PEXA

FY 26 Results

28 August 2026

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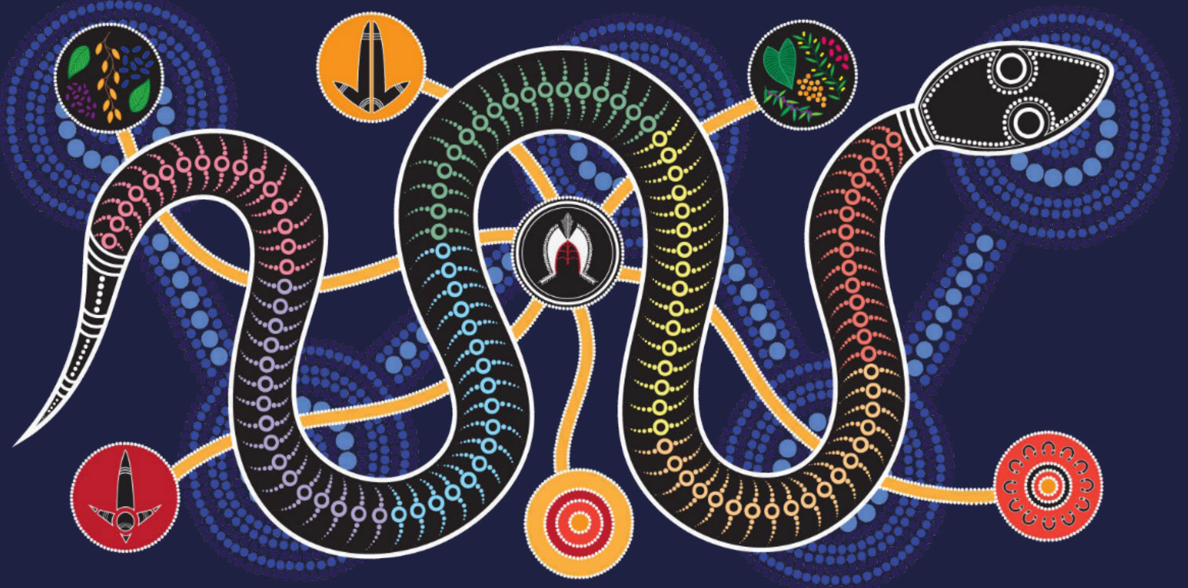

“Ancient Connections”
www.chadbriggs.net

The PEXA Group acknowledges Aboriginal and Torres Strait Islander people as the traditional custodians of the lands on which we work, live and dream, we pay our respects to elders past and present.

We recognise that we have a role to play in creating space and place for Aboriginal and Torres Strait Islander voices in our business and our impact.

Agenda

01 FY26 Overview	**Russell Cohen** CEO & Group Managing Director
02 Financial results	**Liz Warrell** Interim CFO
03 Conclusion & outlook	**Russell Cohen** CEO & Group Managing Director
04 Appendix	

FY26 Highlights

Solid execution on strategic objectives while navigating regulatory complexity

FY26 performance delivers operating leverage	• Robust revenue growth driven by record 2Q26 volumes • Operating leverage from cost efficiency measures • Strong EBITDA margin expansion of 1.7ppt in FY26
Positioning for growth in the UK	• NatWest remortgage implementation delivered ahead of schedule • Regulatory momentum driving lender appetite to improve property transaction processes • Strong conveyancer satisfaction with cash transactions
Highly uncertain Australian regulatory environment	• ARNECC concludes Interoperability Program • Ongoing engagement with IPART regarding pricing review • IPART's use of an inappropriate methodology and contestable inputs could lead to unintended consequences
Prioritising core growth opportunities	• Exit of Digital Solutions portfolio broadly complete • Launch of PEXA Clear in 4Q26 • Preparation for NZ pilot launch in Oct 2026

FY26 Group financial snapshot[1]

vs FY25[5]

Group Revenue	$406.9m	+7% ↑	FY25: $379.5m
Group EBITDA	$151.7m	+12% ↑	FY25: $135.1m
NPATA[2]	$65.3m	+35% ↑	FY25: $48.2m
Statutory NPAT	$19.2m	>100% ↑	FY25: ($65.6m)
Group EBITDA margin[3]	37.3%	+1.7ppt ↑	FY25: 35.6%
Free cashflow	$93.5m	+39% ↑	FY25: $67.2m
EPS[4]	10.91cps	47.98cps ↑	FY25: (37.07cps)
Net Debt/EBITDA	1.0x	(0.8x) ↓	FY25: 1.8x

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[1] Page 14 details the reconciliation to statutory results. All financial information is presented in AUD unless otherwise stated. All comparatives are vs prior comparative period “pcp”, unless otherwise stated. Financial results from continuing operations; represent reported results from continuing operations after share of losses in associates adjusted for significant non-recurring items. Non-IFRS measure.

[2] Net profit after tax from continuing operations, adjusted for historical acquired amortisation

[3] Group EBITDA / Revenue

[4] Earnings per share: NPAT continuing operations / weighted average number of ordinary shares

[5] FY25 comparatives have been restated to exclude the results of Digital Solutions, now included in ‘discontinued operations’.

Australia

Strong FY26 performance supported by scale, efficiency and continued platform investment

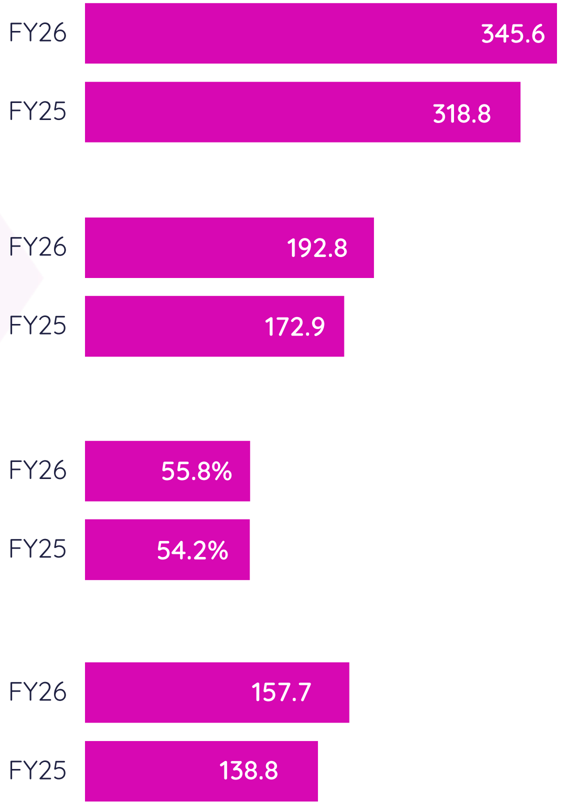
Australia ($m)

Revenue ↑ 8.4%

EBITDA[1] ↑ 11.5%

EBITDA Margin[2] ↑ 1.6ppt

Operating cash flow[3] ↑ 13.6%



FY26 Highlights

- **Strong revenue growth** following record transaction volumes in Dec '25
- Cost efficiency programs in Australia drove **EBITDA margin expansion**
- **Full national coverage**, including NT launch for refinances in August '25 with go-live for transfers in NT in mid FY27. Removal of paper title requirement in TAS from 1 Sep '26
- **Consistently high customer satisfaction** for Aus Exchange at 89%, market coverage steady at 90%
- **$35.1m** invested in Australia to strengthen platform security, reliability and resilience, enhance customer experience and support growing transaction volumes
- **Regulatory changes** including conclusion of Interoperability Program by ARNECC and launch of expanded AML/CTF requirements for property transactions
- Ongoing engagement with IPART regarding **pricing review**

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[1] Financial results from core operations; represent reported results adjusted for significant non-recurring items. Non-IFRS measure.

[2] EBITDA / Revenue

[3] Operating cash flow: EBITDA excluding the effect of significant items less capital expenditure

Regulatory Update: a year of change

Conclusion of Interoperability Program precedes IPART draft report on pricing

Aug 2025 – IPART commences pricing review and calls for industry submissions

Sep 2025 – PEXA participates in Federal Senate Economics References Committee inquiry into micro-competition opportunities in e-conveyancing

Nov 2025 – Feb 2026 – PEXA participates in NSW Upper House Select Committee on Competition Reforms in Electronic Conveyancing

Mar 2026 – IPART releases Proposed Methodology paper

Mar 2026 – ARNECC concludes Interoperability Program

Jul 2026 – IPART releases draft Report

Sep 2026 – IPART final report due to NSW Government

Sep 2026 – NSW Government provides IPART final report to ARNECC

~2Q27-3Q27 – ARNECC determine any changes to pricing

ARNECC concludes Interoperability Program

- ARNECC will not proceed with Interoperability Program at this time
- Independent reports commissioned by ARNECC showed that Interoperability would not achieve the intended result and would involve significant cost, complexity and implementation time, with uncertain long-term competition benefits
- ARNECC will instead focus on strengthening the existing eConveyancing regulatory framework, including ELNO oversight, resilience, compliance and enforcement

IPART proposes a 20% cut to PEXA's regulated revenue from FY28

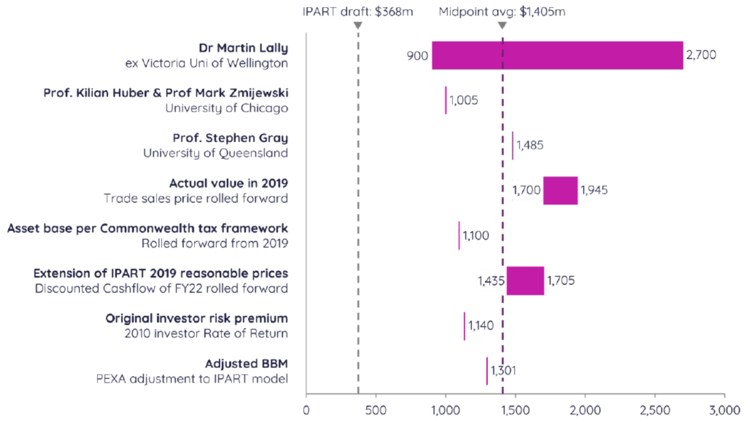
- IPART used a Building Block Methodology (BBM), traditionally used for capex-heavy physical assets
- IPART appears not to have considered other more appropriate approaches for reviewing eConveyancing pricing
- IPART's inputs into the BBM are highly contestable, notably the WACC in PEXA's early years.
- IPART's proposed recommendation risks the security and reliability of the Exchange and PEXA's ability to invest
- There are several alternative and more appropriate approaches to calculate PEXA's Initial Asset Base (IAB)

