

StepChange Reports Strong Unaudited Quarterly Revenue and EBITDA with Continued Momentum

StepChange Holdings Limited (**ASX: STH**) ("**StepChange**" or the "**Company**"), is pleased to provide a trading update for the quarter ended 31 March 2026, highlighting continued strong momentum across the business.

The Company achieved unaudited quarterly revenue of \$15.18M and EBITDA of \$1.46M for the consolidated group, supported by ongoing organic growth from both new and existing clients and initial contributions following the integration of BroadReach Group Pty Ltd ("**BroadReach**").

Quarter Highlights

- Quarterly revenue of over \$15M and EBITDA of \$1.46M for the consolidated Group.
- Continued growth across Tier 1 enterprise and government clients.
- Improvement in gross margins driven by utilisation and delivery mix, realising EBITDA margin expansion vs 1HY26¹.
- Successful integration of BroadReach, expanding capability and client reach.
- Consultant base maintained at scale, supporting delivery capacity and pipeline conversion.

Operational Momentum

The strong quarterly performance reflects continued demand across StepChange's core service lines, including SAP migration, cloud transformation and ICT advisory services.

Revenue for the quarter was driven by expansion within existing Tier 1 enterprise clients, new contract wins across energy and government sectors and early cross-sell opportunities following the BroadReach acquisition.

The Group also experienced an improved EBITDA margin of 9.6%, up from 8.0% reported for 1HFY26, supported by a continued focus on utilisation, contractor mix optimisation and a shift toward higher-value, outcome-based engagements.

More broadly, the result reflects execution against the Company's core growth drivers – including sustained organic expansion, increasing contribution from advisory-led services and exposure to structural demand for SAP migration and cloud transformation. The integration of BroadReach is progressing well and is enhancing StepChange's capabilities in enterprise architecture and ICT advisory, positioning the Company earlier in the client decision-making cycle.

In addition, StepChange continues to embed AI tools across its delivery model which will give it consistency and speed of output, and supporting scalable growth without a proportional increase in headcount.

¹ 6 months ended 31 December 2025



StepChange Managing Director Shane Bransby commented:

"We are pleased to report a strong quarterly revenue and EBITDA outcome for the business, reflecting continued demand from our clients and strong execution across the team.

Importantly, this growth has been achieved alongside improving gross and EBITDA margins, supported by utilisation, delivery discipline and a shift toward higher-value engagements.

The integration of BroadReach is progressing well and is already contributing to both revenue growth and capability expansion, particularly in advisory and government markets.

We continue to see strong demand across SAP, cloud and ICT advisory services and remain focused on executing our growth strategy."

This announcement has been authorised by the Board.

Investor enquiries

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About StepChange

StepChange can trace its origins back to 2003 and was incorporated by its former directors in 2014. It is a leading provider of consulting services which aim to streamline core business processes of client businesses (known as Enterprise Resource Planning or ERP), with a specific focus on ERP transformation services and solutions (such as modernising or upgrading client ERP systems to better align with their business objectives and improve efficiencies) and implementation services and solutions. StepChange delivers these services primarily through the use of ERP software modules developed and provided by SAP, a global leading provider of ERP software.