

Progressive Planet Announces Record Q1 Revenue, Gross Profit, and Net Income

KAMLOOPS, BC, Sept. 11, 2025 /CNW/ - Progressive Planet (TSXV: PLAN) (OTCQB: ASHXF) ("Progressive Planet", "PLAN", or the "Company") is proud to provide highlights for the first quarter ended July 31, 2025.

Financial Highlights include the following when compared to the first quarter of the prior year:

- **Net income** increased 328% to \$1,597,712,
- **Revenue** increased by 27% to \$5,914,187,
- **Gross profit** increased by 46% to \$2,276,982, and
- The Company repaid \$412,839 of its **long-term bank debt**.

During the most recently completed fiscal year that ended on April 30, 2025, annual revenues were flat, as was disclosed in the news release issued on August 21, 2025. This changed in the current quarter, where the company saw material growth in revenue compared to the first quarter of the prior fiscal year. The revenue increase was driven by strong demand for the Company's products across all major product categories.

The Company also enjoyed higher gross margins (38.5% in the current quarter compared to 33.5% in the comparable quarter), in part by controlling fixed costs while increasing revenues. As a result, the Company achieved record gross profit in the current quarter.

"All the credit is due to our team of 60 people working in unison to grow shareholder value while making products that we are all proud of," stated Steve Harpur, CEO.

Certain information provided in this news release is extracted from the consolidated financial statements (the "Financial Statements") and Management's Discussion & Analysis ("MD&A") of the Company for the three-month period ended July 31, 2025, and should be read in conjunction with them. It is only in the context of the fulsome information and disclosures contained in the Financial Statements and MD&A that an investor can properly analyze this information. The Financial Statements and MD&A can be found under the Company's profile on SEDAR+.

This news release contains a financial measure not prepared in accordance with IFRS® Accounting Standards. This measure, Gross Margin, is referred to as "non-IFRS" measures and is defined below. The Company's management believes this non-IFRS measure provides investors with additional information for the analysis of the Company's results of operations, particularly in evaluating performance from one period to another. The Company's management uses non-IFRS financial measures to make operating decisions, as they facilitate additional internal comparisons of the Company's performance to historical results and to competitors' results.

Gross margin: This ratio expresses gross profit as a percentage of revenue for a given period. It assists in explaining the Company's results from period to period and measuring profitability. This ratio is calculated by dividing gross profit for a period by the corresponding revenue for the period. There is no directly comparable IFRS measure.

About Progressive Planet:

Progressive Planet, based in Kamloops, British Columbia, is redefining sustainability with our *Products for a Healthy Planet*™. By leveraging owned mineral assets and recycled materials, we develop patented and patent-pending innovations that promote a healthier planet.

Our C-Quester™ Centre of Sustainable Solutions leads advancements in low-carbon cement technologies. Progressive Planet's products are proudly available in over 10,000 retail locations across North America. For more information, visit progressiveplanet.com.

Progressive Planet provides regular information for investors on its website: progressiveplanet.com/investors/. This includes press releases and other information about financial performance, patents filed, and information on corporate governance.

Register for our upcoming webinar with Radius Research where CEO Stephen Harpur reviews, discusses, and answers investors questions on Progressive Planet's F2025 Annual Results (Apr) and Q1 F2026 (July) financial results.

Date and Time: Wednesday, September 17 @ 4:30 PM ET / 1:30 PM PT

Public Registration Link:

https://us02web.zoom.us/webinar/register/4117575248650/WN_9srw-7G4TMCQMGk3rHiBrw

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements:

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the matters described herein including statements regarding the development of future products. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including factors beyond the Company's control. These forward-looking statements are made as of the date of this news release.

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For further information: For further information or investor relations inquiries, please contact: Steve Harpur, CEO, 1 (800) 910-3072, investors@progressiveplanet.com

CO: Progressive Planet Solutions Inc.