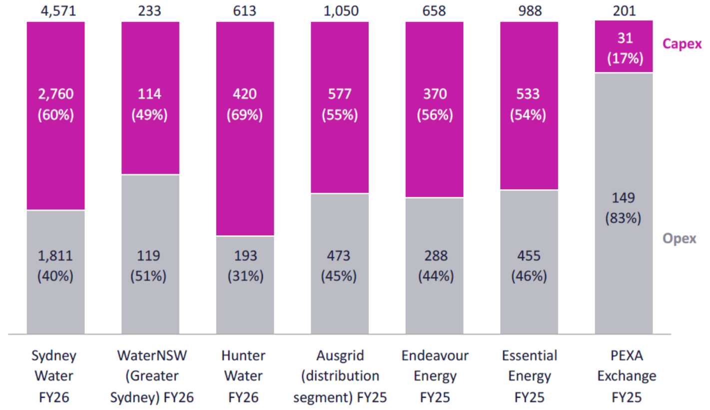
IPART Draft Report

PEXA has highlighted the need for substantial changes to IPART's approach

1

Several approaches could be used to calculate PEXA Exchange's Initial Asset Base; all of them suggest that **IPART's draft calculation is much too low**



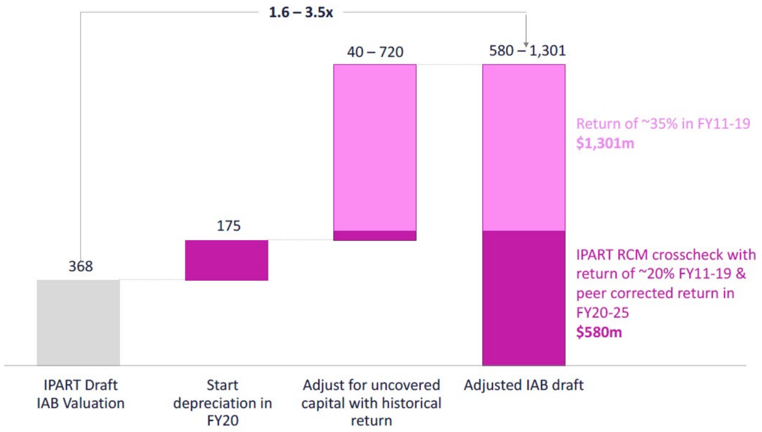


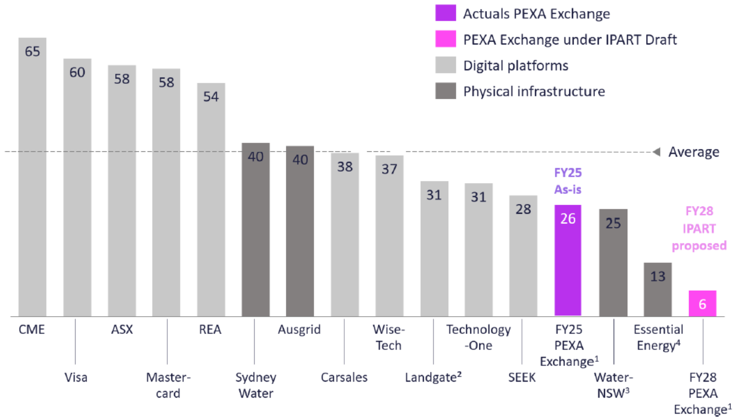
2

Capex is 49–69% of total expenditures for physical infrastructure companies, but only 17% in FY25 for PEXA Exchange, leading to a **lower return on assets and recovery of capital invested**

3

Adjusting the issues identified in IPART's methodology would imply a **significant increase in Initial Asset Base ("IAB")**





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PEXA's profit margins are not unusual for comparable businesses and IPART's proposal would reduce them dramatically

Source: PEXA's response to IPART's Draft Report on ELNO Service Fees, Aug 2026

Spotlight: PEXA Clear

PEXA Clear helps real estate agents and conveyancers meet AML/CTF requirements

PEXA Clear

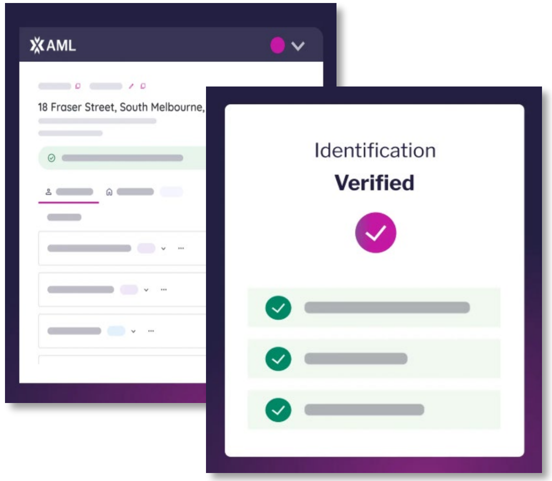
Product outputs and attributes

- ✓ Identity verification
- ✓ KYC/KYB checks
- ✓ PEP/Sanctions/Adverse Media screening
- ✓ Risk identification and assessment
- ✓ Guided risk mitigation/resolution
- ✓ Reporting and audit trail
- ✓ Secure information sharing
- ✓ Custom designed for Australian property transactions
- ✓ Easy integration into existing workflows

Pricing:

- No subscriptions

Individuals:	$40+GST
Simple Business:	$65+GST
International:	$75+GST



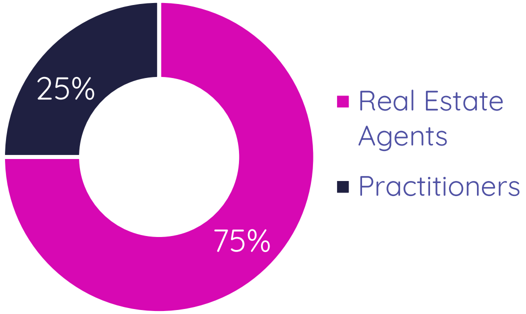
18 Fraser Street, South Melbourne,

Identification

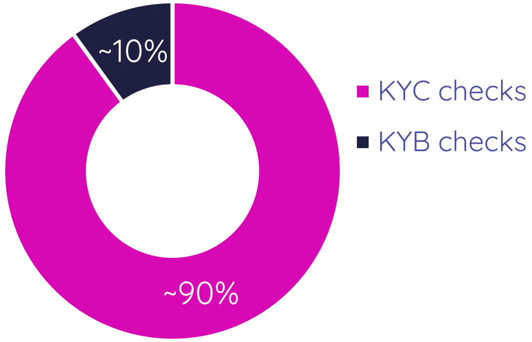
Verified

Early view[1]

Customer profile:



Portfolio profile:



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[1] Information based on data effective 31 July 2026

International

Disciplined execution in the UK positions for broader industry adoption

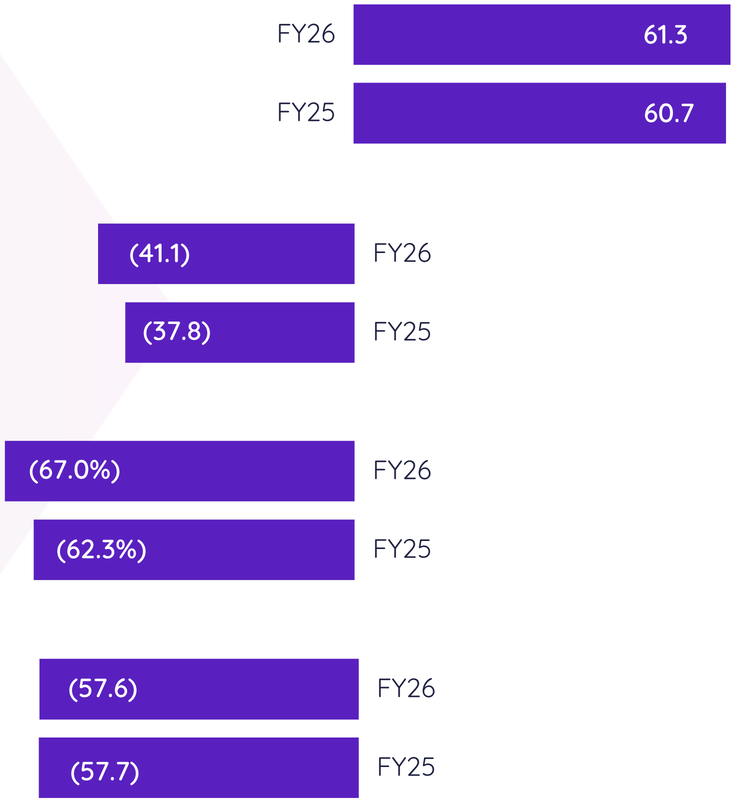
International ($m)

Revenue
↑ 1.0%
(↑ 1.6% excl FX)
(↑ 12.2% excl FX & Search[1])

EBITDA
↓ (8.7%)
(↓ (10.3%) excl FX)

EBITDA Margin
↓ (4.7ppt)
(↓ (3.3ppt) excl FX)

Operating cash flow
↑ 0.2%
(↓ (0.5%) excl FX)



FY26 Highlights

- **Gross margin grew 15%** over the year. Revenue growth was impacted by the loss of a low margin search contract; excluding this and FX, revenues grew 12.2%.
- Opex growth precedes revenue growth as we **invest in operational resources** to meet industry adoption.
- **NatWest remortgage** implementation delivered 3 months ahead of schedule
- **NatWest Sale & Purchase** implementation timeline agreed, with completion expected by end 3Q27
- **Optima Legal** delivers smooth facilitation of initial NatWest remo volumes
- **Smoove** delivered a solid performance despite market uncertainty, supported by a renewed focus on growing active users.
- **UK government** launch roadmap to drive home buying and selling reform

