

25 February 2026

## ASX Announcement Airtasker Limited (ASX:ART)

### HY26 Financial Results Presentation

Airtasker Limited (ASX:ART) is pleased to lodge the attached presentation being made by Chief Executive Officer, Tim Fung and Chief Financial Officer, Mahendra Tharmarajah, at its HY26 Financial Results investor briefing as follows:

Date: Thursday 26 February 2026  
Time: 11.00am AEDT  
Webinar: Participants can register and join the webinar here: [HY26 Webinar](#)

Mr Fung and Mr Tharmarajah will also participate in a live Q&A session where attendees will have the opportunity to submit questions directly to management.

A recording of the webinar will be made available following the event.

- Ends -



To receive regular Airtasker announcements and updates and to engage with management join [Airtasker's Investor Hub](#) or for more information visit [investors.airtasker.com](#).

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#### About Airtasker

Airtasker Limited (ASX:ART) is Australia's leading online marketplace for local services, connecting people and businesses who need work done with people who want to work. With a mission to **empower people to realise the full value of their skills**, Airtasker aims to have a positive impact on the future of work by creating truly flexible opportunities to work and earn income. In 2025, Airtasker entered the world of Formula One™ through its partnership with the Visa Cash App Racing Bulls Formula One™ Team (VCARB). Since launching in 2012, Airtasker has served more than 2.0m unique paying customers worldwide and has put more than \$774m into the pockets of Australian taskers (net of Airtasker's fees).

*This announcement was approved for release by the Board of Directors of Airtasker Limited.*

# HY26 FINANCIAL RESULTS PRESENTATION

25 February 2026



Meet the Taskies: Chief

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## Summary information

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## Historical information

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## Forward looking information (continued)

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Airtasker uses certain measures to manage and report on its business that are not recognised under AAS or IFRS. These measures are collectively referred to in this presentation as 'non-IFRS financial measures' under Regulatory Guide 230 'Disclosing non-IFRS financial information' published by the Australian Securities and Investments Commission (**ASIC**).

Management uses these non-IFRS financial measures to evaluate the performance and profitability of the overall business. Although Airtasker believes that these measures provide useful information about the financial performance of Airtasker, they should be considered as supplements to the income statement measures that have been presented in accordance with AAS and IFRS in Airtasker's audited financial statements released on ASX and not as a replacement for them.

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## Our Mission

# To empower people to realise the full value of their skills.

Creating jobs isn't a by-product of the work that we do: it's our core purpose.



**Lisa A.**

**Ulverstone, Tasmania – National Winner, Airtasker Tasker Awards 2025**

A qualified horticulturist with a flawless 5-star rating who has built a gardening and pet care business over eight-years after a workmate suggested Airtasker in 2017, and is still working for her very first client today.



**Troy M.**

**Wynn Vale, South Australia - State Winner, Airtasker Tasker Awards 2025**

Achieved a 5-star rating and since 2015 has completed more than 600 tasks earning \$2,000 monthly through removalist work to accelerate his mortgage repayments.

# Airtasker is well positioned to thrive in the AI era

- ✓ **Operational uplift:** AI is already driving powerful operational improvements across Airtasker including enhanced customer discovery, content moderation and product development velocity.
- ✓ **Real world services:** We focus on real-world local services - like movers, tradespeople and furniture assemblers - which require human skills not easily replaced by autonomous robots.
- ✓ **Proprietary reputation data:** Our Reputation Passport dataset combines over 9.6 million transaction-verified user reviews<sup>2</sup> representing a truly unique “inventory” of local service providers.

1. Channel 4 News 18-Sep-25, <https://www.tiktok.com/@c4news/video/7551389307303382294>  
2. Airtasker statistical data as at 23-Feb-26.

“Plumbers will win the AI race”

Jensen Huang CEO, NVIDIA<sup>1</sup>



# HY26 Financial Highlights

1

**18.9%**  
**Airtasker  
revenue growth<sup>1</sup>**

Group revenue a record \$29.1m  
GMV<sup>2</sup> up 11.3% to a record \$116.4m

2

**115%**  
**International  
revenue growth<sup>3</sup>**

UK revenue up 85.1% on pcp  
US revenue up 380% on pcp

3

**\$0.5m**  
**Positive operating  
cash flow<sup>4</sup>**

Fifth consecutive half of positive OCF  
\$27.1m cash on balance sheet<sup>5</sup>

1. HY26 Airtasker marketplaces revenue growth on pcp, excluding the Oneflare marketplace.

2. Gross marketplace volume.

3. HY26 international Airtasker marketplaces revenue growth on pcp, excluding Airtasker Australia and the Oneflare marketplace.

4. HY26 Group operating cash flow.

5. Cash and term deposits as at 31-Dec-25.

**GRAND SLAM EVERY TASK**

**ACE YOUR TO-DO LIST**

**Airtasker**  
Get anything done

**LIVE RESULTS**  
HERE TODAY

SAFF = SAVIGNOVA  
MORRALD = DE HENAU  
PARENTZ = DUKOVIC

**AO TENNIS**

**ACE YOUR TO-DO LIST**

**Airtasker**  
Get anything done

**LIVE RESULTS**  
HERE TODAY

OLYNKOVA = RETS  
GASTON = JAMER  
OSAKA = BUCIC

**AO TENNIS**

**oOh!media Airtasker AO Takeover**  
Melbourne Central Jan-26

## Meet the Taskies

Ike

Ike is a low-key, quiet fixer with a knack for the tricky stuff. An essential tool for every flat pack, he's got the perfect twist to build furniture like there's no tomorrow.



## Section One

# FINANCIAL RESULTS

# On track to achieve FY26 guidance:

| Guidance   | HY26 Progress   |   |
|--|---|---|
|  Airtasker Australia <sup>1</sup> to deliver solid double digit revenue growth.                                       |  <b>+12.9%</b><br>Airtasker Australia <sup>1</sup><br>revenue growth on pcp  |  <b>+18.9%</b><br>Airtasker marketplaces <sup>1</sup><br>revenue growth on pcp             |
|  Australian marketplace cash flow generation (ex Oneflare) to increase in FY26.                                       | <b>\$7.7m</b><br>cash generated in Australia (after covering global head office costs) +28.3% on pcp  |   |
|  Airtasker UK and US markets accelerate growth trajectory supported by a disciplined program of marketing investment. |  <b>+85.1%</b><br>Airtasker UK revenue growth on pcp<br>+\$42.8% GMV ARR <sup>2</sup> on pcp   |  <b>+380%</b><br>Airtasker US revenue growth on pcp<br>+125.6% GMV ARR <sup>2</sup> on pcp |
|  Cash and term deposits on balance sheet and prepaid media assets available to support growth.                        | Over \$27m in cash <sup>3</sup>   | \$20.8m of prepaid media assets <sup>4</sup><br>available to support growth   |
|  Exploring strategic options for Oneflare.  | Several initiatives implemented in Feb-26 to address revenue and profitability: <ul style="list-style-type: none"> <li>- Increased focus on profitable job categories</li> <li>- Refined performance marketing spend, optimised lead pricing</li> <li>- Sales team headcount reduction and restructure</li> </ul> |   |

1. Excluding the Oneflare marketplace.

2. GMV annual recurring revenue calculated as 12x GMV for Dec-25, which is seasonally lower than the 12x GMV for Jun-25 reported at FY25.

3. Cash and term deposits as at 31-Dec-25.

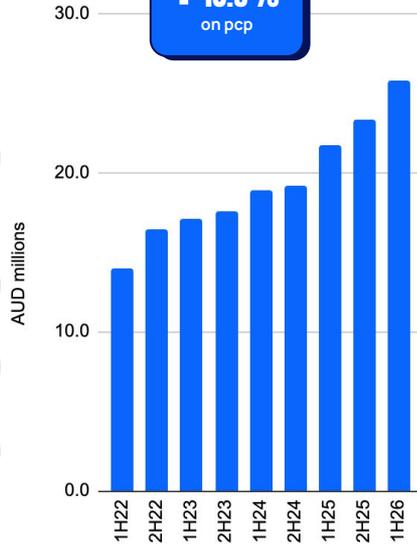
4. As at 31-Dec-25.

# HY26 Group Revenue up 13.5% to \$29.1m

## Airtasker marketplaces revenue<sup>1</sup>

**\$25.8m**

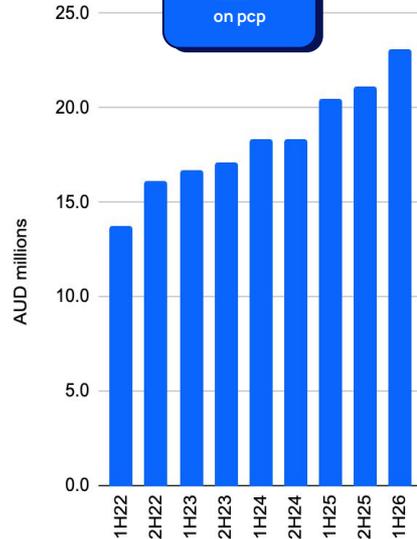
**↑ 18.9%**  
on pcp



## Airtasker Australia revenue<sup>1</sup>

**\$23.1m**

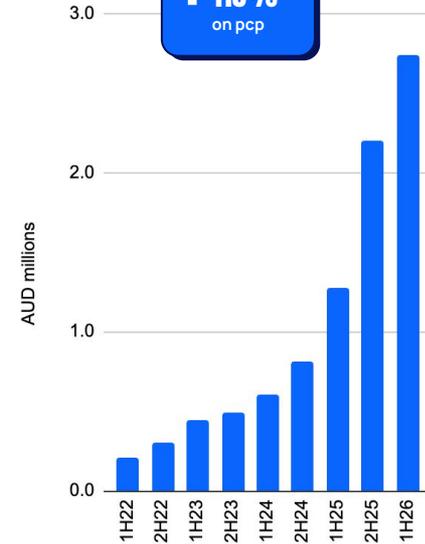
**↑ 12.9%**  
on pcp



## Airtasker international revenue<sup>2</sup>

**\$2.7m**

**↑ 115%**  
on pcp



1. Excluding the Oneflare marketplace.

2. Airtasker marketplaces excluding Airtasker Australia and the Oneflare marketplace.

# Typical Cash Flow Seasonality

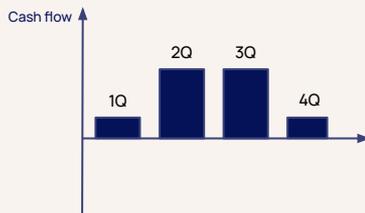
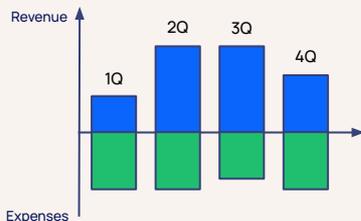
## Revenue and Expense<sup>1,2</sup>

