

ASX RELEASE

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Q1 FY2026 Trading Update

Ava Risk Group Limited (ASX: AVA) ("Ava Risk Group" or "the Company") is pleased to provide the following update on its Q1 FY2026 trading performance:

- Q1 sales order intake of **\$9.0 million**.
- Sales order backlog of **\$7.5 million** including \$2.6 million in contracted annual recurring revenue. The order backlog consists of equipment orders and multi-year service contracts.
- Continued progress on key projects including in the telecommunication, transportation and aviation sectors.
- First half revenue guidance of **\$17.0 million to \$18.2 million**, dependent on timing of program-based orders in Q2.

Ava Risk Group CEO Mal Maginnis commented: "Sales performance was solid in Q1, reflecting the closure of some opportunities carried over from FY2025 and some pleasing progress in specific industry segments. The order from Siemens to protect some critical Australian transport infrastructure, was directly built on the successful work completed with UGL on the Sydney Metro project. It was also satisfying to see further systems being deployed for border protection in Latvia as this has built on our successful deployments elsewhere in eastern Europe. The sales opportunity pipeline remains strong and I expect to see further growth in sales order intake in Q2 as we convert opportunities and close other orders carried over from FY2025."

Q1 FY2026 confirmed sales orders

The Company received sales orders of \$9.0 million during Q1 FY2026, up from \$8.9 million in the previous year. Highlights include:

- **Detect:** Q1 sales order intake of \$6.9 million, up 5% on the previous year.
 - Contract for \$1.2 million from Siemens Limited for the supply of Ava's Aura Ai-X detection systems to monitor and identify risks critical to the safe and efficient operation of a major Australian infrastructure project. The contract builds on the previous success in delivering fibre sensing technology to the Sydney Metro project.
 - Orders of \$0.5 million for North American corrections facilities across multiple jurisdictions. The corrections segment is an attractive application for Aura Ai-X and further orders are expected in Q2 FY2026.
 - Orders of \$0.5 million for U.S. based government sites. The timing of further orders for government sites is currently delayed pending resolution of the U.S. government shutdown.

- Contract for \$0.5 million for the supply of Aura Ai-X detection systems for border protection in Latvia. The contract follows the successful deployment of the Company's detection technology to another eastern European country, highlighting the growing demand for border security applications.
- Multiple orders totalling \$0.5 million for protection of critical energy infrastructure in eastern Europe.

Delivery of all systems associated with the orders received in Q1 are expected to be fulfilled in H1 FY2026.

- **Access:** Sales order intake for Q1 FY2026 of \$1.0 million driven by activity in the Asia Pacific and Europe. The focus in the Access segment remains on increasing demand in the U.S. and Europe to drive reordering using the dormakaba distribution network.
- **Illuminate:** Total Q1 sales order intake is \$1.5 million, up 7% on the previous year. Q1 orders were driven by improved orders from key customers such as Bosch, as well as continued ordering from key distributors in North America. The focus in the Illuminate segment is growing the distribution network including finalising agreements with new channel partners which is expected to occur in Q2.

At the end of Q1 FY2026, the Company carried an order backlog of \$7.5 million which represents sales orders received that are still to be fulfilled. Of the backlog, \$3.9 million relates to equipment for project delivery which is expected to be fulfilled in H1 FY2026, and \$2.6 million of annual recurring revenue associated with multi-year service contracts.

During Q1 the Company continued to make significant progress in key sectors and projects. In transportation, commissioning and support for the Sydney Metro project progressed and additional minor contract variations are expected in Q2 as this project completes. This project was a key determinant in the Company's success in winning new infrastructure projects with Siemens. Aviation is also a key focus in the transportation sector as the Company pursues perimeter protection opportunities at airports internationally as well as some specific opportunities within the Australian aviation sector.

Sovereign border protection continues to be an area of focus with increasing government demand due to geopolitical instability in some jurisdictions. The contract awarded during the quarter for the supply of detection systems to the Latvia border was built on the success of the Company's earlier system deployment in eastern Europe. There are additional sales opportunities in the pipeline for which are expected to close over the remainder of FY2026.

While progress in the telecommunications sector has been slower than expected, the relationship with Telstra continues to present significant opportunities. During Q1, the Company conducted additional testing of the Aura Ai-X detection system previously deployed to a Telstra subsea cable. Performance of Aura Ai-X remains very strong and additional sales opportunities exist in FY2026 with Telstra and other global telecommunications providers.

Outlook

Based on the existing order intake and expected sales pipeline conversion, the Company provides revenue guidance for the first half of the year in the range of **\$17.0 million to \$18.2 million**. Based on this guidance the Company expects to be EBITDA positive in the first half of FY2026.

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Approved for release by Board of Directors

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About Ava Risk Group

Ava Risk Group is a global leader in providing technologies and services to protect critical and high value assets and infrastructure. It operates three business segments – Detect, Access and Illuminate. The Detect segment manufactures and markets ‘smart’ fibre optic sensing systems for security and condition monitoring for a range of applications including perimeters, pipelines, conveyors, power cables and data networks. Access is a specialist in the development, manufacture and supply of high security biometric readers, security access control and electronic locking products. Illumination specialises in the development and manufacture of illuminators, ANPR cameras and perimeter detectors.

Ava Risk Group products and services are trusted by some of the most security conscious commercial, industrial, military and government clients in the world. www.avariskgroup.com