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ikeGPS Group 3Q FY26 Performance Update

Further growth & customer acquisition (+35% Exit Run Rate of subscription revenue vs pcg)

FY26 guidance reiterated for ~35% or greater growth in platform subscription revenue

New product initiatives tracking to plan

ikeGPS Group Limited (IKE) (NZX: IKE / ASX: IKE) is pleased to provide a performance update for the nine months to 31 December 2025. All figures are in NZD, rounded to the nearest decimal.

Highlights include:

- Exit Run Rate (ERR) of platform subscription revenue ~NZ\$21.1m annualized (+35% vs pcg).
- Strong growth of recognized platform subscription revenue in the nine-month period to 31 December 2025 of ~NZ\$14.1m (+38% vs pcg).
- Total revenue of ~NZ\$19.8m (+7% vs pcg).
- Reiteration of FY26 guidance for ~35% or greater growth in platform subscription revenue and EBITDA breakeven on a monthly run-rate basis by the end of FY26.
- Gross margin percentage increased to ~79% (up from pcg of 68%).
- Total cash of NZ\$32.3m as at 31 December 2025, net receivables of NZ\$2.9m, with no debt. This puts IKE in a strong financial position to execute its product roadmap and market development.

Commenting on further company progress, IKE CEO & Managing Director Glenn Milnes said:

“3Q26 was another strong quarter for IKE across multiple dimensions - operational performance, product development, sustainable balance sheet strength, and team capability. ***Noting also that 4Q26 to date has seen a strong start in terms of subscription software sales.***”

We note that the continued development of the two new customer council-led subscription software modules is progressing to plan. For Module One, we continue to target initial beta customer testing within the next nine months. Work on Module Two is underway also, with prototyping completed as we shift into full-scale development. New AI-first development and work practices are very real, so it is an exciting time to be a growth company building these new products with strong product/market fit.

As previously stated, the business continues to execute on its strategic plan, and we remain confident in delivering FY26 guidance.

We note that the new IKE PoleForeman design software product released less than two years ago has now passed NZ\$10m recurring revenue on an ERR basis.

The macro-market environment for IKE's business remains highly favourable. Across North America, electric utilities, communications companies, and their engineering service providers are facing unprecedented infrastructure investment requirements driven by grid modernization, renewable energy

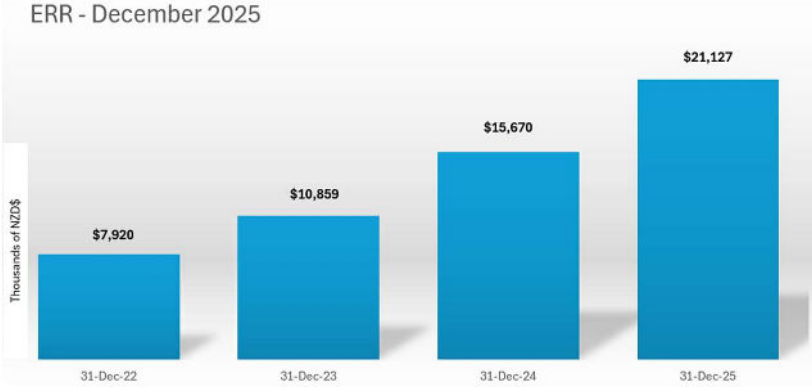

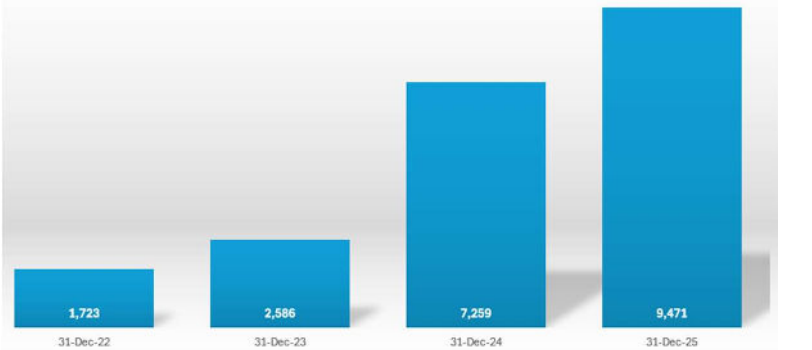
integration, electrification of transportation, deployment of 5G and fibre networks, and aging infrastructure replacement needs.