## Net Cash Flow<sup>1,2</sup>

## Notes

### Australia

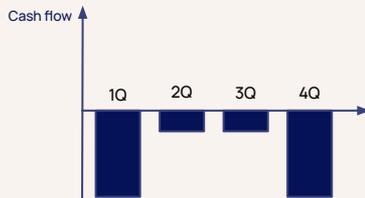
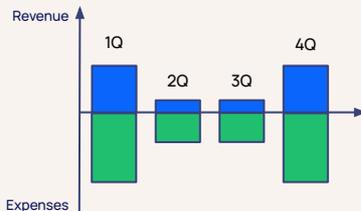
(Southern Hemisphere)



- Australia<sup>3</sup> contributed 93% of revenue in FY25.
- Revenue peaks in southern hemisphere spring/summer season (2Q/3Q).
- Employee, tech and G&A costs relatively consistent across 4 quarters.
- This results in positive full year cash generation with lower cash inflows in 1Q/4Q and higher cash inflows in 2Q/3Q.

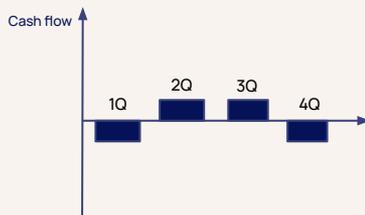
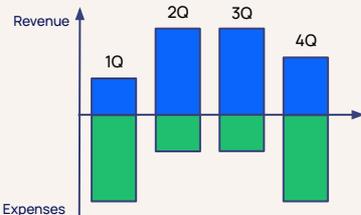
### UK & US

(Northern Hemisphere)



- US and UK contributed 7% of revenue in FY25.
- Cash generated in the Australian market defines investment envelope to invest in new international markets.
- Significant marketing investment deployed in 1Q/4Q aligned with northern hemisphere spring/summer peak revenue season results in higher net cash outflows in 1Q/4Q.

### Group



- Group net cash flow was positive \$1.2m in FY25 and positive \$1.2m FY24.
- Australia still represents the majority of Group revenue and is the main cash generator for the Group peaking in 2Q/3Q.
- The US and UK represent the majority of overall expenses (principally marketing) and create net cash outflows peaking in 1Q/4Q.
- Group cash flow is generally negative in 1Q/4Q and positive in 2Q/3Q.

1. Illustrative only. Charts not to scale.  
 2. Quarters represent Group financial year quarters.  
 3. Including the Oneflare marketplace.

# Airtasker Australia<sup>1</sup> HY26 Revenue up 12.9% on pcp



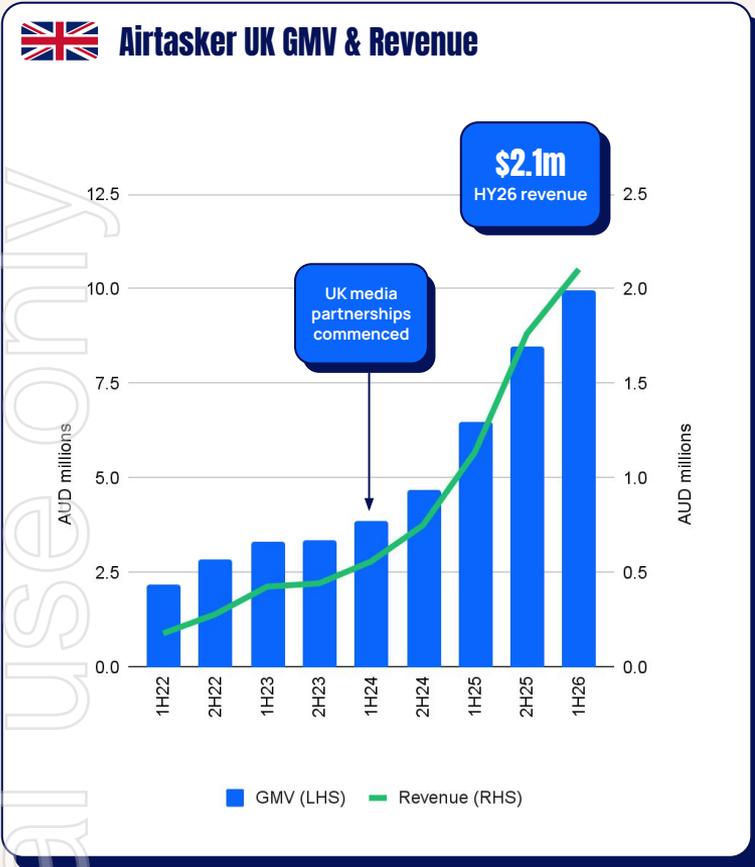
- HY26 revenue<sup>1</sup> up 12.9% on pcp to \$23.1m and on track to maintain double-digit revenue growth for FY26.
- Record HY26 GMV up 6.4% on pcp to \$103.5m with monetisation<sup>2</sup> rate improving by 1.3ppts on pcp to 22.3%.
- Expanded presence in non-core markets including Perth, Canberra, Sunshine Coast via audio, out-of-home and performance marketing.
- Continuing to see strong growth in unprompted brand awareness (brand salience) in HY26, up 32.1%<sup>3</sup> on pcp, supported by successful partnerships with oOh!media and ARN.

1. Excluding the Oneflare marketplace.

2. Monetisation rate represents Airtasker marketplaces revenue in a given financial period, expressed as a percentage of Airtasker marketplaces gross marketplace volume in the same period.

3. YouGov Brand Tracker, Dec-25 compared to Dec-24.

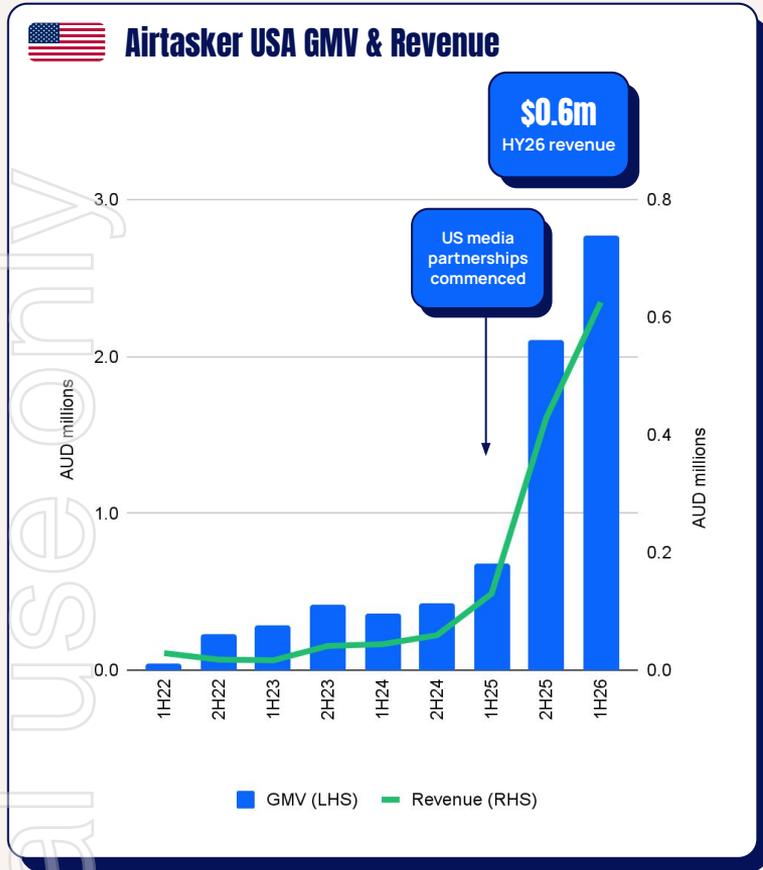
# Airtasker UK HY26 Revenue up 85.1% on pcp



- HY26 revenue up 85.1% on pcp to \$2.1m (£1.0m).
- HY26 GMV up 53.2% on pcp to \$9.9m (£4.9m) with monetisation rate improving by 3.7ppts on pcp to 21.2%.
- GMV ARR<sup>1</sup> up 42.8% on pcp to \$16.9m (£8.4m).
- Secured follow-on investment of \$5.1m<sup>2</sup> (£2.5m) from Channel 4 in Oct-25, bringing total investment to £10.0m, to accelerate investment in brand marketing and continue UK expansion.
- New partnership launched with Argos, one of the UK's largest retailers, alongside continued partnership with UK homeware retailer Dunelm.
- Targeting strong seasonal growth in the northern hemisphere spring/summer high season in 4Q26 (Jun-26) and 1Q27 (Sep-26).

1. GMV annual recurring revenue calculated as 12x GMV for Dec-25, which is seasonally lower than the 12x GMV for Jun-25 reported at FY25 of \$21.0m.  
2. Foreign currency translation rate applied corresponds to the rate prevailing at the end of the month in which the transaction was completed.