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[1] Excludes the impact of FX and the impact from the cessation of a low margin contract related to search order revenue, which was terminated on 1 April 2025

New Zealand eConveyancing Pilot

PEXA is exploring expansion into New Zealand through a capital light pilot

Phase 1

Secure document validation & e-Signing

PEXA

- Purchaser Bank
- Purchaser Solicitor

Pilot commencing October 2026

- Simplification of document review
- E-signing prep and execution
- Pre-drafted emails
- Excludes lodgement or financial settlement

Phase 2

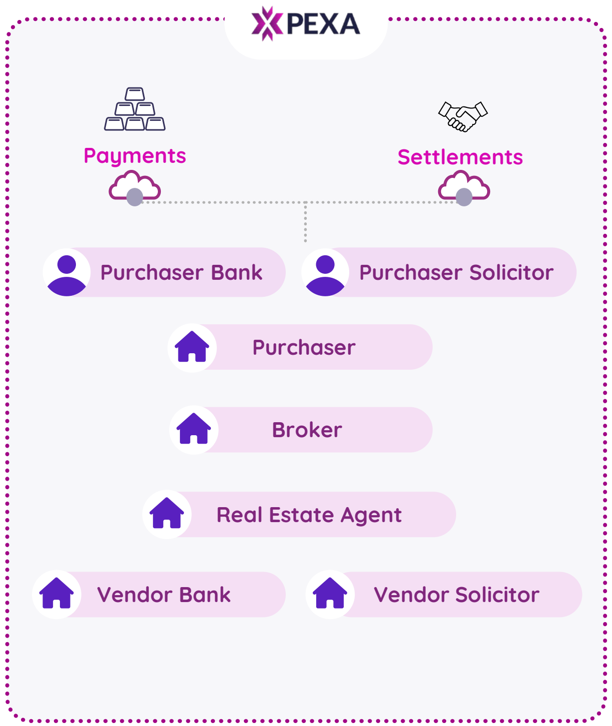
Single Source of Truth

PEXA

- Purchaser Bank
- Purchaser Solicitor
- Purchaser
- Vendor Bank
- Vendor Solicitor

Phase 3

Collaborative Digital Settlement



02

Financial results

Liz Warrell
Interim CFO

Core[1] financial operating results

Strong volumes and disciplined cost management drive Core NPAT growth

$m	FY26	FY25	vs PCP	vs PCP %
Australia	345.6	318.8	26.8	8%
International	61.3	60.7	0.6	1%
Group revenue	**406.9**	**379.5**	**27.4**	**7%**
Australia	(44.9)	(37.1)	(7.8)	(21%)
International	(24.4)	(28.5)	4.1	14%
Group cost of sales	**(69.3)**	**(65.6)**	**(3.7)**	**(6%)**
Australia	300.7	281.7	19.0	7%
International	36.9	32.2	4.7	15%
Group gross margin	**337.6**	**313.9**	**23.7**	**8%**
Australia	(107.7)	(108.0)	0.3	-
International	(78.0)	(70.0)	(8.0)	(11%)
Group operating expenses	**(185.7)**	**(178.0)**	**(7.7)**	**(4%)**
Share of losses from associates	(0.2)	(0.8)	0.6	75%
Australia	192.8	172.9	19.9	12%
International	(41.1)	(37.8)	(3.3)	(9%)
Group EBITDA	**151.7**	**135.1**	**16.6**	**12%**
Group EBITDA margin	37.3%	35.6%		1.7ppt
Group Core NPAT	**26.3**	**9.2**	**17.1**	**186%**

Group revenue ($m)

Group Operating Expenses ($m)

Group EBITDA ($m)

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[1] Financial results from core operations; represent reported results from continuing operations adjusted for significant non-recurring items, detailed on page 14 of this presentation. Non-IFRS measure.

FY26 Reconciliation to Statutory Results

Strong core profitability as Digital Solutions exit nears completion

$m	Core	Significant items	Statutory
Group Revenue	**406.9**		**406.9**
Cost of sales	(69.3)		(69.3)
Gross Margin	**337.6**		**337.6**
Total Expenses	(185.7)	(9.7)	(195.4)
Group EBITDA before associates	**151.9**	**(9.7)**	**142.2**
Share of losses from associates	(0.2)		(0.2)
Group EBITDA	**151.7**	**(9.7)**	**142.0**
Depreciation and amortisation	(41.9)		(41.9)
Historical Acquired Amortisation	(55.7)		(55.7)
Group EBIT	**54.1**	**(9.7)**	**44.4**
Net finance expense	(0.5)		(0.5)
Group NPBT	**53.6**	**(9.7)**	**43.9**
Income tax expense	(27.3)	2.6	(24.7)
Group NPAT from continuing operations	**26.3**	**(7.1)**	**19.2**
Group (NLAT) from discontinued operations			(35.1)
Group NPAT/(NLAT)			**(15.9)**
Historical Acq Amortisation (tax- effected)	39.0		
Group NPATA from continuing operations	**65.3**		

Significant items ($7.1m):

Expenses net of impairments and gain on sale of assets: ($9.7m)

- One-off costs of ($10.0m) largely resulted from right-sizing our Australian business. This program generated >$10m in annualised cash savings for the Group
- Gains on sale of assets and equity investments $1.9m, offset by a fair value adjustment to an investment ($1.6m)

Tax effect of significant items $2.6m

Core income tax expense ($27.3m):

- Tax on core operations increased by $3.7m on pcp primarily due to higher Australian taxable profits

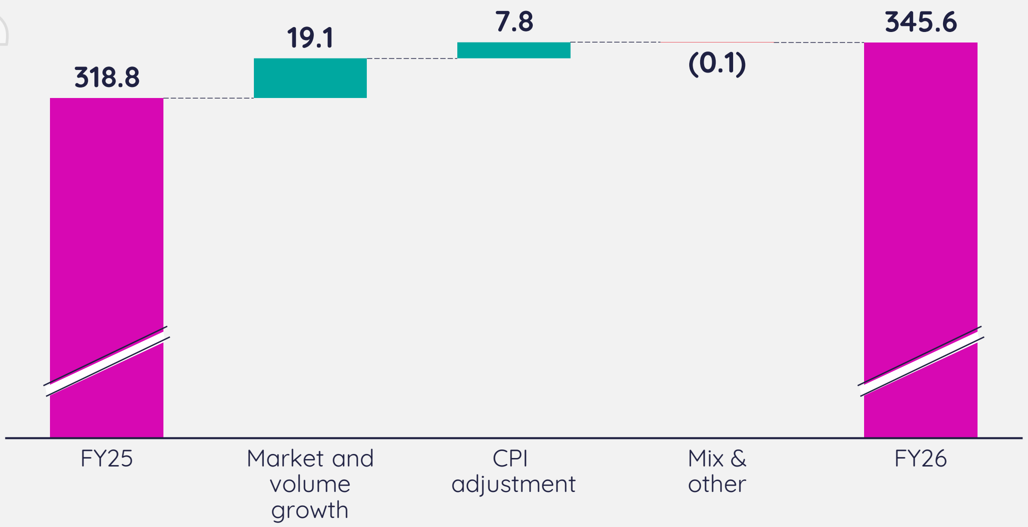
Discontinued Operations ($35.1m):

- Write down of Digital Solutions majority owned businesses ($28.0m), net of a fair value adjustment related to Value Australia, combined with operating losses for the year
- The exit from companies within the Digital Solutions portfolio is broadly complete

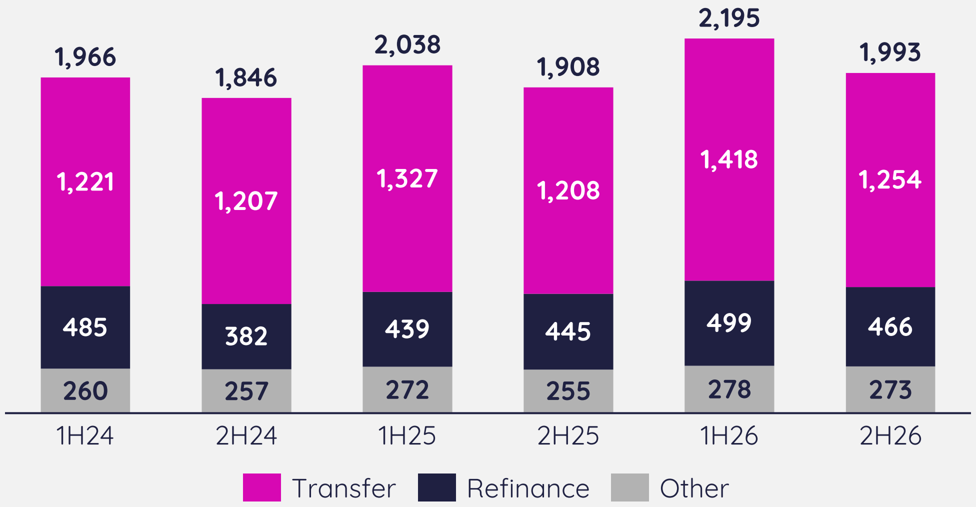
Australia revenue and volume

Elevated market activity underpins strong FY26 revenue

Revenue bridge ($m)



PEXA transactions ('000)



