26 February 2026

icetana AI 1H26 Interim results

icetana Limited (ASX: ICE) ("**icetana AI**" or "**the Company**"), a company building self-learning security artificial intelligence ("AI") software for large-scale surveillance networks, releases its half year statutory accounts and Appendix 4D, for the six months ended 31 December 2025 (**"1H26"**).

Highlights:

- **Recurring revenue rose to $1.3 million, up 43% on the prior corresponding period of 1H25.**
- **Gross profit increased to $1.15 million, up 56% on 1H25 ($740k).**
- **Gross profit margins increased to 88% from 81% relative to 1H25.**
- **Cash receipts from customers rose to $1.1 million, up 69% from $623k in 1H25.**
- **The growth has been driven by icetana AI's strategic partnerships across key markets in the Middle East and APAC, in particular with SoftBank Robotics Group Corp and Macnica Inc.**

icetana AI Chief Executive Officer Kevin Brown commented:

"This half year marks an important step forward for icetana AI as we begin to see our strategic investments translate into tangible commercial momentum.

"Our partnerships with SoftBank Robotics and Macnica are now contributing meaningfully to revenue growth, expanding our reach across Japan, APAC, and the Middle East, and reinforcing the strength of our technology in real-world deployments.

"At the same time, we have continued to strengthen the foundations of the business. Customer retention remains resilient, and we are focused not only on winning new contracts but also on expanding and deepening existing relationships.

"Our product development efforts this half have centred on improving algorithm quality, explainability and integrations, ensuring that we deliver practical, scalable outcomes for security operators across diverse environments. We have also strengthened our robotic integration to enable SoftBank Robotics' autonomous systems to interpret and act on icetana AI event data in real time."

Financials

Recurring revenue increased 43% to $1.3 million, up from 883k on 1H25.

Total revenue was also up 43% on the prior comparative period, at $1.3 million, up from $910k in 1H25.

icetana AI's rise in revenue and gross profit margin growth was underpinned by the SoftBank Robotics partnership. The Company also expanded its reach across APAC with Macnica and other partners and distributors.

The Company generated an operating cash outflow of $1.6 million in 1H26, an increase from $1.2 million in 1H25. The rise was primarily due to increased expenditure, especially in the sales and marketing function, to help bolster icetana AI's sales initiatives for its product suite in its key markets.

Key metric	**1H26**	**1H25**	**% Change**
Recurring revenue	**$1.3m**	**$883k**	▲ **43%**
Total revenue	**$1.3m**	**$910k**	▲ **43%**
Cash from customers	**$1.1m**	**$623k**	▲ **69%**
Gross margin	**88.4%**	**80.9%**	▲ **7.5%**

Operational review

New orders, renewals, and deployments

During the half year, icetana AI delivered strong commercial progress. This growth was primarily driven by the Company's multi-year strategic partnership with SoftBank Robotics Group Corp, which saw revenue momentum over the period. The three-year SoftBank Robotics research and development agreement, together with SoftBank Robotics' first sale in Japan, marked important milestones in validating the partnership and expanding icetana AI's footprint in key international markets.

The SoftBank relationship also generated broader commercial opportunities. During the period, icetana AI secured its largest Australian contract to date, a $376k, five-year agreement with Millennium Services Group, a SoftBank-controlled security and cleaning services provider. Additional revenue contributions came from successful deployments including a $41k contract with Certis Security in Australia and a $54k four-year contract via Henderson Technology in Singapore.

The Company also continued to build traction in Japan through partners Macnica and SoftBank Robotics, delivering deployments across mixed-use developments, recreation facilities and commercial sites, while securing multiple contract renewals. Paid proof-of-concept projects and hardware sales, including at a well-known museum in the United States, further contributed to quarterly revenue.

The previously announced $1.7m Middle East safe city project remains delayed, with no confirmed timeline for deployment.

Retention and renewals

Customer retention remained resilient across the half year, supported by renewals across Asia Pacific, the United States and the Middle East. In the most recent quarter, net ARR retention improved to 100%, with expansion revenue offsetting the earlier pricing adjustments. The Company continues to focus on growing contract value within its existing customer base through active customer development and success initiatives.