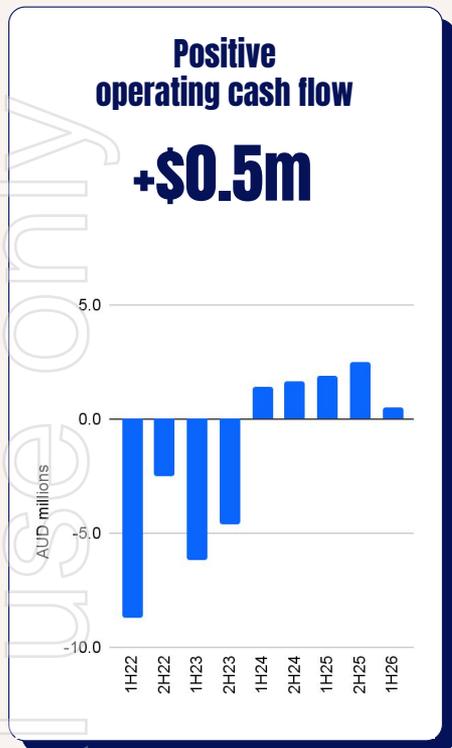
# Airtasker USA HY26 Revenue up 380% on pcp



- HY26 revenue up 379.6% on pcp to \$0.6m (US\$0.4m).
- HY26 GMV up 309.4% on pcp to \$2.8m (US\$1.8m) with monetisation rate improving by 3.3ppts on pcp to 22.6%.
- GMV ARR<sup>1</sup> up 125.6% on pcp to \$4.3m (US\$2.9m).
- Secured follow-on investment of \$7.5m<sup>2</sup> (US\$5.0m) from iHeartMedia in Nov-25 to support launch of 7 new cities including New York, Houston and Phoenix in Dec-25.
- Targeting strong seasonal growth in 4Q26 (Jun-26) and 1Q27 (Sep-26), being the northern hemisphere spring/summer high season.

1. GMV annual recurring revenue calculated as 12x GMV for Dec-25, which is seasonally lower than the 12x GMV for Jun-25 reported at FY25 of \$7.5m.  
 2. Foreign currency translation rate applied corresponds to the rate prevailing at the end of the month in which the transaction was completed.

# Positive operating cash flow and \$27.1m in cash and term deposits



- Positive operating cash flow of \$0.5m on the back of strong Group revenue growth which delivered operating cash receipts of \$32.2m, up 13.2% on pcp.
- Positive net cash flow of \$8.3m following the successful capital raise in HY26 which generated net proceeds of \$9.0m.<sup>1</sup> Following a planned ramp up of marketing investment in the US and UK, underlying Group cash flow was \$1.0m cash outflow.<sup>2</sup>
- \$27.1m in cash<sup>3</sup> as at 31-Dec-25 provides capital to support a disciplined program of marketing investments in the UK and US in 2H26 plus optionality in settling convertible notes with Australian media partners oOh!media and ARN:<sup>4</sup>
  - On 25 June 2026, Airtasker (in its sole discretion) may elect to repay \$5.6m in cash or issue ART equity at 10% discount to 30-day VWAP<sup>5</sup> to oOh!media.
  - On 4 July 2026, Airtasker (in its sole discretion) may elect to repay \$5.6m in cash or issue ART equity at 10% discount to 30-day VWAP to ARN.

1. On 17-Nov-25, Airtasker completed a capital raise of \$10.0m which generated net proceeds in HY26 of \$9.0m after transaction costs of \$0.5m and less the subscription of \$0.5m from Exto Active, which is subject to shareholder approval at an upcoming extraordinary general meeting.

2. Excluding proceeds from the capital raise and term deposits.

3. Cash and term deposits.

4. See slide 36 for a summary of media partnerships.

5. Volume weighted average share price.

Further information on Airtasker's cash flow seasonality on slide 10.

# Australia generated \$7.7m cash to invest in UK and US expansion

- Australian marketplaces generated positive \$18.6m cash in HY26 (up 10.7% on pcp) after covering Australian sales and marketing, customer service operations and all other direct operating costs.
- Australian cash generation after covering all global head office cash expenditure<sup>1</sup> was positive \$7.7m in HY26 (up 28.3% on pcp) demonstrating strong operating leverage.
- Australian cash generation enables ongoing cash investment into UK and US expansion.
- In Nov-25 Airtasker completed a \$10.0m<sup>5</sup> capital raise and intends to invest \$5.0m of those funds in a disciplined program of targeted marketing investments in the UK and US in 2H26 to accelerate international marketplace growth trajectory.

|  | HY26 (\$m)   | HY25 (\$m) | variance (\$m) | variance (%)    |
|--|--------------|------------|----------------|-----------------|
| <b>Australian Marketplaces</b>   |              |            |                |                 |
| Revenue  | 26.4         | 24.4       | 2.0            | 8.2%            |
| Expenses   | 7.8          | 7.6        | (0.2)          | (2.6%)          |
| Australian market cash flow <sup>2</sup>                                     | 18.6         | 16.8       | 1.8            | 10.7%           |
| Less: Global head office expenditure <sup>1</sup>                            | 10.9         | 10.8       | (0.1)          | (0.9%)          |
| <b>Australian market cash flow (after covering global head office costs)</b> | <b>7.7</b>   | <b>6.0</b> | <b>1.7</b>     | <b>28.3%</b>    |
| UK and US cash investment <sup>3</sup>                                       | 8.7          | 5.4        | (3.3)          | (61.1%)         |
| <b>Underlying Group cash flow<sup>4</sup></b>                                | <b>(1.0)</b> | <b>0.6</b> | <b>(1.6)</b>   | <b>(266.7%)</b> |

1. Represents 'Global head office operating expenditure' as disclosed in note 3 of the HY26 financial statements, less \$1.2m in unrealised statutory accounting gains arising from the remeasurement of the share purchase liabilities, recognised through profit or loss and \$1.0m in unrealised statutory accounting gains from the related foreign currency translation recognised through profit or loss, adjusted for material non-cash items.

2. Represents EBITDA for the Established Marketplaces Segment as disclosed in note 3 of the HY26 financial statements, adjusted for material non-cash items.

3. Represents EBITDA for the New Marketplaces Segment as disclosed in note 3 of the HY26 financial statements, adjusted for material non-cash items.

4. Represents positive net cash flow of \$8.3m less \$9.0m net proceeds from the capital raise less \$0.3m from the maturity of term deposits.

5. On 17-Nov-25, Airtasker completed a capital raise of \$10.0m which generated net proceeds in HY26 of \$9.0m after transaction costs of \$0.5m and less the subscription of \$0.5m from Exto Active, which is subject to shareholder approval at an upcoming extraordinary general meeting.

**OUTSOURCING  
THE RUN? SADLY,  
NOT ALLOWED.**

Airtasker

**Airtasker**  
Get anything done



**RUNNING FROM  
YOUR TO-DO LIST?**

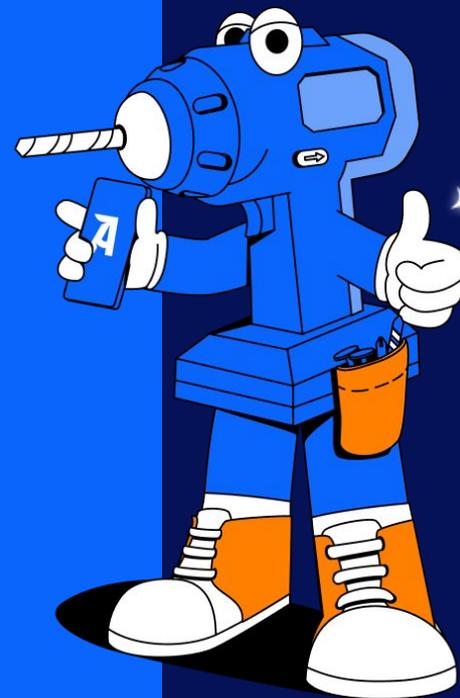
Airtasker

**Local Tasker Activation**  
Noosa Triathlon Nov-25

Meet the Taskies

## Mason

He zips around fixing things with a contagious buzz, always ready to power through whatever comes his way.



Section Two

# GROWTH STRATEGY

# Growth strategy

1

## Core platform investment

Invest in Airtasker brand and core platform experience and maintain market leadership

2

## Profitable growth

Deliver profitable growth in Australia to generate cash

3

## Scale in UK and US

Leverage platform and invest in new markets turbocharged by media partnerships

# Investment in brand salience re-accelerates Australian GMV

In HY26, Airtasker engaged leading marketing analytics firm Mutinex to develop a hierarchical bayesian marketing mix model (MMM)<sup>1</sup>: *"A robust statistical analysis using historical data patterns to understand the short term incremental impact of paid-for marketing activities on business outcomes."*

During HY26, we maintained a consistent investment in Airtasker's brand salience via media partnerships with oOh!media and ARN, delivering a 32.1%<sup>1</sup> increase in unprompted brand awareness year-on-year.

Whilst Airtasker's above the line media investment primarily focused on long term brand impact, this investment also delivered GMV of ~\$4.85<sup>2</sup> for every \$1.00 invested in HY26 representing **incremental direct ROI** of 1.08x within the reporting period.

**\$103.5m**

Record HY26 Australian GMV

**+6.4%**

HY26 Airtasker Australia GMV growth (FY25: +5.3%, FY24: -4.6%)

**\$4.85**

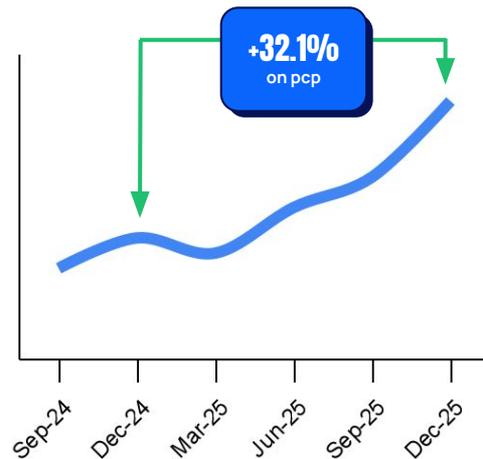
Incremental GMV per \$1.00 of marketing investment

1. YouGov Brand Tracker, Dec-25 compared to Dec-24.

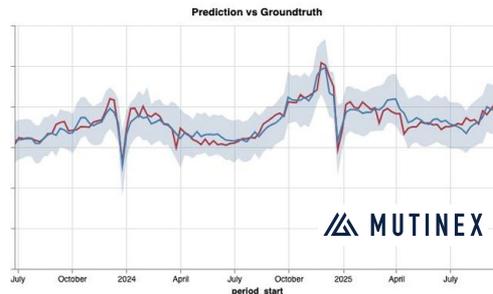
2. Mutinex GrowthOS MMM Attribution data, Dec-25.