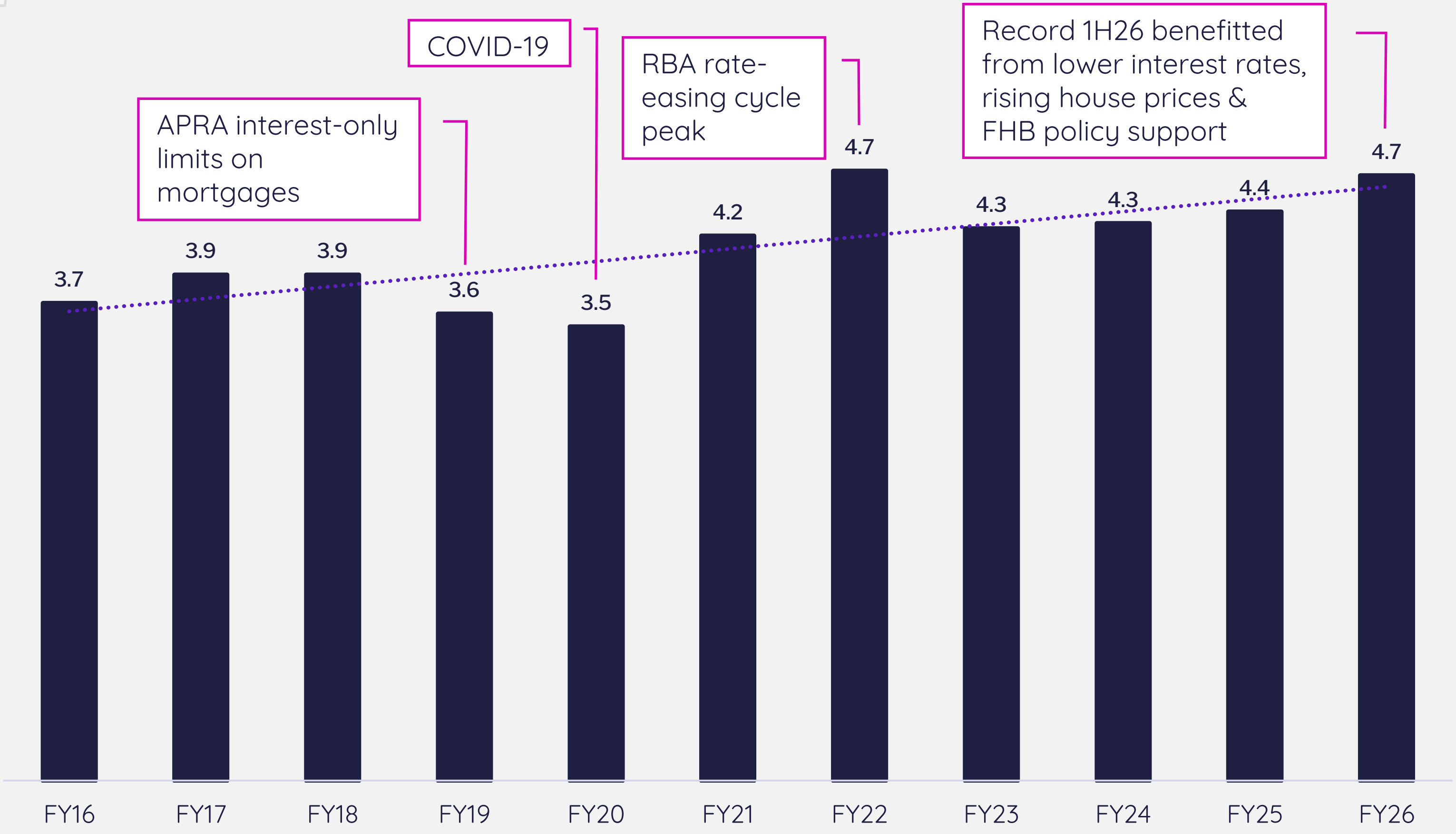
- Market growth was strong during FY26, particularly in the first half. Volumes began to moderate below pcp growth levels in July 2026, following macroeconomic changes in 4Q26.
- PEXA successfully launched Phase 1 (refinances) in Northern Territory in August '25, with Phase 2 (transfers) to be launched in mid FY27.
- In July '25, PEXA put through a regulatory approved price increase of 2.4%.

- In FY26, the transfer market grew 5% on the pcp (vs FY25 growth over pcp of 3%), driven by record volumes in December 2025.
- Refinance activity increased 9% on the pcp, accelerating from 2% growth in FY25, with strength moderating in 2H26 following cash rate target increases in the second half.
- Other volumes grew 7% off a low base during FY26, compared to a 2% fall in FY25.

Volume growth steady over the long term

Underlying market[1] transaction volumes stable over the long-term

Historical CAGR FY16-FY26[2]
2.4%



Market drivers in Australia

Demand

- Migration and adult population growth
- Interest rates and in turn mortgage rates
- State GDP
- Unemployment rates
- House prices impacts confidence and sentiment
- ASX Index growth, confidence and sentiment

Supply

- Land releases
- New dwelling construction

Market events, Policy changes

- COVID 19
- APRA Interest Only limits on mortgages
- Negative gearing and CGT discount
- First Home Guarantee/5% deposit scheme

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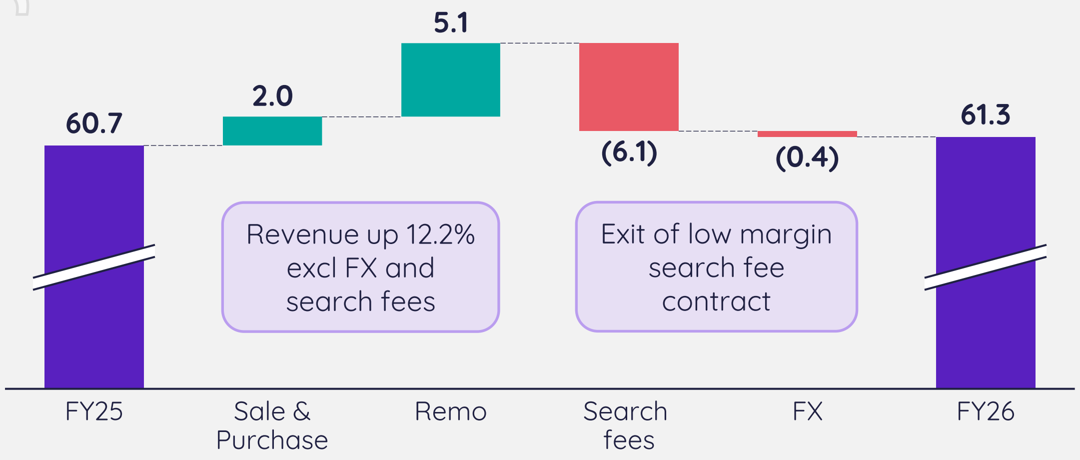
[1] Market volume data provided by Oxford Economics Australia, utilising the Land Registry Historical Market Update report
[2] Compound annual growth rate of total market transaction volumes from FY16 to FY26

International revenue and volume

UK benefits from market growth and a sharper focus on profitability

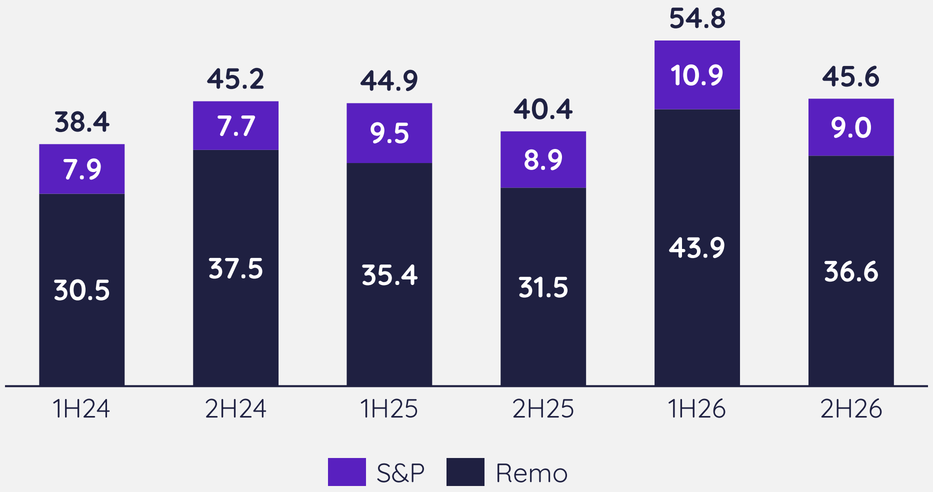
Revenue bridge ($m)



Revenue up 12.2% excl FX and search fees

Exit of low margin search fee contract

S&P and Remortgage volumes for Optima and Smoove (‘000)



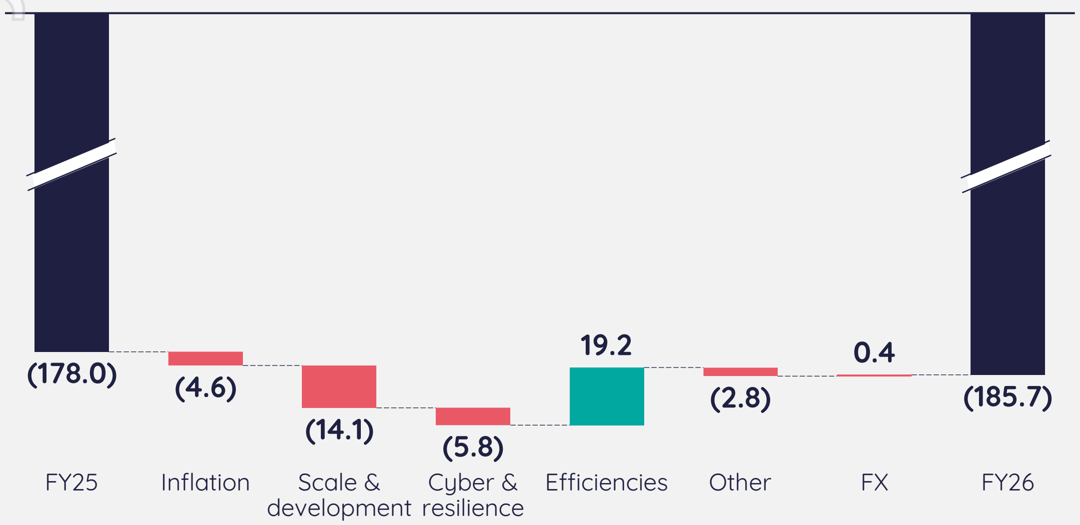
- Sale & Purchase revenue increased $2.0 million in FY26 (excluding FX impact), primarily driven by higher average fees
- Remo revenues benefitted from higher market volumes
- Search fees fell during the period, due to the cessation of a lower margin contract in late FY25, offset in cost of sales.
- International gross margin excl FX expanded by 16%

- The UK market recovery slowed in 2H26, impacted by affordability and consumer confidence
- Sale & Purchase volumes grew by just 1% in 2H26 vs 2H25, significantly lower than the 15% growth seen in 1H26 vs 1H25
- Remo volumes continued to recover, up 16% in 2H26 vs 2H25, but saw some softening versus the 24% growth seen in 1H26 vs 1H25

