SCX.ai Holdings Limited
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ASX Announcement
21 August 2026

SCX.ai Holdings Limited Market and Trading Update

Highlights:

- SCX.ai Holdings Limited (SCX or the Company) commences trading on the ASX at 12 pm on Friday, 21 August 2026, under the ticker "SCX".
- Successful completion of the Company's Initial Public Offering (IPO), raising gross proceeds of $40 million at an Offer Price of $0.30 per Share under the replacement prospectus dated 20 July 2026 (Prospectus).
- Token utilisation growth has more than doubled each month between April to July 2026, reflecting accelerating adoption of sovereign AI inference capacity.
- Contracted Annual Recurring Revenue (ARR) has grown to A$6.5 million as of 31 July 2026, up ~20.9% from A$5.4 million at the end of May 2026, as disclosed in the Prospectus, driven by new enterprise customer wins and expansion across the existing customer base.
- Active paying customers have grown 277% to 49 as of end of July 2026, up from 13 as at the Prospectus date.
- As of 31 July 2026, SCX had over 400 active users of the SCX Platform (comprising fee paying and non-fee paying users), compared with 298 as of 23 June 2026 (as disclosed in the Prospectus).
- Continued momentum in access to global token distribution with a new partnership with global token distribution company LLMGateway to sell SCX capacity into the international market.
- Node 1 is operational at Equinix SY5, Sydney. Node 2 deployment is underway, and the Company is now targeting the end of calendar year 2026 for Node 2 to be operational.

Progression on ARR and Customers since Prospectus

	May 2026	June 2026	July 2026
ARR[1]	$5.4m	$5.9m	$6.5m
Customers[2]	13	25	49
Active Users[3]	32	298	400+

Capacity Utilisation
The positive sales progression on both ARR and average daily capacity utilisation has lifted the paid utilisation on Node 1 to just under 35% at the end of July 2026.

SCX has continued to add a range of new and capable high-performance open weight models and enterprise services that are tailored to enterprise applications. This continued market development has resulted in token consumption doubling each month since May 2026. Additional capacity will be added with the deployment of Node 2, which the Company is now aiming to have operational by the end of 2026.

Sovereign AI Infrastructure
SCX's Node 1 infrastructure is operational at Equinix SY5 in Sydney, powered by SambaNova's SN40L application-specific integrated circuits, which have been reported to deliver 2.5x - 5.6x the performance-per-watt of comparable GPU-based alternatives for selected stable inference workloads[4]. This efficiency advantage for inference workloads is relevant due to the concern around data centre energy and water consumption as a result of increasing AI demand.

The Company is now aiming to deploy Node 2 this calendar year.

Beyond the initial deployments of Nodes 1 and 2, the Company aims to expand its infrastructure footprint across additional locations in Australia to meet expected future demand.

Commercial momentum
Customer acquisition has accelerated in June, July and August 2026, with the Company's go-to-market activities targeting enterprise and government customers across financial services, technology, healthcare, legal and government-adjacent sectors. Active paying customers have grown to 49, reflecting increasing adoption of sovereign AI inferencing