3. Out of sample MAPE (Mean Absolute Percentage Error) measures the average difference between the model's predictions and actual results, expressed as a percentage of the actuals, with a 5-10% difference considered a great result. Source: Mutinex.

## Brand Salience (Unprompted Awareness)



## High quality marketing ROI model (8% MAPE)<sup>3</sup>



# Address platform leakage and improve purchase frequency

## Rebooking

Rapid, continuous improvement of the rebooking experience during HY26 delivered a 40.8% increase in rebooking volumes on pcp and GMV ARR<sup>1</sup> of \$7.0m:

- ✓ Launched AI-powered digital “Business Cards” to sit on the Customer’s home screen
- ✓ Revised Tasker rebooking interface (more than doubling responsiveness)
- ✓ Revised fee pricing (1.9% Service Fee, \$5 Connection Fee) to drive rebooking volume

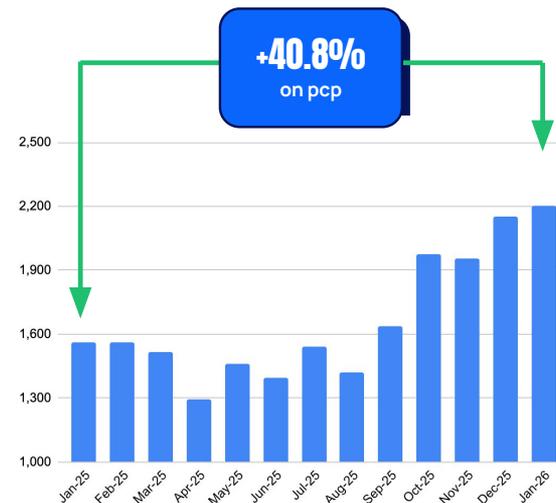
## AI-powered leakage reduction

During HY26 we also implemented an AI-powered content moderation system resulting in a significant uplift in the detection and removal of scam and leakage, driving both direct GMV uplift as well as improving marketplace and brand trust.

AI-enhanced Tasker Business Cards now sit on the Customer’s home screen:



## Rebooking Task Volume



1. The GMV annual recurring revenue calculated as 52x Airtasker marketplaces GMV for the week ending 13-Dec-25.

# Generate recurring revenue and greater frequency via Airtasker Membership

New! We've just released an Airtasker membership program to generate recurring revenue and greater purchase frequency while also rewarding and delivering greater value to high frequency customers.

## The offer:

- \$89<sup>1</sup> annual upfront membership for unlimited tasks with no Connection Fee (saving customers up to \$49.45<sup>1</sup> per task)
- Renews automatically every 12 months
- Further membership benefits coming soon

## Revenue recognition:

- \$89<sup>1</sup> cash for membership payment received upfront
- \$6.74<sup>2</sup> revenue recognised per month over 12 months
- Service Fees (paid by Taskers) still apply on all tasks

1/ Including GST.  
 2/ Excluding GST.  
 3/ Airtasker Membership is a new product and we have no indication on take-up. If take-up is strong, this will bring forward cash inflows and potentially reduce later cash inflows, with much stickier and higher quality revenue recognised over the period of the membership.



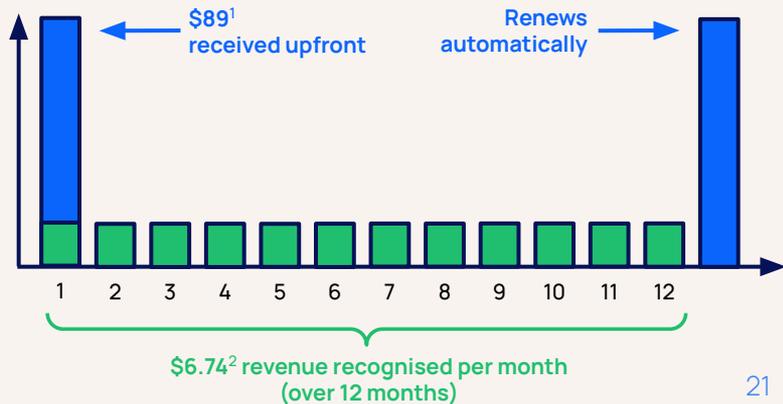
## Save up to \$49.45 per task<sup>+</sup>

For only \$89/year, join our savvy community of Customers who want to get more done for less. Go on, snag a year's worth of serious savings.

Join now →

\*Savings based on maximum task Connection Fee

## Cash flow and revenue recognition<sup>3</sup>



# FY26 Outlook:

- 👊 Airtasker Australia<sup>1</sup> to deliver double digit revenue growth - increasing contribution from topline GMV growth.
- 👊 Maximise Oneflare cash contribution.
- 👊 Australian marketplaces cash flow generation to increase in FY26.
- 👊 Airtasker UK and US markets accelerate growth trajectory supported by \$5m invested in a disciplined program of planned marketing activity, which will result in underlying Group cash flow of ~\$5-\$6m outflow.<sup>2</sup>
- 👊 Strong balance sheet with over \$27m in cash<sup>2</sup> provides capital to support UK and US marketing activity plus optionality to settle Australian convertible notes issued to oOh!media and ARN.

1. Excluding the Oneflare marketplace.

2. Excluding proceeds from the capital raise and term deposits.

3. Cash and term deposits as at 31 December 2025.





Personal use only

# Sponsorship Equipment Branding

VCARB Factory Jan-26

Airtasker

THAAAANKS

ad use only



## Meet the Taskies

## Ray

Quick and always on point, he's the first to jump in when things start getting wobbly. No drama, no fuss. Ray's all about nailing it.



# ANNEXURE A

## ABOUT AIRTASKER

Airtasker is building

# The world's most trusted marketplace to buy and sell local services.

We connect people who need work done, with people who want to work.



# Unique value proposition



## Open Community

Built on transparency and accountability to enable trust with an efficient light touch operating model.



## Infinitely Horizontal

Unifying a fragmented local services industry and creating entirely new service categories.



## For Customers:

- Super fast responses
- Huge range
- Great value



## For Taskers:

- Instant work
- Pricing control
- Complete flexibility

## COMPETITIVE LANDSCAPE

# Airtasker is uniquely positioned as a global platform for local services

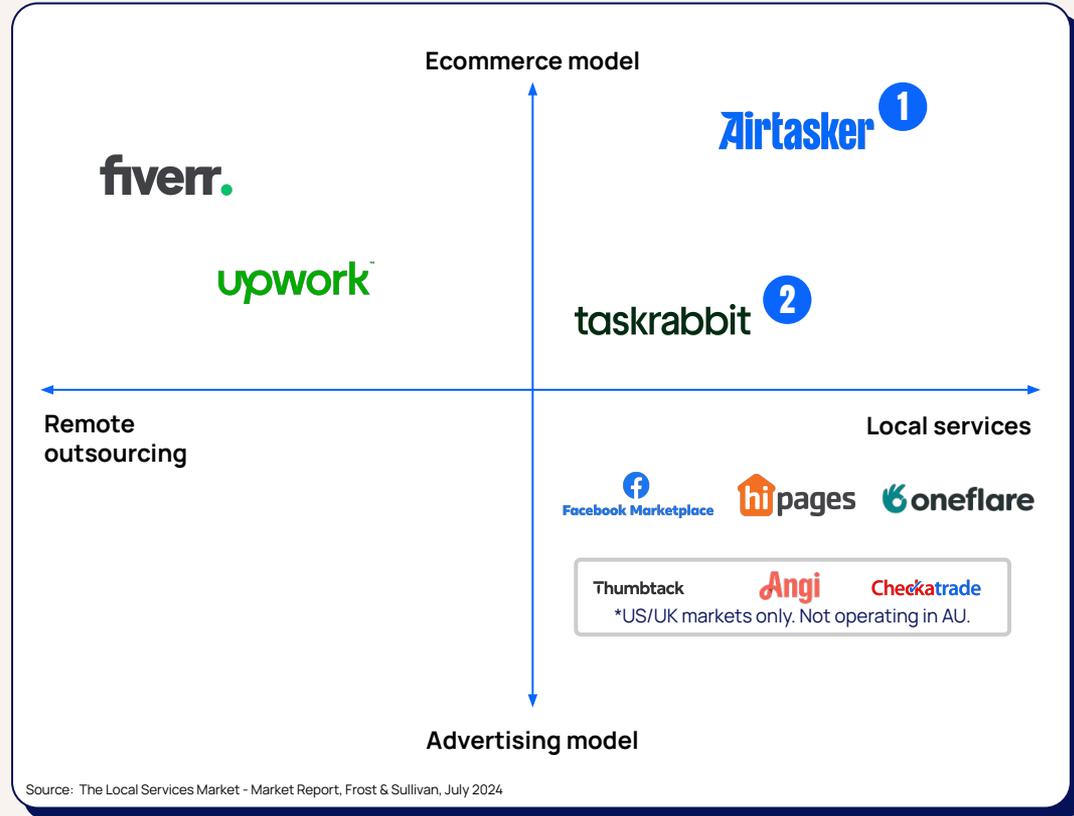
### 1 Airtasker community model

Free to join. Customers choose who they work with based on ratings, reviews and verified qualifications.

### 2 Taskrabbit curated supply model

Workers pay an upfront fee to join and Taskrabbit selects which workers can access jobs.<sup>1</sup>

<sup>1</sup> Based on management research.