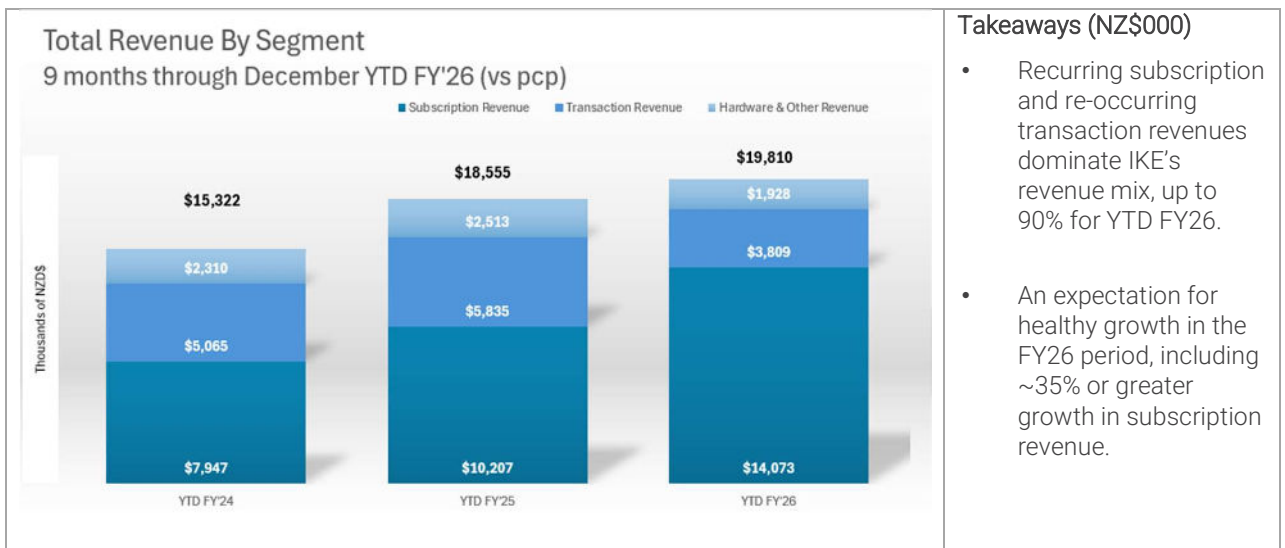
These tailwinds are translating into strong and sustained demand for IKE's platform. Our sales pipeline remains robust, and we continue to add new customers at a healthy pace, while simultaneously expanding within our existing customer base. The launch of the PolePilot™ AI platform adds another compelling dimension to our value proposition, including a material price increase to IKE Office Pro, and we expect it will accelerate both new customer acquisition and expansion within existing accounts.

With a strong balance sheet, leading product capabilities, an experienced and capable team, and favourable market dynamics, IKE is well positioned to deliver sustained growth and capture an increasing share of the large and growing market for electric utility infrastructure software solutions."

Performance summary

Performance across the business is set out in the following charts and table:

