

18 March 2026

Infotrust Expands into the Federal Government Cyber Sector with Strategic Acquisition of Canberra-based Catalyst Cyber

Key Highlights

- Accelerates Infotrust's expansion into Federal Government and defence-aligned cyber security markets.
- Acquisition of Catalyst Cyber Pty Ltd ("**Catalyst Cyber**"), a Canberra-based specialist cyber security consultancy with experienced and credentialed executive team and established Federal Government relationships.
- Catalyst Cyber expected to contribute approximately \$1.3 million of revenue and \$0.3 million of underlying EBITDA to Infotrust's H2 FY26 results.
- Transaction is expected to be earnings accretive from completion.
- Platform acquisition supporting capital deployment into targeted inorganic cyber growth opportunities.

Overview of the Transaction

Infotrust Ltd ("**Infotrust**"; "**Company**") advises that, in accordance with its strategic vision to be Australia's leading cyber first technology services provider, it has entered into a share sale agreement ("**Agreement**") to acquire 100% of the shares in Catalyst Cyber, a Canberra-based cyber security consultancy focused on Federal Government customers, with completion subject to the satisfaction of standard conditions precedent and regulatory approval.

Catalyst Cyber has deep capability across cyber security advisory, security engineering, incident response and assurance services, and is led by a highly experienced and credentialed executive team, headed by George Katavic, who brings more than 20 years of specialist cyber security management experience.

The acquisition is structured to align consideration with earnings performance and key personnel retention, with completion consideration calculated by reference to a 5x multiple of EBIT and payable as a combination of cash and Infotrust shares.

Based on current estimates, the estimated completion consideration for FY26 is approximately \$5.0 million, comprising approximately \$3.5 million in cash and approximately \$1.5 million in Infotrust shares.

At completion, Infotrust will pay an initial cash amount and issue shares based on an estimated FY26 EBIT, with a subsequent cash and share adjustment payable or refundable following determination of the final FY26 EBIT based on the audited FY26 accounts. A further portion of the cash consideration is payable on a deferred basis, subject to satisfaction of agreed performance.

Shares issued as part of the completion consideration will be calculated by reference to a 21-day VWAP of \$0.55. Half of the consideration shares will be subject to 2-year escrow arrangements.

Additional earnout may be payable based on EBIT growth achieved in FY27 and FY28. This consideration is uncapped and is payable through a combination of cash and Infotrust shares, calculated by applying agreed earnings multiple of 6x incremental EBIT uplift, with Infotrust shares issued in each year subject to escrow arrangements.

Catalyst Cyber Overview

Catalyst Cyber is an Australian owned, Canberra based cyber security firm providing specialist services to the Federal Government. The business operates a consulting led model focused on regulated and high assurance environments, delivering cyber security advisory, security engineering, incident response and assurance services aligned with Commonwealth government requirements.

Catalyst Cyber brings established Federal Government customer relationships, security cleared personnel, and specialist capability across governance, risk and compliance, security architecture, incident response, and assurance services, including IRAP, Essential Eight and other Commonwealth security frameworks.

Strategic Rationale

The acquisition strengthens Infotrust's position in regulated and high assurance environments, complements its existing managed security, 24x7 Security Operations Centre and digital forensics and incident response offerings, and supports the Company's objective of delivering higher margin, recurring cyber security services particularly to federal government customers.

Infotrust Managing Director and CEO, Julian Challingsworth, said:

"Catalyst Cyber brings a highly experienced team, strong customer relationships and deep domain expertise that complement our existing cyber security services and extends our capabilities to Federal Government customers. Subject to completion, the transaction strengthens our position as a sovereign cyber security provider and supports our long-term growth strategy."

This announcement is authorised for release to the market by the Board of Directors of Infotrust.

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About Infotrust

Infotrust is a leading Australian sovereign cyber security and managed technology provider, helping organisations stay secure, compliant and connected through integrated services and resilient technology solutions.

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