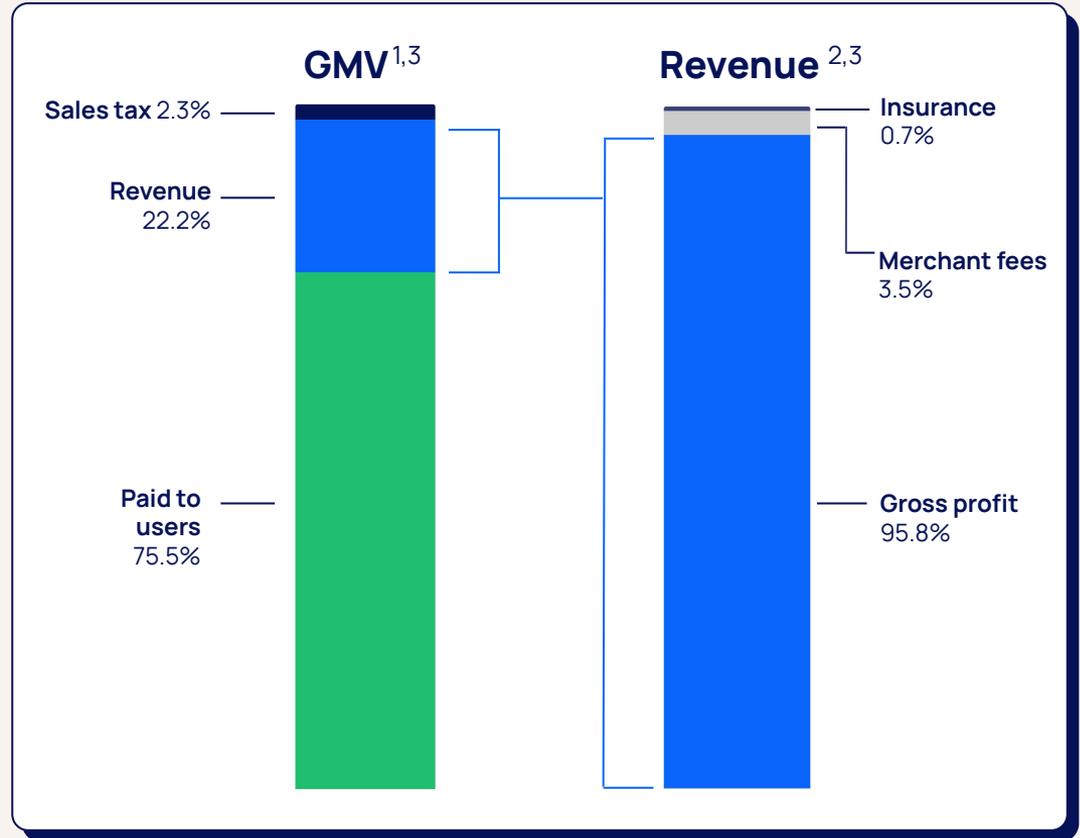
# Revenue model tightly aligns Airtasker with Tasker success

## How does Airtasker make money?

- Free to post a task and receive offers.
- Free to access jobs and create quotes.<sup>4</sup>
- Fees are charged when customers and Taskers experience marketplace value (at the point of connection, task completion or in certain cases task cancellation).

## Win-win business model

- **Low risk for Taskers.** Unlike advertising models, Taskers can access jobs with no upfront fees.
- **Wide range.** No upfront fees means customers access the greatest range of services.
- **Strong gross margin.** Light touch model delivers 95%+ gross margins.



1. Gross marketplace volume (GMV) for Airtasker only. GMV represents the total price of all tasks booked through the Airtasker marketplaces before cancellations and inclusive of price adjustments between customers and Taskers, bonuses paid by customers to Taskers, fees payable by customers and Taskers to Airtasker, and any applicable sales taxes.

2. Revenue comprising the Airtasker and Oneflare marketplaces.

3. Based on HY26 financial data.

4. On the Airtasker marketplaces.

# ANNEXURE B

## SCALE IN THE UK AND US

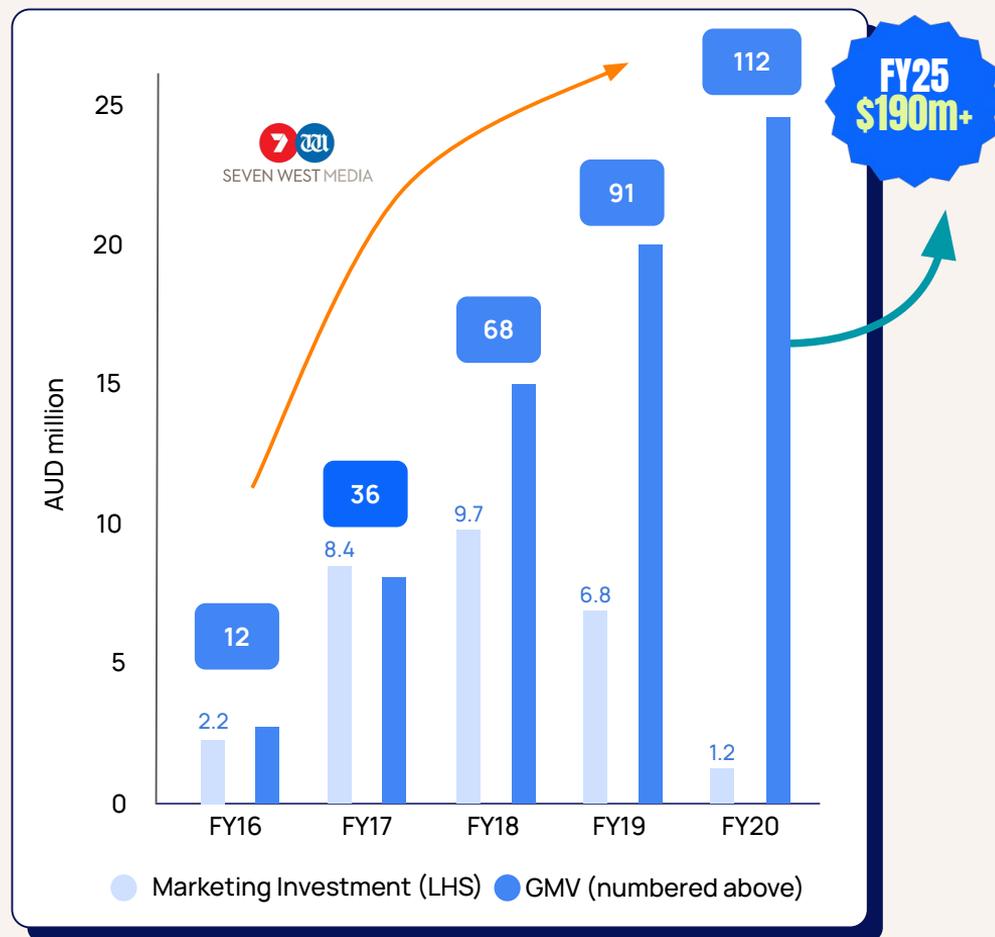


# We have a proven model to build profitable, cash generative marketplaces

In FY25, our Australian marketplaces generated ~\$34.6m of cash flow:

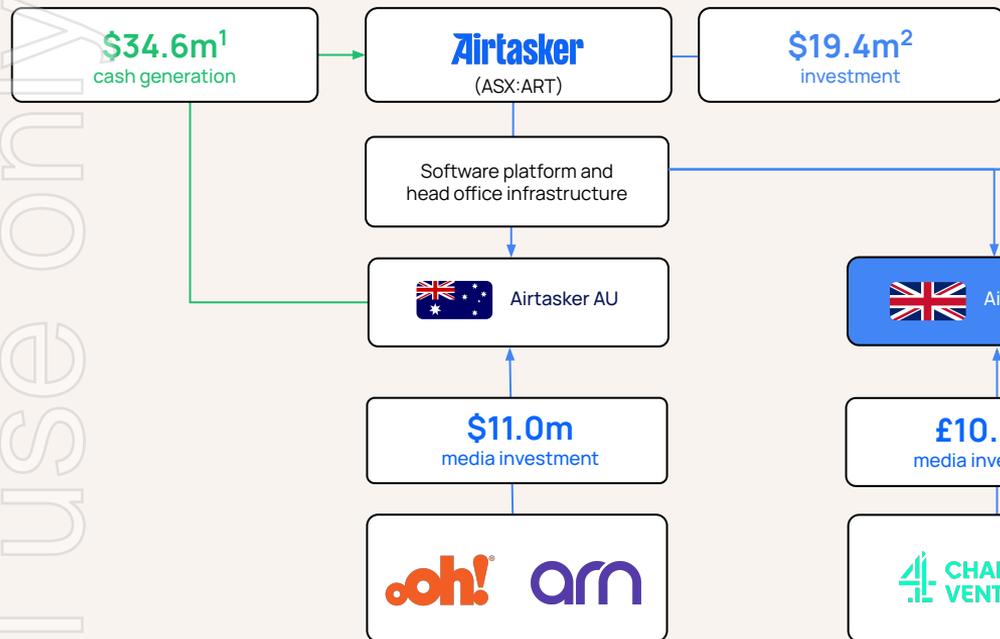
|                              |                |
|------------------------------|----------------|
| Revenue <sup>1</sup>         | \$49.2m        |
| Expenses <sup>2</sup>        | \$14.6m        |
| <b>Cash flow<sup>3</sup></b> | <b>\$34.6m</b> |

1. Revenue relating to the Established Marketplaces Segment as disclosed in note 4 of the FY25 financial statements.
2. Calculated as the difference between revenue and EBITDA for the Established Marketplaces Segment as disclosed in note 4 of the FY25 financial statements, adjusted for material non-cash items.
3. Cash flow represents EBITDA for the Established Marketplaces Segment as disclosed in note 4 of the FY25 financial statements, adjusted for material non-cash items.