<p>Platform Subscriptions - ERR Trend ERR - December 2025</p>  <table><thead><tr><th>Period</th><th>ERR (Thousands of NZD\$)</th></tr></thead><tbody><tr><td>31-Dec-22</td><td>\$7,920</td></tr><tr><td>31-Dec-23</td><td>\$10,859</td></tr><tr><td>31-Dec-24</td><td>\$15,670</td></tr><tr><td>31-Dec-25</td><td>\$21,127</td></tr></tbody></table>	Period	ERR (Thousands of NZD\$)	31-Dec-22	\$7,920	31-Dec-23	\$10,859	31-Dec-24	\$15,670	31-Dec-25	\$21,127	<p>Takeaways (NZ\$000)</p> <ul style="list-style-type: none">+35% (+36% in constant currency) YoY growth in the Exit Run Rate (ERR) of annual platform subscription revenue+39% Compound Annual Growth Rate (3 years)IKE PoleForeman ERR has now exceeded +NZ\$10M, from launch two years ago.
Period	ERR (Thousands of NZD\$)										
31-Dec-22	\$7,920										
31-Dec-23	\$10,859										
31-Dec-24	\$15,670										
31-Dec-25	\$21,127										
<p>Subscription Revenue 9 months through December YTD FY'26 vs pcp</p>  <table><thead><tr><th>Period</th><th>Revenue (Thousands of NZD\$)</th></tr></thead><tbody><tr><td>YTD FY'23</td><td>\$6,432</td></tr><tr><td>YTD FY'24</td><td>\$7,947</td></tr><tr><td>YTD FY'25</td><td>\$10,207</td></tr><tr><td>YTD FY'26</td><td>\$14,073</td></tr></tbody></table>	Period	Revenue (Thousands of NZD\$)	YTD FY'23	\$6,432	YTD FY'24	\$7,947	YTD FY'25	\$10,207	YTD FY'26	\$14,073	<p>Takeaways (NZ\$000)</p> <ul style="list-style-type: none">+38% YoY growth platform subscription revenueARR added in 3Q 2026 ~+NZ\$2.1mNew customer adds, upsells and roll out of IKE Office Pro with PolePilot driving recurring revenue growth
Period	Revenue (Thousands of NZD\$)										
YTD FY'23	\$6,432										
YTD FY'24	\$7,947										
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<p>Platform Subscription - Seat License Trend At December 31, 2025 vs pcp</p>  <table><thead><tr><th>Period</th><th>Seat License</th></tr></thead><tbody><tr><td>31-Dec-22</td><td>1,723</td></tr><tr><td>31-Dec-23</td><td>2,586</td></tr><tr><td>31-Dec-24</td><td>7,259</td></tr><tr><td>31-Dec-25</td><td>9,471</td></tr></tbody></table>	Period	Seat License	31-Dec-22	1,723	31-Dec-23	2,586	31-Dec-24	7,259	31-Dec-25	9,471	<p>Takeaways</p> <ul style="list-style-type: none">+30% YoY growthStrong seat growth across all product lines driven by new sales, upsells and cross sells.
Period	Seat License										
31-Dec-22	1,723										
31-Dec-23	2,586										
31-Dec-24	7,259										
31-Dec-25	9,471										



	9 Months through December 31st		
	YTD FY'26	YTD FY'25	% Change
Total Revenue	\$19.8m	\$18.6m	+7%
Gross Margin	\$15.7m	\$12.6m	25%
Gross Margin %	79%	68%	
Platform Subscriptions			
Total # Subscription Customers	448	420	+7%
Platform Subscription Revenue	\$14.1m	\$10.2m	+38%
Gross Margin	\$13.1m	\$9.0m	+46%
Gross Margin %	93%	88%	
Platform Transactions			
Total # Billable Transactions	132k	241k	-45%
Platform Transaction Revenue	\$3.8m	\$5.8m	-35%
Gross Margin	\$1.1m	\$2.0m	-45%
Gross Margin %	29%	35%	
Hardware & Other			
Hardware & Other Revenue	\$1.9m	\$2.5m	-23%
Gross Margin	\$1.4m	\$1.6m	-10%
Gross Margin %	75%	63%	

* Noting the pcg customer number included >40 small legacy PoleForeman customers who were classified as lost at the end of FY25, but who represented in total less than \$100k of ARR.

ENDS

About IKE

We are IKE, the PoleOS™ Company. IKE aims to become the standard for collecting, analyzing and managing pole and overhead asset information for electric utilities, communications companies, and their engineering service providers.

The IKE platform enables electric utilities, communications companies, and their engineering service providers to enhance speed, quality, and safety in the construction and maintenance of distribution assets.

The core revenue engine for IKE is driven by the number of enterprise customers subscribing to the IKE platform and the volume of assets (called Transactions) being processed through IKE's software.

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