changes have been communicated to the Armenian business, they will be effective in the fourth quarter of the 2026 financial year, following the required notice periods in Armenia. The Armenia reduction is expected to further reduce headcount by ~13% off the pre-restructure base and reduce direct staff salaries by around \$3.5 million.

After adding back, the salaries associated with the Technotia Laboratories team, Praemium's overall annual technology salary budget excluding incentives is expected to reduce on a run rate basis by around \$9 million from before the acquisition.

Any savings in the 2026 financial year will be offset by redundancy costs, expected to be ~\$3.3 million. Further details of the impact of the acquisition of Technotia Laboratories and the restructuring on operating costs and capital expenditure will be provided during the half year results announcement on 23 February 2026.

**Anthony Wamsteker, CEO of Praemium commented:**

"Praemium is proud to be embracing Technotia Laboratories' advanced scientific and technology capabilities. These enhanced capabilities and our newly acquired status as an employer of choice for outstanding scientists, system developers and user experience design specialists, will open up new and exciting opportunities for Praemium in automation, and as a fintech hub. Whilst we are implementing advanced technology, AI and automation, we also acknowledge the impact on our team many of whom have been with the company for a significant part of its growth and have provided unwavering support."

**This announcement is authorised by the Chief Executive Officer of Praemium Limited. For further information, contact [investors@praemium.com](mailto:investors@praemium.com) or 1800 571 881.**

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