Sales and marketing

Sales and marketing efforts were expanded globally, with icetana AI increasing its presence at key industry events including Security Expo in Sydney, Milestone Experience Day in Brisbane, GSX in the United States, and Intersec in both

Saudi Arabia and Dubai. These events strengthened engagement with system integrators, enterprise customers and strategic partners across APAC, North America and the Middle East.

The Company also added two new Business Development Managers in APAC to accelerate pipeline development and deepen collaboration with SoftBank Robotics and other partners. Growth in partner-led sales activity reflected strengthening channel relationships, while expanded engagement in Southeast Asia, particularly Malaysia, supported regional penetration. In Australia, completion of a large-scale retail proof-of-concept demonstrated the platform's effectiveness in complex, high-volume environments and supported the Company's domestic retail go-to-market strategy.

Product development

Product development during the half year focused on enhancing analytics quality, explainability, workflow efficiency and enterprise integrations. icetana AI advanced its integration capabilities with Genetec, progressing toward Gold Partner status, while also strengthening the real time robotic integration delivering a truly autonomous system.

Additional enhancements included:

- stronger explainability providing additional event context and visualisations;
- the introduction of a dark site Triage Agent, Antara Core, to support offline monitoring environments;
- algorithmic improvements increasing event quality and supporting faster adaptation to changing environments; and
- workflow automation capabilities were expanded through the release of a Relay Agent, enabling real time event notifications to platforms such as Telegram and WhatsApp.

The Company also delivered improvements to Milestone integration, enhanced Japanese localisation and strengthened Occupancy and Flow analytics.

Collectively, these advancements improved system performance, operator confidence and scalability across diverse customer environments.

Outlook

CEO Kevin Brown commented:

"The progress achieved during the half positions icetana AI well to capitalise on the growing global demand for intelligent automation and AI-driven security solutions.

"We have already begun to do this by deepening our strategic partnerships, improving our product suite to boost its real time capabilities, and investing in our sales and marketing initiatives in our key market segments.

"We are building a stronger, more scalable company, and we look forward to continuing this momentum in the second half of the year and beyond."

– ENDS –

Authorised for release by the Board of icetana Limited.

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About icetana AI

icetana AI develops self-learning security AI software designed for large-scale surveillance networks and Security Operations Centers. Its advanced AI technology continuously learns what is normal for every individual camera and automatically detects, highlights, and reports unusual or potentially dangerous events in real time.

Traditional security monitoring requires human operators to watch thousands of video streams, an overwhelming and inefficient task. icetana AI replaces much of this manual effort by providing autonomous, real time event detection, significantly reducing security risks while lowering personnel requirements.

Built for scale, icetana AI eliminates the need for manual rule configuration or camera stream setup. Its self-learning approach adapts dynamically to each environment, making it ideal for complex, multi-site deployments such as retail, hospitality, public safety, transportation, education, and enterprise infrastructure.

Today, icetana AI's technology operates globally, deployed across 70+ sites, 17,000+ cameras, and in 15+ countries, providing continuous, intelligent monitoring that empowers organisations to stay secure, proactive, and efficient.

Forward-looking statements

This announcement may contain forward-looking statements. Forward looking statements include those containing words such as: "anticipate", "believe", "expect", "estimate", "should", "will", "plan", "could", "may", "intends", "guidance", "project", "forecast", "target", "likely", "continue", "objectives" and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, certain plans, strategies and objectives of the Board and other matters. Any forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and uncertainties and other factors which are beyond the control of icetana and its officers, employees, agents, associates and advisers. Forward looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results may differ materially from those expressed or implied in such statements. Except as required by law or regulation (including the ASX Listing Rules), icetana undertakes no obligation to update these forward-looking statements or to provide any other additional or updated information whether as a result of new information, future events or results or otherwise.

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The forward-looking statements are based on information available to icetana as at the date of this announcement.