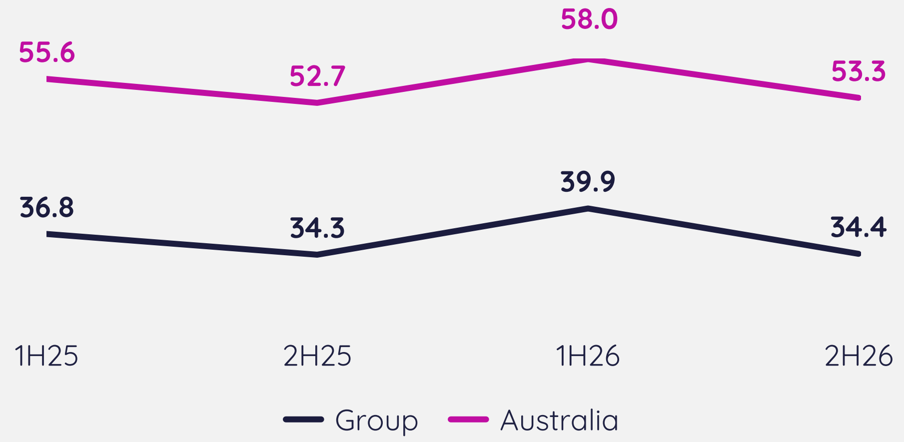
Group cost and margin

Significant cost outs and efficiency measures support margin uplift

Operating expense bridge ($m)



Group and Australia EBITDA margin (%)



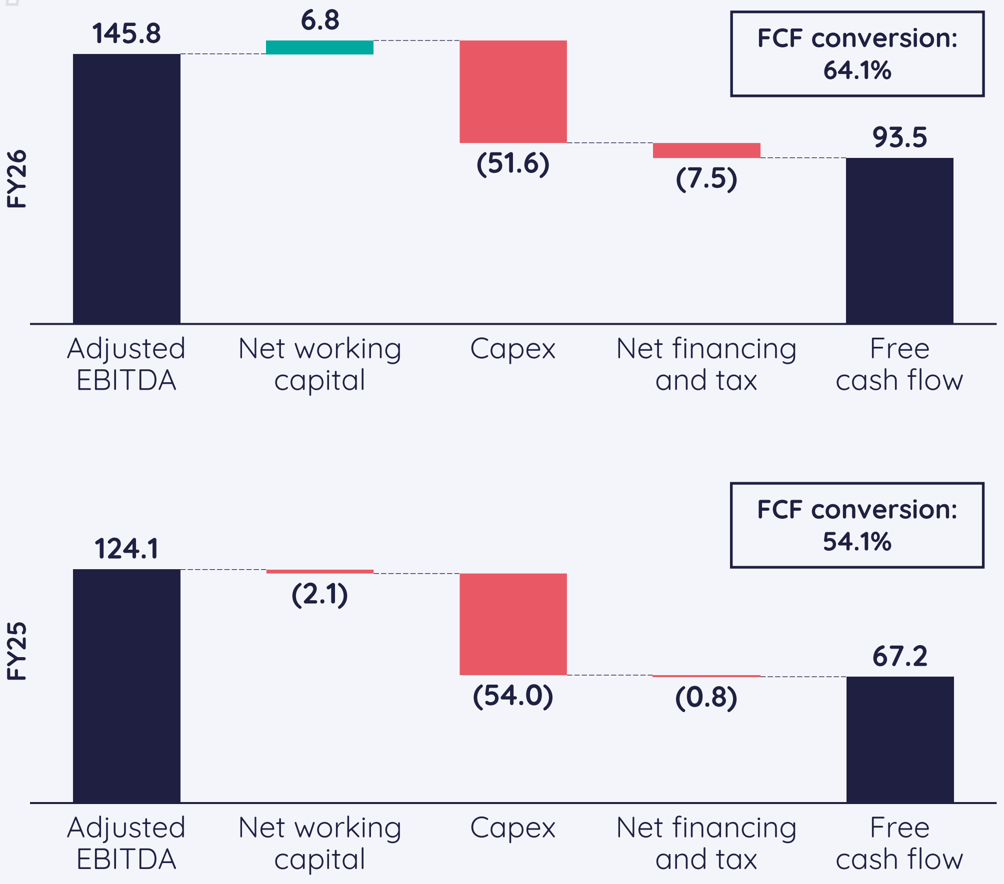
- FY26 cost initiatives led to $19.2 million opex savings in period, with a reduction in Australian headcount of approximately 10% and procurement savings
- Australian opex broadly flat on FY25 due to cost efficiency, more than offsetting investments in cyber & resilience and new businesses
- UK cost growth primarily reflects investment in resources to support business expansion and the NatWest implementation
- Cost of sales in Australia rose due to increased volume and higher regulatory fees

- FY26 Australia margins rose 1.6ppt to 55.8% (FY25: 54.2%)
- Group margins increased 1.7ppt on the pcp to 37.3% (FY25: 35.6%)
- FY26 margin expansion driven by robust revenue growth in Australia and UK, supported by cost efficiency measures in Australia
- Transaction volumes are seasonally lower in the second half of the financial year

Free cash flow and capital expenditure

Investment in core competencies supported by strong free cash flow

Free cash flow ($m)



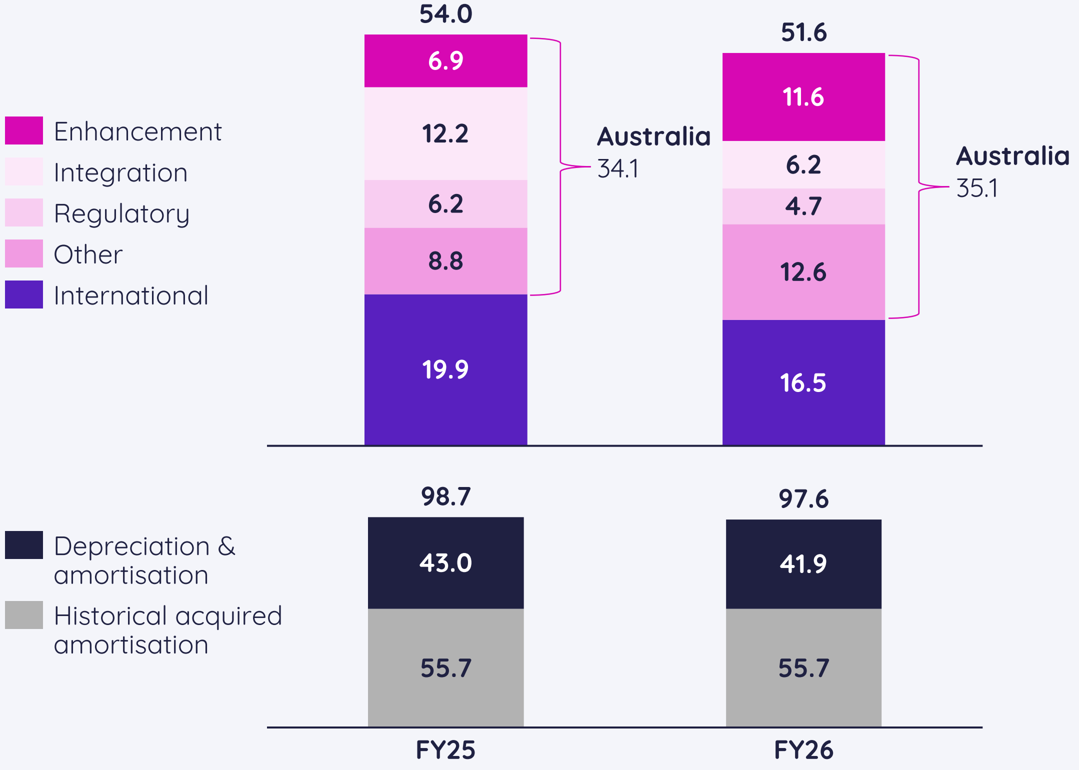
Capex and Depreciation & Amortisation ($m)

Enhancement – Exchange Evolution, enhanced performance and customer experience

Integration – Expanded API capability and partner integration

Regulatory – State and jurisdictional enablement

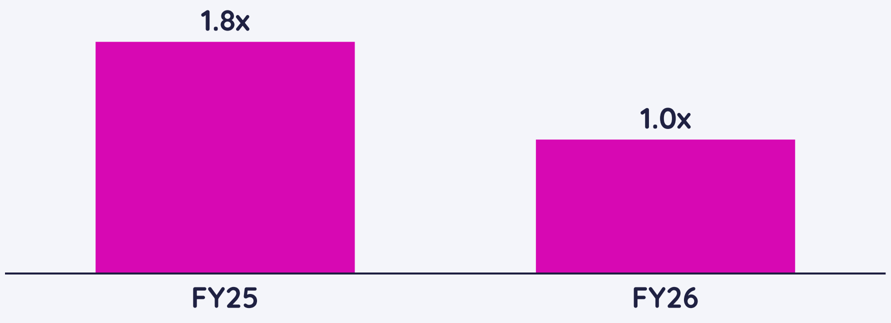
Other – Resiliency, enablement and PEXA Clear



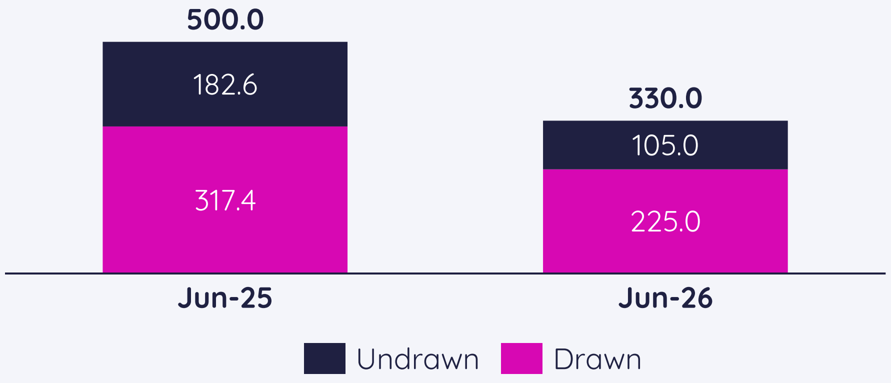
Capital management

Debt repayments and prudent capital management further strengthen our balance sheet

