

ASX Release

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Iress partners with Thoughtworks to accelerate platform modernisation

Iress (ASX:IRE) today announced a strategic partnership with global technology consultancy Thoughtworks, to accelerate platform modernisation and unlock AI-enabled growth across its Wealth businesses.

The partnership will support Iress in executing its strategy to modernise core platforms, simplify its technology architecture and build new growth capabilities, with clients to begin experiencing benefits by the second half of 2026.

By combining Iress' deep market expertise and product IP with Thoughtworks' capabilities in technology advisory, engineering, cloud and AI; the partnership is designed to deliver faster product innovation, improved operational efficiency and a more scalable, client-centric platform.

It will also accelerate Iress' transition to an AI-enabled, modular architecture; enabling the business to deliver more value to clients at pace within a disciplined R&D capital envelope of 5-7% of revenue.

Iress' Group CEO & Managing Director, Andrew Russell, said: "Our clients operate in increasingly complex and regulated environments where speed, insight and efficiency matter more than ever. By working with a partner that brings world-leading thinking in software design and AI-enabled capabilities, we are accelerating how we evolve our core platforms, beginning with Xplan, while staying focused on what clients value most about our software: reliability, usability and the depth and flexibility needed to support complex advice.

"Our partnership with Thoughtworks is a deliberate step to accelerate Iress' strategy through modernising our software and embedding practical, ROI-led AI capabilities. It strengthens our ability to deliver better outcomes for clients, while driving faster innovation, improving the speed of delivery and reducing the cost to serve. It also positions Iress to capture new long-term growth opportunities in global wealth management."

Thoughtworks' Managing Director for Banking, Financial Services and Insurance, Wayne Te Paa, said: "We are proud to partner with Iress to accelerate its ambitions as a modern, AI-enabled software platform.

"By combining Thoughtworks' expertise in technology, product and AI with Iress' strong market position and data assets, we are helping build a platform that enables wealth providers to better serve their clients and compete in a rapidly evolving market."

About the partnership

The Iress/Thoughtworks partnership will focus on four priority areas:

1. Operational excellence

Complementing Iress' technology operating model to increase quality, improve delivery speed and reduce complexity.

2. Client-led product innovation

Designing and delivering data-driven features that reduce manual effort, improve adviser productivity and support new revenue opportunities for wealth providers.

3. Targeted platform modernisation

Applying a staged, modular approach to application modernisation - avoiding high-risk, large-scale replatforming - and accelerating delivery through Thoughtworks' AI-enabled development capabilities.

4. Data and AI-driven value creation

Embedding AI into the platform to unlock the value of Iress' proprietary data, enhance decision-making, and create new opportunities for value generation as the advice landscape evolves.

This announcement was authorised by the Group CEO & Managing Director.

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About Iress

Iress (ASX:IRE) is a technology company providing software to the financial services industry. We provide software and services for trading & market data, financial advice, investment management, life & pensions and data intelligence in Asia-Pacific, North America, Africa, the UK and Europe.

www.iress.com

About Thoughtworks

Thoughtworks is a global technology consultancy that integrates design, engineering and AI to drive digital innovation. We are over 10,000 people strong across 47 offices in 18 countries. For 30+ years, we've delivered extraordinary impact together with our clients by helping them solve complex business problems with technology and culture as the differentiator.

www.thoughtworks.com