

ASX Announcement

23 April 2026

Satisfaction of Performance Rights Milestone

Koala (ASX: KOA) advises that 385,000 Performance Rights under the 2023 Equity Incentive Plan, were subject to a vesting milestone of successful admission to the Official List of the ASX. As this condition has been met, these Performance Rights have now vested.

Further details regarding the Performance Rights are set out in table 6.6.1 of the Company's Prospectus dated 13 March 2026 and released on ASX on 30 March 2026.

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

For further information:

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About Koala

Founded in 2015, Koala is one of Australia's fastest growing furniture companies, differentiated by its innovative design process, functional product range and direct-to-consumer (DTC) business model. Koala operates in the global furniture market, with offerings in categories such as sitting furniture, mattresses and bedroom furniture, living room furniture, kitchen and dining furniture and outdoor furniture. Koala currently services four geographies: Australia, Japan, the US, and the UK.

Koala's registered office and principal place of business is Unit 12/37-41 O'Riordan St, Alexandria NSW 2015 and is listed on the Australian Securities Exchange under the code KOA.