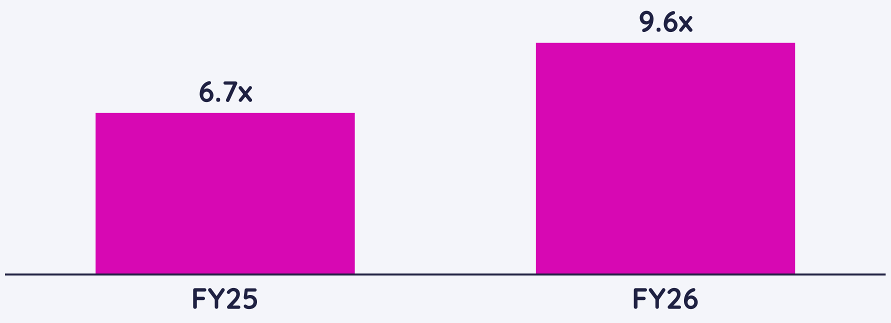
Net debt / EBITDA



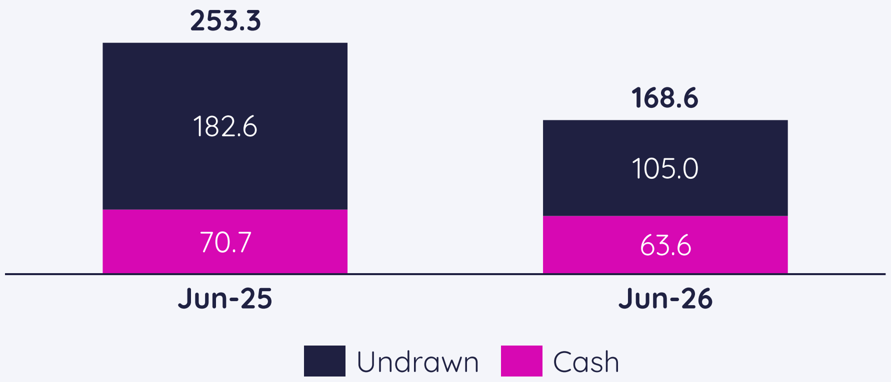
Debt facility utilisation[1] ($m)



Times Interest Cover – EBITDA / Gross interest expense



Liquidity position ($m)



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[1] Drawn debt in this presentation is shown at gross principal drawn whereas borrowings in the financial statements are measured at amortised cost and are stated net of unamortised borrowing costs and the gain on modification of the Group's debt facilities in June 2026. Accordingly, drawn debt of $225.0m (FY25: $317.4m) corresponds to a carrying amount of $222.3m (FY25: $315.2m).

03

Conclusion & outlook

Russell Cohen
CEO & Group Managing Director

FY27 Strategy

Our key priorities will deliver our purpose and create lasting value

WHY WE ARE HERE

CONNECTING PEOPLE TO PLACE

WHAT GOOD LOOKS LIKE

- Outstanding shareholder value
- Consistently excellent customer experiences
- Fulfilling employee journeys

WHAT WE'LL BE KNOWN FOR

Trusted AU Exchange

Sustainable growth, customer trust and operational resilience

Disciplined New Business Growth

Diversified growth and new sources of value creation

Accelerated UK Adoption

Adoption and customer impact

People-powered growth

Enabled people who build what's next and inspire others

AI-enabled enterprise

Smarter, faster, AI-enabled ways of working

FY27 Focus Areas

Fortifying our core assets and executing on growth objectives

Focused on execution

Aus Exchange

- Advocate on behalf of our customers, employees and shareholders for an appropriate pricing outcome
- Maintain security and reliability of Australian Exchange
- Deliver for our customers and the broader industry through innovation

UK

- Deliver NatWest Sale & Purchase implementation in 3Q27
- Scale the network effect in UK
- Harness UK housing market reform momentum to drive industry engagement and innovation

Disciplined Growth

- Drive adoption of PEXA Clear
- Continue exploration of potential expansion into New Zealand through capital light pilot
- Ongoing disciplined exploration of new growth options

Invest in our people

- Build a stronger team through AI empowerment and targeted development
- Forge greater connections between Australia and UK to encourage global collaboration
- Create clearer opportunities for career development and progression

Empowered by the latest technologies

FY27 EBITDA margin volume sensitivity

Absent cost efficiencies, EBITDA margins in FY27 are driven by Australian transfer volumes

There is currently a significant amount of uncertainty around the Australian housing market due to macroeconomic factors including recent tax changes, property prices, affordability concerns and migration. We have modelled our estimated annual EBITDA margins across several Australian transaction volume scenarios.

Year on Year AU Transfer change	-20%	-15%	-10%	-5%
Estimated Group EBITDA margin	29.0-30.5%	31.0-32.5%	33.0-34.5%	34.5-36.0%

The above estimates do not constitute guidance for FY27 and assume low single digit growth in Australian refinance and other transactions. The above estimates do not take into account management decisions around cost efficiency measures during the year or the final outcome of the ongoing pricing review of ELNO fees.

Core Financial Operating Guidance

FY27 Guidance reflects macro environment and disciplined growth objectives

Metric	FY27 Guidance
Group Revenue	**$385m to $415m**
Group EBITDA margin[1]	**31.5% - 33.5%**
Group Core NPAT[1] continuing operations	**$5m to $20m**
Group Capex	**($45m) to ($55m)**
International operating cash flow	**($55m) to ($65m)**

[1] Financial results from core operations; represent reported results adjusted for significant non-recurring items. Non-IFRS measure

The guidance above reflects current expectations and information available as at the date of this release, however it is not a guarantee or prediction of future performance. It is subject to risks and uncertainties, many of which are beyond the Group's control, including from prevailing macroeconomic conditions, recent changes to the taxation of property, and evolving regulatory settings affecting the Group's markets. Actual results may differ materially from the guidance provided. The Group will update the market of any material changes in accordance with its continuous disclosure obligations.

Appendices

Financials disclosed in this section are on an as reported basis

FY25 Reconciliation to Statutory Results

Group comparative financials

$m	Core	Significant Items	Statutory
Group Revenue	**379.5**		**379.5**
Cost of sales	(65.6)		(65.6)
Gross Margin	**313.9**		**313.9**
Total Expenses	(178.0)	(62.9)	(240.9)
EBITDA before associates	**135.9**	**(62.9)**	**73.0**
Share of losses from associates	(0.8)		(0.8)
Group EBITDA	**135.1**	**(62.9)**	**72.2**
Depreciation and amortisation	(43.0)		(43.0)
Historical Acquired Amortisation	(55.7)		(55.7)
EBIT	**36.4**	**(62.9)**	**(26.5)**
Net finance expense	(3.6)		(3.6)
NPBT	**32.8**	**(62.9)**	**(30.1)**
Income tax expense	(23.6)	(11.9)	(35.5)
NPAT from continuing operations	**9.2**	**(74.8)**	**(65.6)**
(NLAT) from discontinued operations			(10.5)
NPAT/(NLAT)			**(76.1)**
Historical Acq Amortisation (tax-effected)	39.0		
NPATA from continuing operations	**48.2**		

Australia

Detailed financial information

Australia financial performance

$m	FY26	FY25	vs PCP	vs PCP %
Revenue	**345.6**	**318.8**	26.8	8%
Cost of Sales	(44.9)	(37.1)	(7.8)	(21%)
Gross margin	300.7	281.7	19.0	7%
Operating expenses	(107.7)	(108.0)	0.3	-
EBITDA before associates	**193.0**	**173.7**	**19.3**	**11%**
Share of (losses) in associates	(0.2)	(0.8)	0.6	75%
EBITDA	**192.8**	**172.9**	**19.9**	**12%**
Significant items	(7.3)	(51.5)	44.2	86%
Reported EBITDA	**185.5**	**121.4**	**64.1**	**53%**
Depreciation and amortisation	**(81.1)**	**(84.8)**	**3.7**	**4%**
Net interest expense	(3.3)	(6.2)	2.9	47%
Net profit before tax	**101.1**	**30.4**	**70.7**	**233%**
Capex - resource costs	(21.2)	(22.9)	1.7	7%
Capex - other	(13.9)	(11.2)	(2.7)	(24%)
Capex	**(35.1)**	**(34.1)**	(1.0)	(3%)
Operating cash flow	**157.7**	**138.8**	18.9	14%
EBITDA margin (%)	*55.8%*	*54.2%*		*1.6ppt*
Capex to revenue ratio (%)	*10.2%*	*10.7%*		*(0.5ppt)*