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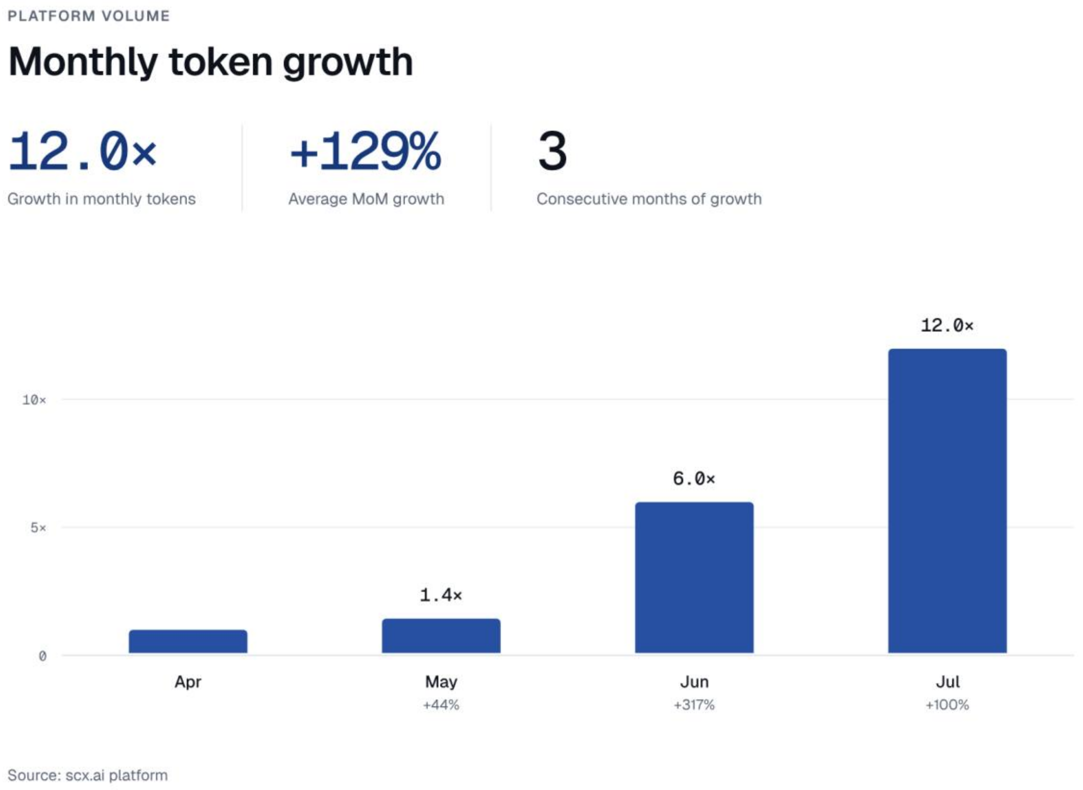
[1] ARR is annualised recurring revenue which is a non-IFRS measure used by the Company for reporting purposes. ARR represents the annualised value of contracted recurring revenue at a point in time.
[2] Customers are contracted onshore commercial customers as of the measurement date.
[3] Active users is the number of engaged users who have access to the SCX infrastructure for testing and experimentation.
[4] Refer to the Independent Industry Report in the Prospectus for further details.

capacity. Further, the growth in the total number of active users (400+) on the SCX platform provides a pathway to additional revenue conversion.

Since SCX commenced offering services to customers from March 2026, token utilisation growth has more than doubled each month between April 2026 to July 2026.



Distribution Partnership

SCX has recently added LLMGateway as a global distribution partner for SCX token capacity. LLMGateway is a leading global AI infrastructure platform that connects providers to over 40 top-tier AI token users globally through a single, secure, and unified API.

Growth

SCX's CEO and Co-founder, David Keane said "Reaching A$6.5 million in ARR, and growing our paying customer base to 49, reflects both the quality of our sovereign AI infrastructure and the urgency of demand from Australian enterprises who need data residency and control. That local onshore demand combined with the growing network demand from international gateways like LLMGateway, provides the foundations to continue to scale to meet customer demand.

The numbers that matter most right now are capacity utilisation and conversion. We have over 400 active users of the platform that underpin the Company's near-term revenue potential. Token utilisation has more than doubled each month from April to July 2026, which tells us our products are delivering and customers are growing into their commitments.

On the infrastructure side, our SambaNova ASIC AI hardware has continued to prove out. As energy becomes a sensitive commercial issue for data centres, we are delivering on the efficiency metrics that matter. This is the story that resonates with every CFO and CTO who is facing a growing token bill and data residency obligations.

SCX commences trading on the ASX at 12 pm on Friday 21 August 2026. We are confident that we have the infrastructure, the partnerships, the pipeline and now the public market platform to build something genuinely significant for our shareholders."

Growth Priorities for 2H FY26

- Establish Node 2 ahead of pipeline plan in CY 2026.
- Convert the 400+ active users into paying customers and grow token utilisation across the existing and new customer base.
- Continue building the go-to-market team to service the enterprise and government customer pipeline.

Authorised for release to the ASX by the Board of Directors of SCX.ai Holdings Limited.

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About SCX.ai Holdings Limited

SCX.ai Holdings Limited (ASX:SCX) is Australia's sovereign AI inference-as-a-service (IaaS) provider. The Company deploys production AI inference capacity on energy-efficient SambaNova ASIC chips within geolocationally-controlled data centre infrastructure, giving Australian and regional enterprises access to powerful AI compute that keeps data onshore and under Australian control. SCX's sovereign AI factory model is designed to support the long-term AI needs of enterprise customers without the data residency, sovereignty, or efficiency trade-offs of hyperscaler infrastructure. For more information visit www.scx.ai.