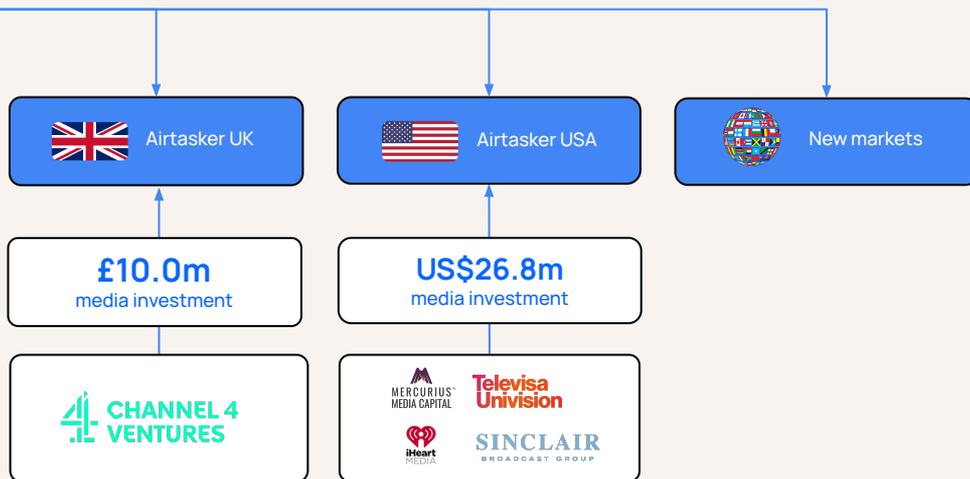


# Opportunity to leverage our scalable software platform, turbocharged by local media partnerships

Australian marketplaces generate cash flow in excess of software platform and head office infrastructure investment



Opportunity to leverage software platform to replicate profitable marketplace economics



1. Represents EBITDA for the Established Marketplaces Segment as disclosed in note 4 of the FY25 financial statements, adjusted for material non-cash items.  
 2. In FY25 invested \$19.4m in operating the software platform and head office infrastructure that enables the global marketplaces.

Analysis of media partnership potential outcomes on slides 37 and 38.

# New city-level marketplace goal: \$25m GMV ARR and cash positive in 3 years

Our city-level marketplace<sup>1</sup> goal is to reach a GMV ARR of \$25m in 3 years from launch. In the UK, we launched with media in Oct-23 and in the US we launched with media in Sep-24.

At \$25m GMV ARR, a city-level marketplace generates an approximate \$5m revenue ARR (at 20% monetisation rate<sup>2</sup>) with strong gross profit.

Given that city-level operating expenditure is predominantly marketing investment, at the 3-year mark Airtasker has the option to:

1. **Grow with no further investment required:** Recycle gross profits into marketing activities to maintain growth trajectory.
2. **Further accelerate:** Further accelerate growth trajectory by investing new capital into marketing activities.
3. **Generate dividends:** Optimise the city-level marketplace for cash generation and pay a dividend.



1. Based on a city with a population of approximately 10 million such as London or Los Angeles.  
2. Monetisation rate assumed based on historical experience.

# Growth momentum building: UK hits \$21m and US hits \$7.5m run rate in FY25



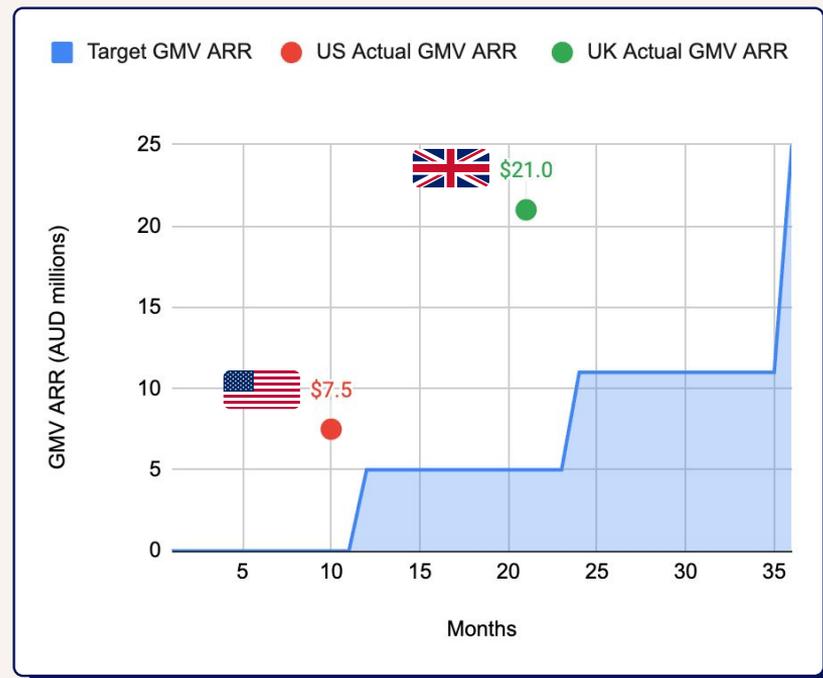
Airtasker UK reached GMV ARR of \$21m in Jun-25 at 21 months from launch date (Oct-23)



Airtasker US reached GMV ARR of \$7.5m in Jun-25 at 10 months from launch date (Sep-24)



In FY26, 2Q and 3Q to maintain GMV levels during seasonal low period with further acceleration in 4Q and 1Q.



## Meet the Taskies

## Charlie

Charlie is the life of the party. The bubbliest bucket in town, he's ready to splash into the action and loves to turn any task into a fun time.



# ANNEXURE C

## STRATEGIC CONTEXT MEDIA PARTNERSHIPS

# Media Partnership Summary

| All amounts in local currency millions.      | Principal | Instrument | Maturity  | Airtasker Group entity may choose to:                              | Airtasker Limited may choose cash or ART equity to acquire <sup>4</sup> :   |
|--|-----------|------------|-----------|--|---|
| <b>Airtasker Limited (AUD)</b>               |           |            |           |  |   |
| oOh!media                                    | 5.0       | Note       | 4Q26      | Repay \$5.6m in cash or issue ART equity <sup>1</sup>              | No equity repurchase obligation.  |
| ARN  | 5.0       | Note       | 1Q27      | Repay \$5.6m in cash or issue ART equity <sup>1</sup>              |   |
| <b>Airtasker UK (£)</b>                      |           |            |           |  |   |
| Channel 4                                    | 3.5       | Equity     | N/A       | Channel 4 holds 20% equity in Airtasker UK                         | <p>Equity in Airtasker UK in 4Q28 based on the formula:</p> $\text{Airtasker UK valuation} = \text{Airtasker UK TTM revenue} \times \text{Group revenue multiple}^5$                  |
| Channel 4 (Notes 1 & 2)                      | 6.5       | Note       | 2Q28      | Issue equity in Airtasker UK <sup>2</sup> or repay £7.3m cash      |   |
| Airtasker Limited (Notes 1 & 2) <sup>6</sup> | 6.5       | Note       | 2Q28      | Issue equity in Airtasker UK <sup>2</sup> or repay £7.3m cash      |   |
| <b>Airtasker USA (USD)</b>                   |           |            |           |  |   |
| TelevisaUnivision                            | 4.75      | Equity     | N/A       | TelevisaUnivision holds 17% equity in Airtasker USA                | <p>Equity in Airtasker USA between 1Q30 and 1Q32 based on the formula:</p> $\text{Airtasker USA valuation} = \text{Airtasker USA TTM revenue} \times \text{Group revenue multiple}^5$ |
| iHeartMedia (Notes 1 & 2)                    | 10.0      | Note       | 1Q29/2Q29 | Issue equity in Airtasker USA <sup>3</sup> or repay US\$11.8m cash |   |
| Sinclair                                     | 6.0       | Note       | 2Q29      | Issue equity in Airtasker USA <sup>3</sup> or repay US\$7.2m cash  |   |
| Mercurius                                    | 6.0       | Note       | 2Q29      | Issue equity in Airtasker USA <sup>3</sup> or repay US\$7.2m cash  |   |

1. At maturity of the convertible note Airtasker Limited has the option to repay the note and coupon in cash or convert it into equity at a 10% discount to the 30-day VWAP.

2. At maturity of the convertible note Airtasker UK has the option to repay the note and coupon in cash or convert it into subsidiary equity at a 10% discount to a mutually agreed valuation or, if required, an independent expert valuation.

3. At maturity of the convertible note Airtasker USA has the option to repay the note and coupon in cash or convert it into subsidiary equity at a 20% discount to a mutually agreed valuation or, if required, an independent expert valuation.

4. This equity repurchase mechanism only applies where a media partner holds equity in a Group subsidiary either from an initial issue of equity or as a result of the conversion of a maturing convertible note.

5. Calculated as Airtasker Limited ASX market capitalisation divided by Airtasker Group TTM revenue.

6. Issued by Airtasker UK to Airtasker Limited and eliminates on consolidation for Group results.

# UK Media Partnership Potential Outcomes

## (Illustrative Example Only<sup>1</sup>)



Airtasker Limited (ART) currently holds 80% of the equity in Airtasker UK. If media partnership convertible notes are converted at maturity, ART may hold approximately 65% of total equity in Airtasker UK (noting that the final ART equity % may vary from this illustrative example).

