

18 May 2026**Gentrack acquires Factor for on demand energy pricing*****Factor's systems enable energy suppliers to manage risk, control margins and launch compelling products in increasingly volatile energy markets***

Gentrack Group Limited (NZX/ASX: GTK) (Gentrack) is pleased to announce that it has entered into a sale and purchase agreement to acquire Prospero Energy Limited (trading as Factor), a New Zealand-founded SaaS business serving the energy retail sector. Factor's platform enables utilities to price and manage commercial electricity contracts at scale, replacing legacy systems with machine learning running over scaled data sets. Factor has global ambitions with customers in Australia and the United Kingdom, and partnerships with Salesforce and AWS.

The acquisition will be integrated into Gentrack's utilities business, enhancing its g2 energy retail platform and reinforcing Gentrack's leadership position in the B2B energy retail segment.

Pricing is an increasingly critical utility capability

Businesses consume ~70% of global electricity and transact ~US\$1 trillion annually across the commercial, industrial, and agricultural sectors. Energy sales have grown more complex due to the integration of variable renewable sources (solar, wind) that require sophisticated grid balancing; and the rise of distributed generation and storage such as grid scale batteries which are driving demand for real-time and flex pricing rather than simpler flat-rate structures.

Strategic Rationale

The acquisition of Factor is consistent with Gentrack's strategy to deepen its platform capability across the energy value chain, delivering three primary strategic benefits:

- **Bring our customers and prospects the gold standard for pricing and forecasting:** Gentrack's customers include some of the world's largest and most advanced energy retailers specializing in the Commercial and Industrial segments. Factor's advanced systems will be an integral part of g2, allowing us to immediately bring this capability to our customer base, helping both our customers and Gentrack grow revenues. With Factor, g2 will be even more compelling to new prospects around the globe, helping us win more business and accelerate the energy transition.
- **Market entry accelerator:** The Factor brand will be retained, with Factor continuing to be sold standalone, in addition to bundling within g2. A tight

product scope and same-day deployment, with no upfront implementation project required, means that sales cycles are significantly faster than Billing and CRM transformations. No hard-coded market localisation requirements means that Factor's addressable market is already global.

- **Proven expert team:** Factor's co-founders are proven business builders and deep energy industry experts, leading a team experienced in developing energy technology at pace. The Factor team has proven that they can leverage AI for faster, leaner software development and embed AI in their product for forecasting, data handling and enhanced customer experience. Together with Gentrack's global customer base and distribution reach, the Factor team is well placed to accelerate the next phase of growth.

Transaction Details

- **Purchase Price:** Enterprise value of **NZ\$24 million**, with a potential earn out of NZ\$10m linked to growing Annual Recurring Revenues (ARR) to c.\$NZ17 million in the first 3 years of the transaction.
- **Funding:** The consideration will be funded entirely from Gentrack's existing cash reserves.
- **Financial Impact:** The impact of the transaction is included in the updated guidance provided on 5 May 2026. With only a short period left in FY26, it will have limited impact on revenues this year. Target growth, excluding any benefit to our win rate for g2 sales, would see the transaction being EPS accretive in FY28.
- **Completion:** Completion occurred simultaneously with signing of the Sale and Purchase Agreement on 15 May 2026.

Gentrack CEO, Gary Miles, said:

"Pricing is one of the most critical capabilities for retailer success in today's volatile energy markets. It is a strategic pillar that we wanted to add to our g2 stack. From the moment I saw Factor's technology and met Jessica, I knew this was the company that would bring great value to both Gentrack and our customers. We are delighted to welcome the entire Factor team to Gentrack and will be introducing them to our customers as early as next week!"

Factor CEO, Jessica Venning-Bryan, said:

"Gentrack is well known for serving the world's largest and most complex Industrial and Commercial energy retailers. Joining them gives us the customer relationships, resources and distribution reach to take Factor to far more energy retailers, far faster than we could achieve alone. Our ambition has always been to transform how utilities price energy; creating real fiscal incentives for electrification and demand response. We've built the product to do that. Now, with Gentrack behind us, we can get it into the hands of the companies that need it most."

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About Gentrack

We are entering a new era, with utilities worldwide transforming to meet business and sustainability targets. For over 35 years Gentrack has been partnering with the world's leading utilities, and more than 60 energy and water companies rely on us.

Gentrack, with our partners Salesforce and AWS, is leading today's transformation with g2.0, an end-to-end product-to-profit solution. Using low code / no code, and composable technology, g2.0 allows utilities to launch new propositions in days, reduce cost-to-serve and lead in total experience.

<https://www.gentrack.com>