Australia

Volume and market data summary

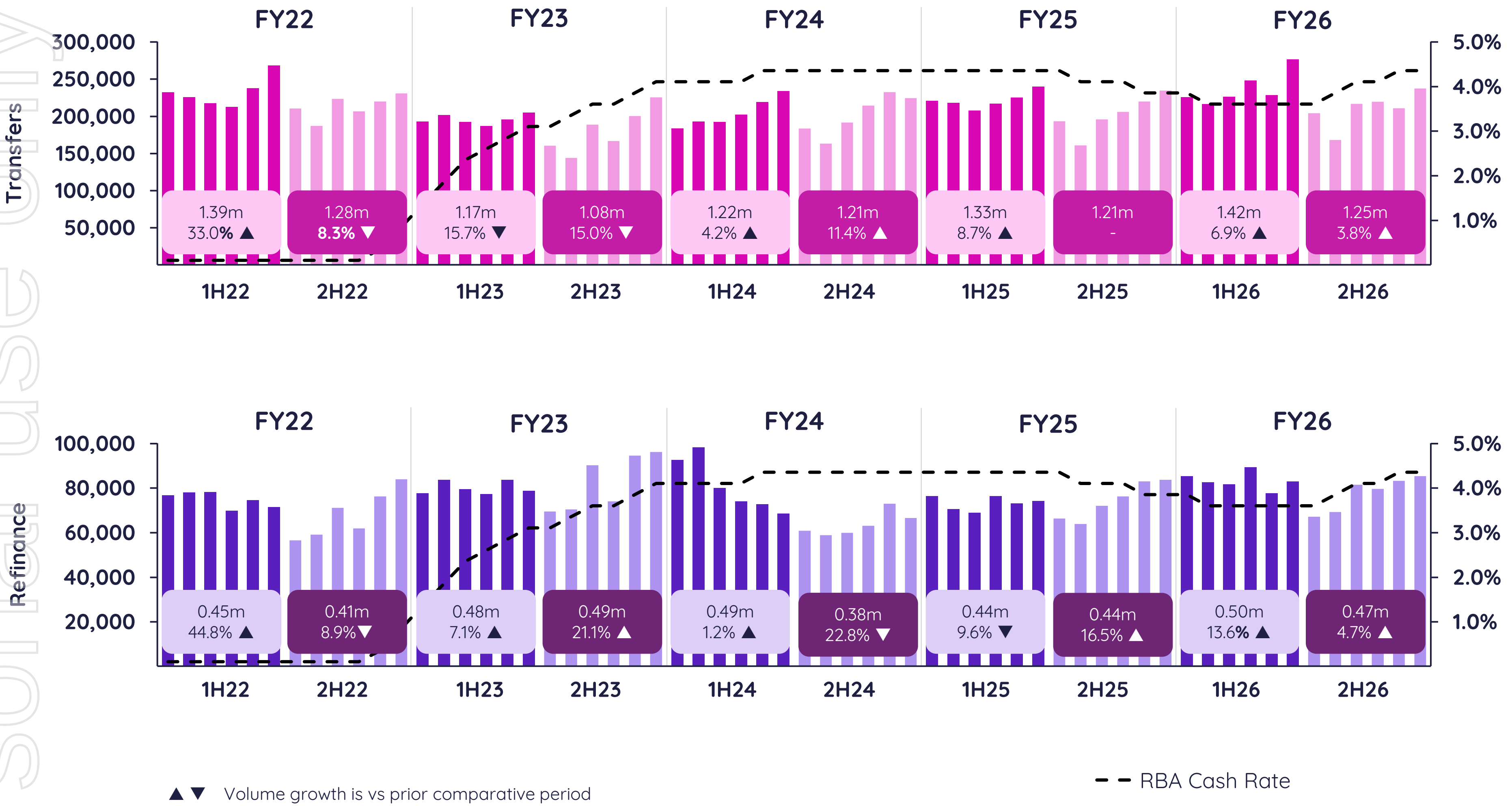
Australia volume and market[1] data: FY26 vs FY25

$m	FY26	FY25	vs PCP	vs PCP %
Transfer	264.6	245.1	19.5	8%
Refinance	54.2	48.5	5.7	12%
Other	19.0	17.7	1.3	7%
Non-ELN fee revenue	2.7	2.5	0.2	8%
Other revenue	5.1	5.0	0.1	2%
Australia revenue ($m)	**345.6**	**318.8**	**26.8**	**8%**
Transfer	2,920	2,771	149	5%
Refinance	990	908	82	9%
Other	756	707	49	7%
Market transactions volumes ('000)	**4,666**	**4,386**	**280**	**6%**
Transfer	92%	91%		1ppt
Refinance	97%	97%		-
Other	73%	75%		(2ppt)
Market penetration (%)	**90%**	**90%**		**-**
Transfer	2,673	2,535	138	5%
Refinance	964	884	80	9%
Other	551	527	24	5%
PEXA transactions ('000)	**4,188**	**3,946**	**242**	**6%**
Transfer	99.0	96.7	2.3	2%
Refinance	56.2	54.9	1.3	2%
Other	34.4	33.6	0.8	2%
Average price ($)	**80.6**	**78.9**	**1.7**	**2%**

[1] Market volume data provided by Oxford Economics Australia, utilising the Land Registry Historical Market Update report

Australia

PEXA’s Australian Exchange: transfer and refinance transaction volumes

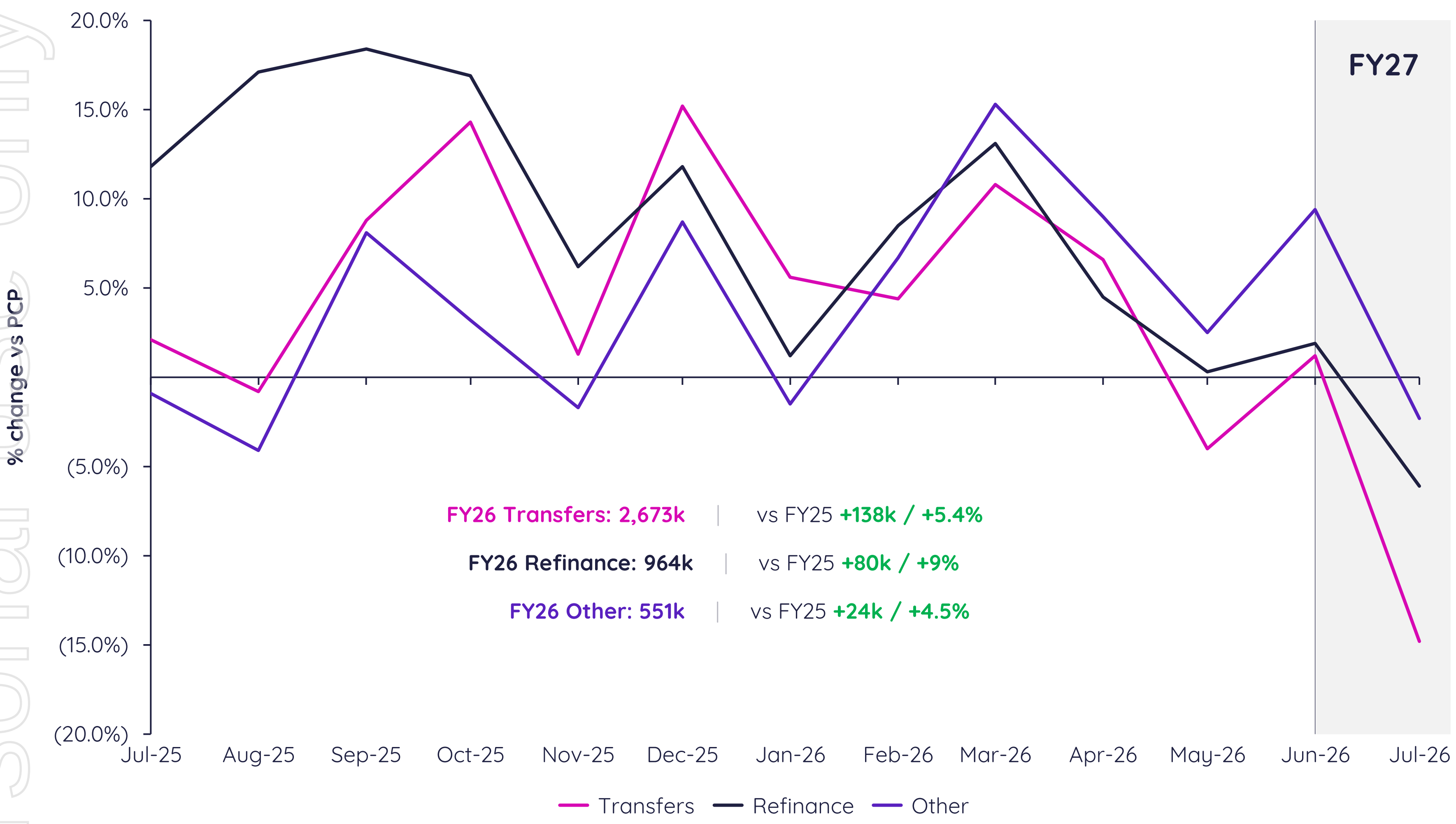


▲▼ Volume growth is vs prior comparative period

Australian Exchange volumes

Strong FY26 growth moderated through the final quarter, indicating a softer start to FY27

PEXA volumes (volume # in '000s)



FY26 Transfers: 2,673k | vs FY25 **+138k / +5.4%**

FY26 Refinance: 964k | vs FY25 **+80k / +9%**

FY26 Other: 551k | vs FY25 **+24k / +4.5%**

International

Detailed financial information

International financial performance

$m	FY26	FY25	vs PCP	vs PCP %	vs PCP ex FX	vs PCP ex FX %
Revenue	**61.3**	**60.7**	**0.6**	**1%**	**1.0**	**2%**
Cost of sales	(24.4)	(28.5)	4.1	14%	4.0	14%
Gross margin	36.9	32.2	4.7	15%	5.0	16%
Operating expenses	(78.0)	(70.0)	(8.0)	(11%)	(8.9)	(13%)
EBITDA	**(41.1)**	**(37.8)**	**(3.3)**	**(9%)**	**(3.9)**	**(10%)**
Significant items	(2.4)	(11.4)	9.0	79%	9.0	79%
Reported EBITDA	**(43.5)**	**(49.2)**	**5.7**	**12%**	**5.1**	**10%**
Depreciation and amortisation	(16.5)	(13.9)	(2.6)	(19%)	(2.6)	(19%)
Net interest expense	2.8	2.6	0.2	8%	0.2	8%
Net profit before tax	**(57.2)**	**(60.5)**	**3.3**	**5%**	**2.7**	**4%**
Capex - resource costs	(5.7)	(7.8)	2.1	27%	2.0	26%
Capex - other	(10.8)	(12.1)	1.3	11%	1.6	13%
Capex	**(16.5)**	**(19.9)**	**3.4**	**17%**	**3.6**	**18%**
Operating cash flow	**(57.6)**	**(57.7)**	**0.1**	**-**	**(0.3)**	**(1%)**
International EBITDA margin (%)	*(67.0%)*	*(62.3%)*		*(4.7ppt)*		*(3.3ppt)*
Capex to revenue ratio (%)	*26.9%*	*32.8%*		*(5.9ppt)*		*(5.3ppt)*
Average FX rate	*1.9794*	*1.9988*				

