

First month of positive Group Operating EBITDA– September 2023

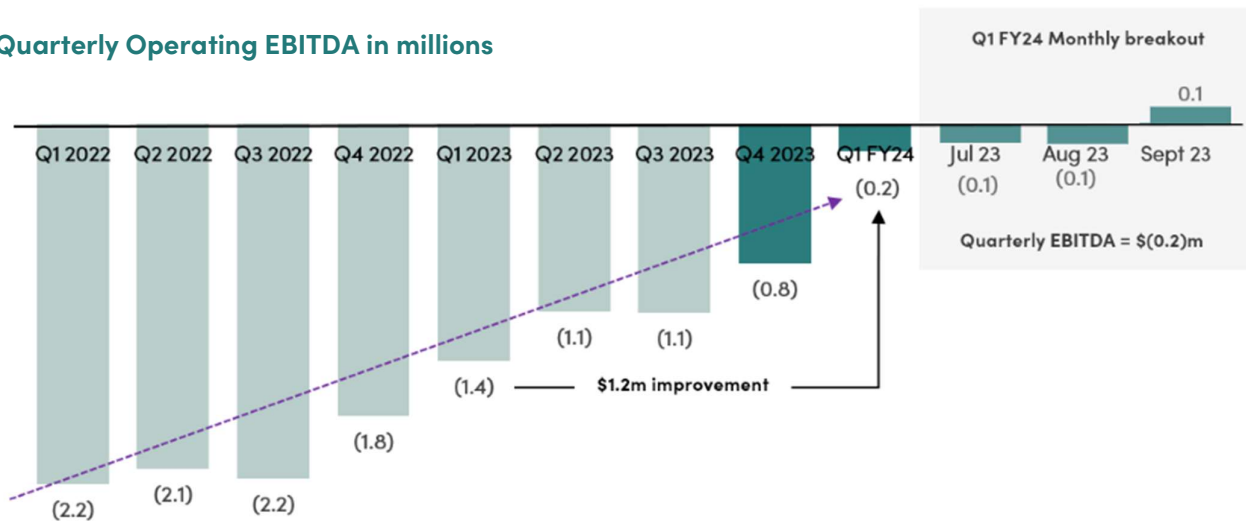
Significant step to cash flow positive trading - funding ongoing growth

Mad Paws Holdings Limited (ASX:MPA) (Mad Paws or Company) Australia’s leading online pet ecosystem, seamlessly connecting pet owners with high quality services and products, is pleased to announce the achievement of its first month of positive Group Operating EBITDA for September 2023.

Key Points

- Mad Paws records first month of positive Group Operating EBITDA of \$0.1 million after all corporate costs in September 2023 (+1.2million vs pcq)
- Builds on positive Segment Operating EBITDA in June 2023 quarter (+\$0.6 million QoQ)
- Strong momentum into Q2 which is traditionally biggest seasonal quarter
- Key strategic initiatives building profitable platform for continued growth
- Demonstrates progress towards maintainable cash flow positive trading

Quarterly Operating EBITDA in millions



Justus Hammer, Co-Founder & CEO commented, “We are extremely happy with the Mad Paws September result, as for the first time we have been able to achieve positive Group Operating EBITDA which includes all our operations and corporate costs. This represents another key milestone in the Mad Paws journey to cash flow break-even, first outlined 12 months ago, and validates our decisions to pursue sustainable growth strategies. To achieve this result in the current economic climate is a testament to the Mad Paws platform and its increasingly prominent position in the Australian pet market.”

Group Operating EBITDA

Mad Paws announces that it has achieved its first month of positive Group Operating EBITDA, which includes all trading and corporate costs, for September 2023 as the Company continues to

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make strong progress towards achieving a maintainable cash flow break-even position. This positive result is the culmination of increased demand for Mad Paws services and several operational initiatives undertaken in the previous financial year focused on driving margin improvements, improving marketing efficiencies and reducing the Mad Paws cost base.

The achievement of this key milestone provides for a strong foundation as the Group continues to grow its share of the Australian pet market and expand its core product and service offering. Mad Paws is committed to achieving cash flow break-even and the continued improvements in Operating EBITDA alongside a low capex profile and favourable working capital dynamics keep us on track with our stated goals.

This announcement was approved for release by the Board of Mad Paws Holdings Limited.

-ENDS-

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About Mad Paws

Mad Paws operates Australia's leading online pet ecosystem, connecting pet owners with an ecosystem of high-quality services and products. The Mad Paws pet ecosystem supports over 300,000 active pet owners, facilitating over 400,000 transactions last year, driven by the rapid growth in pet ownership and increased spending on pets in this \$30 billion Australian pet market. The Mad Paws marketplace is the leading online platform for pet owners to book their pet sitting, walking, day care and grooming services, with one of over 40,000 registered pet carers Australia wide. With over 2 million pet care services since inception the Mad Paws pet services marketplace is the leading marketplace of its kind in Australia. Mad Paws also operates an online only e-Commerce division offering pet healthcare, prescription medicine, pet treats and specialty items to improve the every day life of Australian pets, with brands including Pet Chemist, Waggly, Dinner Bowl and Sash beds. Mad Paws is a purpose driven organisation and exists to enable pets to live their lives to the fullest, supporting owners through all stages of the pet lifecycle.

For more information: www.madpaws.com.au

Forward Looking Statements

This Announcement may contain forward-looking statements, including estimates, projections and other forward-looking information (**Estimates and Projections**). Forward-looking statements can generally be identified by the use of forward-looking words such as "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of Mad Paws. The Estimates and Projections are based on information available to Mad Paws as at the date of the Announcement, are based upon management's current expectations, estimates, projections, assumptions and beliefs in regards to future events in respect to Mad Paws' business and the industry in which it operates which may in time prove to be false, inaccurate or incorrect. The Estimates and Projections are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subject to risk and uncertainties that might be out of control of Mad Paws and may cause actual results to differ from the Announcement. No representation, warranty, or guarantee, whether express or implied, is made or given by Mad Paws in relation to any Estimates and Projections, the accuracy, reliability or reasonableness of the assumptions on which the Estimates and Projections are based, or the process of formulating any Estimates and Projections, including that any Estimates and Projections contained in this Announcement will be achieved. Mad Paws takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.