EXPERIENCECO

26 AUGUST 2026

EXPERIENCE CO LIMITED (ASX: EXP) FY26 RESULTS

Experience Co Limited (ASX: EXP) today released its Appendix 4E and Annual Report for the full year ended 30 June 2026.

KEY HIGHLIGHTS

The Group's financial performance from continuing operations reported modest improvement in revenue despite being significantly impacted by external factors.

- **Revenue from continuing operations of $129.6 million** (FY25: $127.3 million).
- **Underlying EBITDA from continuing operations of $17.6 million** (FY25: $19.0 million).
- **Net profit after tax prior to goodwill and impairment of $2.0 million** (FY25: $2.9 million).
- **Net Debt of $10.7 million** (30 June 2025: $10.9 million).
- **Continued revenue momentum despite adverse external impacts -** despite the impacts of weather, the Middle Eastern conflict and subdued consumer sentiment, the Group reported continued growth in revenue and strong underlying booking demand across its experiences.
- **A further $2 million of annualised costs removed –** building on the $2.5 million of annualised cost savings previously delivered through the Group-wide cost-out program, a further $2.0 million of annualised costs were removed from the Group's operating cost base during FY26 helping mitigate the impacts of the inflationary operating environment.
- **Capital Management initiatives –** completion of on-market share buy-back as announced during FY25 with a further 332,000 shares bought-back during the period.
- **Further consolidation of Skydive Australia footprint –** the Victorian operations were consolidated into Great Ocean Road, with Yarra Valley closed and Melbourne placed into 'care and maintenance'.
- **Completion of Wild Bush Luxury divestment –** the sale to Intrepid Travel for $5.1 million was completed on 1 May 2026, with the majority of net proceeds of $3.4 million applied to the repayment of corporate debt.
- **Reef Magic IV vessel announced -** the Group announced the construction of a new vessel for its Reef Unlimited business unit, supported by a $4.0 million Tourism Icons Investment Fund grant from the Queensland Government. The vessel is expected to commence operations in 2H FY28.
- **Further investment in Treetops Adventure growth –** the group successfully expanded its Canberra Treetops Adventure site with the addition of Networld and Zipline tour experiences. The West Beach Adventure park in Adelaide was acquired on 30 June 2026 marking Treetops' entry into South Australia.

CEO John O'Sullivan said "FY26 was a year that tested management with an unprecedented number of external impacts particularly during 2H26. Despite this, the business was able to generate modest growth in Group revenue and via a focus on cost management, minimise the impacts of these challenges. While our overall performance was subdued compared to FY25 it was pleasing to see that there was underlying demand for our experiences particularly during peak trading periods."

"The business was also able to take advantage of a number of the growth opportunities namely the construction of Reef Magic IV which will be game-changing for our business on the Great Barrier Reef and the continued investment in Treetops Adventure with the acquisition of West Beach Adventure and product enhancements at existing sites."

OUTLOOK

FY27 trading has commenced positively, with the Group delivering unaudited Underlying EBITDA from continuing operations of $2.3 million in July, compared with $2.1 million in PCP. This result was achieved despite adverse weather conditions in New Zealand impacting volumes at the Wanaka drop zone. Pleasingly, Skydive Australia, Reef Unlimited and Treetops Adventure each delivered stronger results relative to PCP during the month.

Management remains focused on progressing the proposed combination of EXP's Skydive and Aviation assets with those of Inflite, as announced to the market on 14 July 2026. Due diligence is progressing between the parties, and EXP will continue to keep the market informed in accordance with its continuous disclosure obligations.

The Board and Management remain positive about the Group's longer-term earnings outlook. However, changes to the Group's business structure, a more gradual and uneven recovery in international tourism, and ongoing macroeconomic uncertainty, are expected to result in the Group's earnings recovery taking longer than previously anticipated.

This announcement has been approved by the Board of EXP.

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