International

Volume and market data summary

International volume and market data: FY26 vs FY25

$m	FY26	FY25	vs PCP	vs PCP %	PCP var. ex FX	PCP var. ex FX %
Smoove S&P Revenues	14.8	12.9	1.9	15%	2.0	16%
Smoove Remo Revenues	10.5	8.7	1.8	21%	1.9	22%
Optima Remo Revenues	15.6	12.5	3.1	25%	3.2	26%
Other International revenues[1]	20.4	26.6	(6.2)	(23%)	(6.1)	(23%)
International Revenue	**61.3**	**60.7**	**0.6**	**1%**	**1.0**	**2%**
UK Market Volume ('000)						
S&P Completions[2]	1,191	1,189	2	0%		
Remo Completions[2]	357	282	75	27%		
UK Market Penetration %						
S&P Completions	1.7%	1.5%		0.2ppt		
Remo Completions	22.5%	23.7%		(1.2ppt)		
PEXA International Volume						
Smoove S&P Completions	19,923	18,337	1,586	9%		
Smoove Remo Completions	28,619	25,703	2,916	11%		
Optima Remo Completions	51,832	41,201	10,631	26%		
Average price per Completion						
Smoove S&P Completions	$740	$702	$38	6%	$44	6%
Smoove Remo Completions	$366	$339	$27	8%	$30	9%
Optima Remo Completions	$302	$305	($3)	(1%)	$0	-

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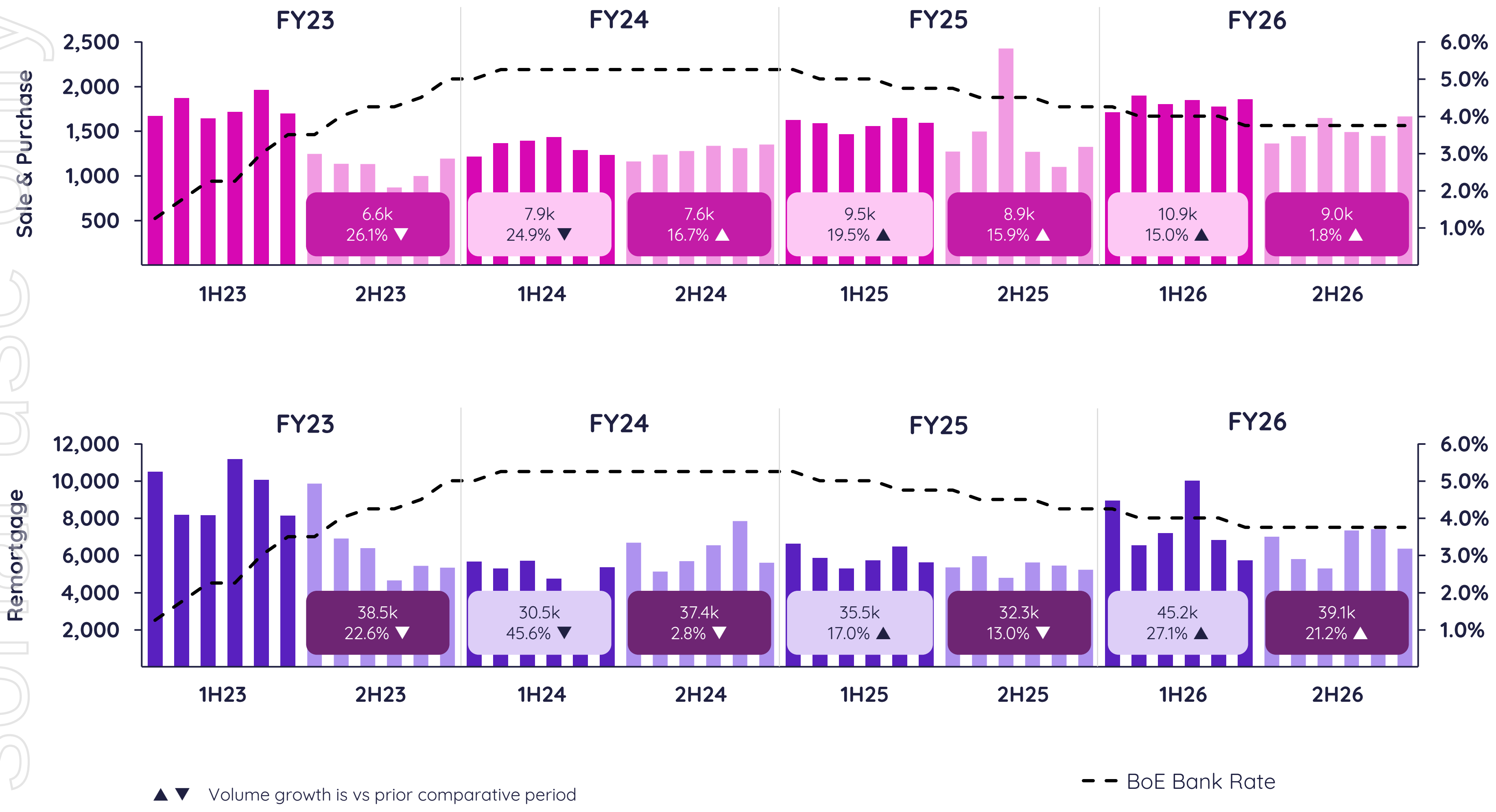
[1] Predominantly relates to other Smoove revenue, which includes attachments (search and ID verification), Amity Law, Smoove Complete and Legal Eye

[2] Market data up to 3QFY26 based on actuals. 4QFY26 data based on provisional estimates.

Source: Remo sourced from UK Finance, and S&P sourced from HM Revenue & Customs – Residential property transactions completed in the UK

International

PEXA’s UK Platform[1]: Sale & Purchases and Remortgage transaction volumes



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[1] Includes PEXA UK, Smoove, & Optima Legal

Glossary

Glossary

Term	Type	Definition
Adjusted EBITDA	Financial – non-IFRS	EBITDA adjusted to exclude non-recurring or non-operational items
AML	Business	Anti-Money Laundering
API	Business	Application programming interface
ARNECC	Business	Australian Registrars' National Electronic Conveyancing Council
AUD	Financial – non-IFRS	Australian Dollars ($)
BoE	Business	Bank of England
Capital expenditure (Capex)	Financial – non-IFRS	Expenditures recorded during the period as an addition to an intangible asset in accordance with AASB 138, Intangible Assets, or as an addition to a physical asset in accordance with AASB 116, Property, Plant and Equipment
Core operations	Financial – non-IFRS	Reported results from continuing operations adjusted for significant non-recurring items. Non-IFRS measure.
Continuing operations	Financial – non-IFRS	The parts of the business expected to remain ongoing, excluding operations classified as discontinued or held for sale.
CTF	Business	Counter-Terrorism Financing
Discontinued operations	Financial – non-IFRS	Business components that have been classified as held for sale and are presented as discontinued operations.
EBIT	Financial – non-IFRS	Profit / (loss) before net finance charges and tax
EBITDA before associates	Financial – non-IFRS	Profit / (loss) before share of profit/(loss) on associates, net finance charges, depreciation, amortisation and tax
EBITDA	Financial – non-IFRS	Profit / (loss) before net finance charges, depreciation, amortisation and tax
EBITDA margin	Financial – non-IFRS	EBITDA divided by Revenue
ELNO	Business	Electronic Lodgement Network Operator — a provider authorised to operate a digital property settlement network.
FCF conversion	Financial – non-IFRS	Free cash flow divided by Adjusted EBITDA, expressed as a percentage.
Free cashflow	Financial – non-IFRS	EBITDA adjusted for items not having an impact on cash, plus / minus changes in net working capital, minus net finance charges, minus cash taxes paid
FHB	Business	First Home Buyer
FX	Financial – non-IFRS	Foreign exchange
GBP	Financial – non-IFRS	Great Britain Pounds (Pound Sterling, £)
Historical acquired amortisation	Financial – non-IFRS	Historical acquired intangibles predominantly arose due to the uplift in asset values following the change in ownership of PEXA in January 2019. These intangibles exclude any effects arising from Group acquisitions made subsequent to January 2019.

Glossary

Term	Type	Definition
Impairment	Financial – IFRS	A non-cash accounting charge reducing the carrying value of an asset when its recoverable amount falls below its book value.
Interoperability	Business	The ability for multiple electronic lodgement network operators (ELNOs) to transact across each other’s platforms within the property settlement ecosystem.
IPART	Business	Independent Pricing and Regulatory Tribunal
KYC/KYB	Business	Know Your Client/Know Your Business
Net debt	Financial – non-IFRS	Borrowings less cash and cash equivalents (excludes leases)
NPAT	Financial - IFRS	Net profit after tax as recorded in the Statement of Comprehensive income
NPATA	Financial – non-IFRS	Net profit after tax and acquired amortisation, being NPAT adjusted for the tax effected value of historical acquired amortisation
Operating cash flow	Financial – non-IFRS	EBITDA excluding the effect of significant items, less capital expenditure.
Optima	Business	Optima Legal
Other transaction type	Business	Being in Australia a property transaction passing through PEXA’s Exchange which is neither a transfer nor a refinance
Operating expense / opex	Financial – non-IFRS	Expenditures, not otherwise treated as significant items, recorded during the period as an expense in the Statement of Comprehensive Income
PCP	Financial – non-IFRS	Prior comparative period, being FY25
PEP	Business	Politically Exposed Person
Ppt	Financial – non-IFRS	Percentage points
RBA	Business	Reserve Bank of Australia
Refi	Business	Refinance, being in Australia the discharge of a mortgage with one lender, and the taking of a new mortgage with another lender
Remo	Business	Re-mortgage, being in the UK the discharge of a mortgage with one lender, and the taking of a new mortgage with another lender
Sale and Purchase (S&P)	Business	Being in the UK the transfer of land from a vendor to a purchaser
Significant items	Finance – non-IFRS	An item recorded in the Statement of Comprehensive Income that are non-recurring or notable by reason of its size, nature, or frequency of occurrence
Smoove	Business	Smoove Ltd (previously named Smoove plc)
Statutory NPAT	Financial - IFRS	Net profit after tax as reported under Australian Accounting Standards, including significant items and discontinued operations.
Transfer	Business	Being in Australia, the transfer of the title to land from one entity to another

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