In Jun-28, ART will acquire the remaining 35% Airtasker UK equity from its media partner based on the following valuation methodology:

$$\text{Airtasker UK valuation} = \text{Airtasker UK TTM revenue} \times \text{Group revenue multiple}^2$$

Based on this illustrative example:

If ART is trading at 2x Group revenue multiple (\$173m market cap) → ART will acquire 35% of Airtasker UK for \$12m via issue of ART scrip (or cash) → 7% dilution

If ART is trading at 8x Group revenue multiple (\$694m market cap) → ART will acquire 35% in Airtasker UK for \$47m via issue of ART scrip (or cash) → 7% dilution

2028  
(ART buyback of UK equity)

| AUD millions   | FY25 Revenue (actual) | 3 year CAGR (asmp.) | Revenue (potential outcome) | Valuation (2x ART revenue multiple) | Valuation (8x ART revenue multiple) |
|--|-----------------------|---------------------|-----------------------------|-------------------------------------|-------------------------------------|
| <b>Airtasker Limited (ART)</b>                                 | 45                    | 24%                 | 87                          | 173                                 | 694                                 |
| Airtasker Australia  | 42                    | 12%                 | 59                          | 118                                 | 473                                 |
| Airtasker UK   | 3                     | 80%                 | 17                          | 34                                  | 135                                 |
| Airtasker USA <sup>3</sup>                                     | 1                     | 100%                | 11                          | 21                                  | 85                                  |
| Value of media partners' share of Airtasker UK (35% of equity) |                       |                     |                             | 12                                  | 47                                  |
| ART equity dilution (potential outcome)                        |                       |                     |                             | 7%                                  | 7%                                  |

1. This is an illustrative example only and should not be construed as guidance. The potential outcomes modelled are hypothetical.  
 2. Calculated as Airtasker Limited ASX market capitalisation divided by Group TTM revenue.  
 3. For Airtasker USA forecast revenue of \$10.7m and valuation assumed FY25 revenue was 2x 2H25 revenue or \$1.3m rather than \$0.6m as 1H25 was pre-media launch.

# US Media Partnership Potential Outcomes

## (Illustrative Example Only<sup>1</sup>)



Airtasker Limited (ART) currently holds 83% of the equity in Airtasker USA. If media partnership convertible notes are converted at maturity, ART may hold approximately 65% of total equity in Airtasker USA (noting that the final ART equity % may vary from this illustrative example).

In Jun-29 ART will acquire the remaining 35% Airtasker USA equity from its media partners based on the following valuation methodology:

$$\text{Airtasker USA valuation} = \text{Airtasker USA TTM revenue} \times \text{Group revenue multiple}^2$$

Based on this illustrative example:

If ART is trading at 2x Group revenue multiple (\$237m market cap) → ART will acquire 35% of Airtasker USA for \$15m via issue of ART scrip (or cash) → 6% dilution

If ART is trading at 8x Group revenue multiple (\$947m market cap) → ART will acquire 35% in Airtasker USA for \$60m via issue of ART scrip (or cash) → 6% dilution

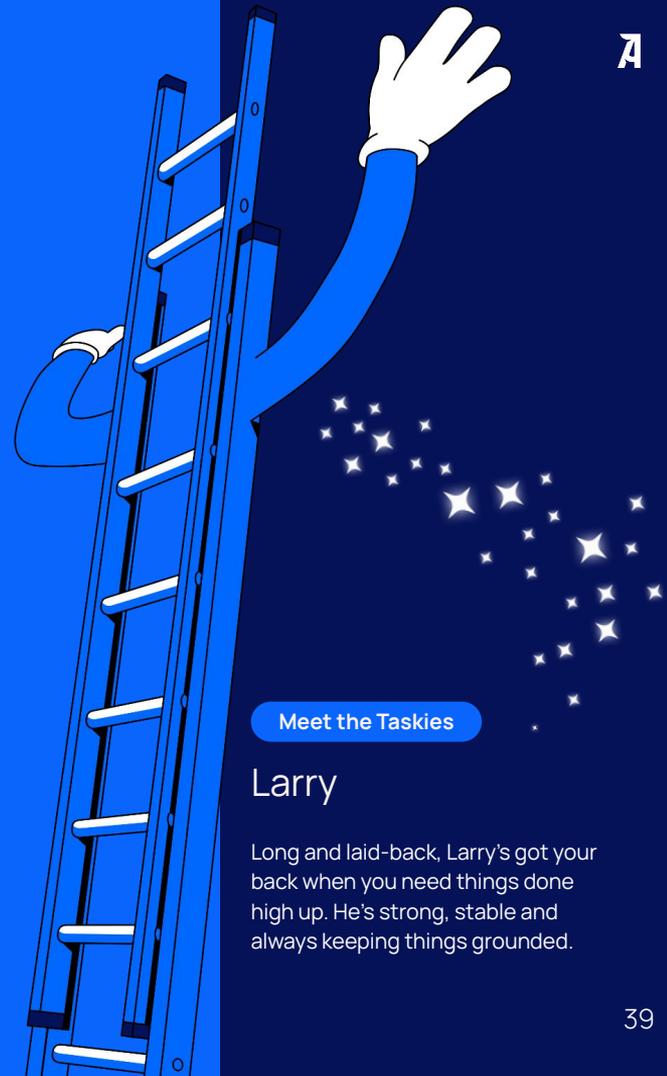
2029<sup>4</sup>  
(ART buyback of US equity)

| AUD millions  | FY25 Revenue (actual) | 4 year CAGR (asmp.) | Revenue (potential outcome) | Valuation (2x ART revenue multiple) | Valuation (8x ART revenue multiple) |
|---|-----------------------|---------------------|-----------------------------|-------------------------------------|-------------------------------------|
| <b>Airtasker Limited (ART)</b>                                  | 45                    | 27%                 | 118                         | 237                                 | 947                                 |
| Airtasker Australia   | 42                    | 12%                 | 67                          | 133                                 | 533                                 |
| Airtasker UK  | 3                     | 80%                 | 30                          | 61                                  | 243                                 |
| Airtasker USA <sup>3</sup>                                      | 1                     | 100%                | 21                          | 43                                  | 171                                 |
| Value of media partners' share of Airtasker USA (35% of equity) |                       |                     |                             | 15                                  | 60                                  |
| ART equity dilution (potential outcome)                         |                       |                     |                             | 6%                                  | 6%                                  |

1. This is an illustrative example only and should not be construed as guidance. The potential outcomes modelled are hypothetical.  
 2. Calculated as Airtasker Limited ASX market capitalisation divided by Group TTM revenue.  
 3. For Airtasker, USA forecast revenue of \$21.3m and valuation assumed FY25 revenue was 2x 2H25 revenue or \$1.3m rather than \$0.6m as 1H25 was pre-media launch.  
 4. For simplicity of illustrative example, assumed calculations as of 30-Jun-29.

# ANNEXURE D

## QUARTERLY OPERATIONAL METRICS

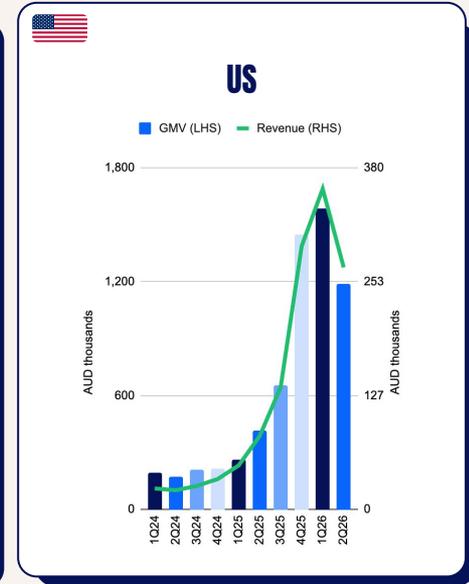
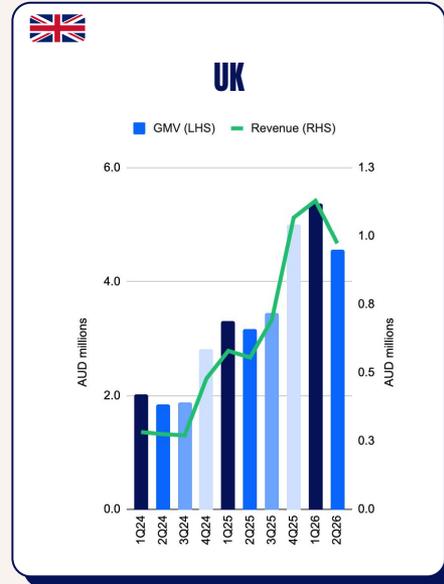
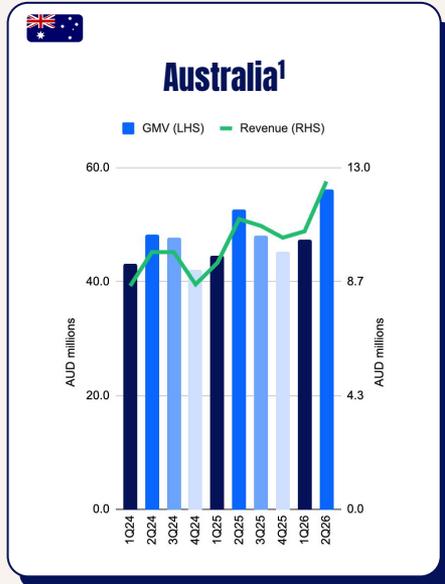
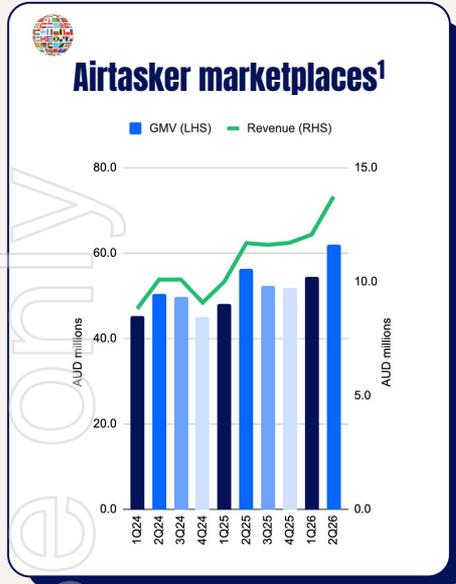


Meet the Taskies

### Larry

Long and laid-back, Larry's got your back when you need things done high up. He's strong, stable and always keeping things grounded.

# Quarterly Financial Metrics



- Above the line brand marketing investment commenced Sep-24 (1Q25) for Australia to drive GMV and revenue growth.
- Fiscal 2Q/3Q (spring/summer) strongest quarters in southern hemisphere.
- AU HY26: Revenue up 12.9% on pcp to \$23.1m; GMV up 6.4% on pcp to \$103.5m. 5 year AU revenue CAGR 14.7%.

