



Butn Limited

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ASX Code: BTN

28 April 2026
ASX ANNOUNCEMENT

MOU with Top 40 Global Bank for Supply Chain Finance

Key highlights:

- Butn has executed a Memorandum of Understanding (MOU) with a Top 40 Global Bank (the Global Bank*) to establish buyer-led supply chain finance programmes, initially in Australia
- Butn to provide its proprietary technology platform (Platform); the Global Bank to provide customers, funding and credit underwriting
- Represents a new and significant distribution channel for Butn
- Butn expects these programmes to materially increase its originations and revenue
- Butn also expects an increase in its total gross margin, given the use of Butn's proprietary Platform for the programmes
- Confirms Butn's growing relevance as a technology and operating partner for major global financial institutions, providing a template for similar arrangements with other large parties Butn are currently in discussion with
- Parties are targeting programme Launch in Q3 CY26

MELBOURNE – Butn Ltd (ASX: BTN) (**Butn** or the **Company**) is pleased to announce it has executed an MOU with a Global Bank active in global supply chain finance and a well-established presence in Australia.

The executed MOU establishes a blueprint of mechanics and timeline for the parties to collaborate on formal legal documentation ahead of the development and deployment of a buyer-led supply chain finance programme. The programmes are to be initially rolled out in Australia, under which the Global Bank would provide funding for approved invoices and Butn would provide its proprietary technology

* As ranked by total assets (source: <https://www.swfinstitute.org/fund-rankings/bank>).

Butn confirms that it does not consider the identity of the counterparty to be information that a reasonable person would expect to have a material effect on the price. Butn confirms this announcement contains all material information relevant to assessing the impact of the contract and is not misleading by omission.

Platform, including invoice ingestion, validation, payments and programme servicing for an End-to-End buyer-led solution.

Founder and CEO of Butn, Rael Ross stated *“This executed MOU and major partnership is an important strategic milestone for Butn. It demonstrates that leading major global financial institutions recognise the benefits of Butn’s proprietary Platform and are looking to partner with us to deliver solutions to their clients. We look forward to launching a world-class programme for the Global Bank and using this as a stepping stone to roll out further programmes in other geographies and with more partners.”*

Butn believes this partnership will become a sizable channel, is capital-light for Butn (using the Global Bank’s balance sheet for funding) and provides a template for similar arrangements with other large financial institutions. A summary of key MOU terms is outlined below:

Platform & Servicing	Butn to provide and operate its proprietary platform for invoice ingestion, validation, eligibility checks, supplier onboarding, compliance screening, payments, reporting, and servicing.
Funding & Underwriting	The Global Bank will provide the customer, funding for approved invoices, conduct buyer credit underwriting, set programme limits, and manage buyer relationships.
Butn Servicing Fee	To be agreed on a programme-by-programme basis reflecting the scale of each buyer and programme - with the potential to facilitate billions of dollars of originations annually and generate significant Butn fees per programme.
Conditions Precedent	Commencement of any programme is subject to internal approvals with execution of definitive buyer programme agreements.

This executed MOU represents a significant meaningful step in Butn’s strategy to position its proprietary Platform as the technology and operating infrastructure of choice for Financial Institutions. By partnering with the Global Bank, Butn gains access to the Global Bank’s Balance Sheet and an established corporate client base, whilst the Global Bank benefits from Butn’s purpose-built proprietary Platform and technology-based funding expertise.

The programme structure - where the Global Bank carries credit risk and Butn provides the Platform and servicing - allows Butn to scale substantially whilst not requiring incremental deployment of its own balance sheet capital, preserving funding capacity for other growth initiatives.

The parties are currently working towards an initial go-live in Q3 CY26.

AUTHORISED FOR RELEASE

This announcement has been authorised for release by the Board of Butn Limited.

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For further information, please contact:

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ABOUT BUTN

Butn Limited is a founder-led Australian B2B funder innovating the way SMEs fund and grow their businesses. Butn focuses on transactional funding - financing individual transactions through working capital constraints by leveraging the end debtor's credit. With a vision of "Your money, today", Butn delivers cashflow funding solutions at the click of a button, having funded well over \$2.5 billion to Australian businesses. For more information visit www.butn.co