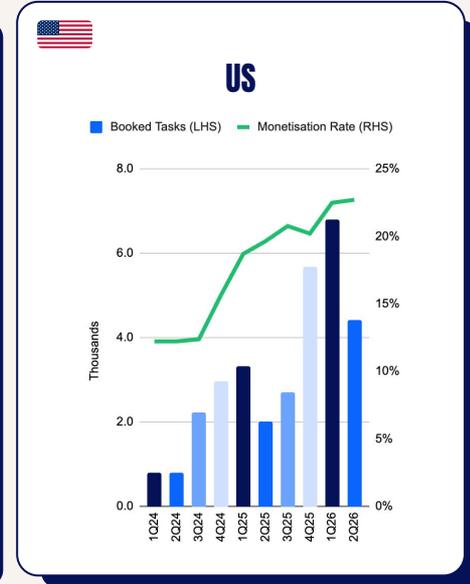
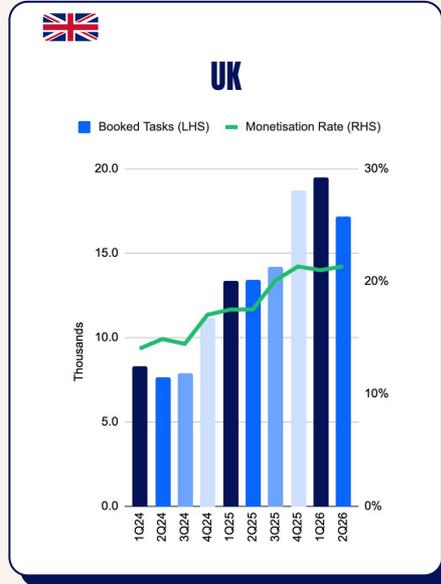
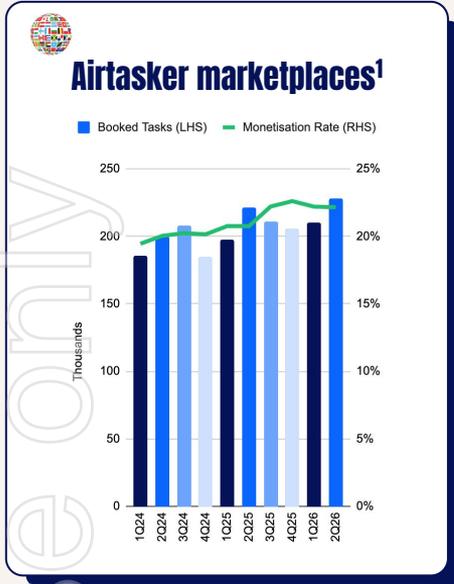
- Above the line brand marketing investment commenced Oct-23 (2Q24) for UK and Sep-24 (1Q25) for US, to drive strong growth in GMV and revenue.
- Fiscal 4Q/1Q (spring/summer) strongest quarters in northern hemisphere.
- UK HY26: Revenue up 85.1% on pcp to \$2.1m (£1.0m); GMV up 53.2% on pcp to \$9.9m (£4.9m).
- US HY26: Revenue up 379.6% on pcp to \$0.6m (US\$0.4m); GMV up 309.4% on pcp to \$2.8m (US\$1.8m).

<sup>1</sup> Excludes the Oneflare marketplace.

# Quarterly Financial Metrics

|                 | FY24          |               |               |               | FY25          |               |               |               | FY26          |               |
|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| AUD (thousands) | 1Q24          | 2Q24          | 3Q24          | 4Q24          | 1Q25          | 2Q25          | 3Q25          | 4Q25          | 1Q26          | 2Q26          |
| <b>GMV</b>      |               |               |               |               |               |               |               |               |               |               |
| AU              | 43,072        | 48,349        | 47,755        | 42,030        | 44,630        | 52,715        | 48,163        | 45,308        | 47,371        | 56,171        |
| UK              | 2,018         | 1,851         | 1,875         | 2,813         | 3,317         | 3,176         | 3,459         | 5,008         | 5,380         | 4,566         |
| US              | 191           | 174           | 211           | 215           | 262           | 415           | 655           | 1,450         | 1,586         | 1,186         |
| Other           | 18            | 17            | 13            | 23            | 18            | 24            | 30            | 33            | 32            | 62            |
| <b>Total</b>    | <b>45,298</b> | <b>50,392</b> | <b>49,854</b> | <b>45,081</b> | <b>48,227</b> | <b>56,331</b> | <b>52,307</b> | <b>51,799</b> | <b>54,369</b> | <b>61,984</b> |
| <b>Revenue</b>  |               |               |               |               |               |               |               |               |               |               |
| AU              | 8,506         | 9,795         | 9,793         | 8,565         | 9,383         | 11,049        | 10,787        | 10,342        | 10,583        | 12,478        |
| OF              | 2,318         | 2,096         | 2,078         | 2,070         | 2,060         | 1,894         | 1,898         | 1,738         | 1,765         | 1,545         |
| UK              | 283           | 275           | 271           | 479           | 580           | 556           | 694           | 1,068         | 1,129         | 974           |
| US              | 23            | 21            | 26            | 34            | 49            | 82            | 136           | 293           | 357           | 269           |
| Other           | 0             | 3             | 0             | 6             | 0             | 6             | 0             | 8             | 0             | 10            |
| <b>Total</b>    | <b>11,130</b> | <b>12,192</b> | <b>12,168</b> | <b>11,153</b> | <b>12,072</b> | <b>13,586</b> | <b>13,515</b> | <b>13,448</b> | <b>13,835</b> | <b>15,277</b> |

# Quarterly Operational Metrics



- Product investment in marketplace reliability/sales funnel efficiency continued to drive growth in booked tasks and together with continuous refinement of pricing and yield management improved monetisation rate.
- Airtasker marketplaces: HY26 booked tasks up 4.7% on pcp to 439k (HY25:419k booked tasks). HY26 monetisation rate improved 1.4ppts on pcp to 22.2%.
- AU: HY26 booked tasks up 1.0% on pcp to 390k (HY25: 386k booked tasks). HY26 monetisation rate improved 1.3ppts on pcp to 22.3%.
- UK: HY26 booked tasks up 36.6% on pcp to 37k (HY25: 27k booked tasks). HY26 monetisation rate improved 3.7ppts on pcp to 21.1%.
- US: HY26 booked tasks up 109.5% on pcp to 11k (HY25: 5K booked tasks). HY26 monetisation rate improved 3.3ppts on pcp to 22.6%.

<sup>1</sup> Excluding the Oneflare marketplace.

# Quarterly Operational Metrics

|                                 | FY24            |                 |                 |                 | FY25            |                 |                 |                 | FY26            |                 |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|                                 | 1Q24            | 2Q24            | 3Q24            | 4Q24            | 1Q25            | 2Q25            | 3Q25            | 4Q25            | 1Q26            | 2Q26            |
| <b>Booked Tasks (thousands)</b> |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| AU                              | 176.5           | 191.2           | 197.6           | 171.0           | 180.4           | 205.9           | 193.8           | 181.5           | 183.7           | 206.5           |
| UK                              | 8.3             | 7.7             | 7.9             | 11.1            | 13.4            | 13.4            | 14.2            | 18.7            | 19.5            | 17.2            |
| US                              | 0.8             | 0.8             | 2.2             | 3.0             | 3.3             | 2.0             | 2.7             | 5.7             | 6.8             | 4.4             |
| Other                           | 0.2             | 0.2             | 0.1             | 0.1             | 0.1             | 0.2             | 0.2             | 0.2             | 0.2             | 0.3             |
| <b>Total</b>                    | <b>185.8</b>    | <b>199.8</b>    | <b>207.8</b>    | <b>185.2</b>    | <b>197.2</b>    | <b>221.5</b>    | <b>210.9</b>    | <b>206.1</b>    | <b>210.3</b>    | <b>228.3</b>    |
| <b>Average Task Price (AUD)</b> |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| AU                              | \$243.97        | \$252.91        | \$241.68        | \$245.85        | \$247.46        | \$256.05        | \$248.57        | \$249.64        | \$257.82        | \$272.04        |
| UK                              | \$243.20        | \$241.62        | \$238.16        | \$252.40        | \$247.76        | \$236.25        | \$243.33        | \$267.85        | \$275.81        | \$266.23        |
| US                              | \$238.56        | \$218.66        | \$94.96         | \$72.40         | \$78.54         | \$206.17        | \$243.14        | \$255.40        | \$233.31        | \$269.17        |
| Other                           | \$117.16        | \$106.35        | \$107.70        | \$178.68        | \$133.99        | \$136.74        | \$155.43        | \$166.21        | \$142.81        | \$216.19        |
| <b>Total</b>                    | <b>\$243.81</b> | <b>\$252.22</b> | <b>\$239.90</b> | <b>\$243.41</b> | <b>\$244.55</b> | <b>\$254.30</b> | <b>\$248.06</b> | <b>\$251.37</b> | <b>\$258.58</b> | <b>\$271.48</b> |
| <b>Monetisation Rate</b>        |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| AU                              | 19.75%          | 20.26%          | 20.51%          | 20.38%          | 21.02%          | 20.96%          | 22.40%          | 22.83%          | 22.34%          | 22.22%          |
| UK                              | 14.02%          | 14.87%          | 14.45%          | 17.03%          | 17.49%          | 17.50%          | 20.07%          | 21.32%          | 20.99%          | 21.33%          |
| US                              | 12.22%          | 12.22%          | 12.38%          | 15.66%          | 18.70%          | 19.64%          | 20.76%          | 20.20%          | 22.49%          | 22.70%          |
| Other                           | 0.00%           | 17.45%          | 0.00%           | 24.97%          | 0.00%           | 23.24%          | 0.00%           | 24.73%          | 0.00%           | 16.66%          |
| <b>Total</b>                    | <b>19.45%</b>   | <b>20.03%</b>   | <b>20.24%</b>   | <b>20.15%</b>   | <b>20.76%</b>   | <b>20.76%</b>   | <b>22.21%</b>   | <b>22.61%</b>   | <b>22.20%</b>   | <b>22.16%</b>   |