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13 March 2026

Touch Ventures Limited (ASX: TVL)

Executive Summary

Touch Ventures Limited (**Touch Ventures**) progressed through February well-capitalised and looking to deploy capital into a market environment where discipline and selectivity is increasingly important. Our investment portfolio is showing encouraging momentum across live experiences, eCommerce enablement and fintech, while our substantial cash position preserves the flexibility to pursue both new and follow-on investments.

Our pipeline of global opportunities is deep, with strong activity across B2C technology, fintech, vertical software, AI and digital health. We are prioritising opportunities led by exceptional founders, operating in meaningful markets, and demonstrating capital efficient growth from defensible competitive positions.

With this context, we are pleased to announce that in February **Touch Ventures has completed a US$2m (A$2.8m) equity investment into Hone Health**, a leading US-based telehealth clinic / platform focused on proactive longevity, physician-led holistic care and AI-powdered insights.

Hone Health helps provide US-based patients with diagnostic testing and clinical consultations, personalised treatment plans (including medications shipped directly to patients), and continuous longitudinal support to help men and women take control of their health and live more energised lives. Hone Health is a high-growth company with significant revenues and operating scale, and has tested over 400,000 patients and treated over 65,000 patients to date.

This investment exemplifies our proprietary, highly-curated and global deal flow capabilities and our focus on opportunities with exceptional founders, strong growth and asymmetric return potential.

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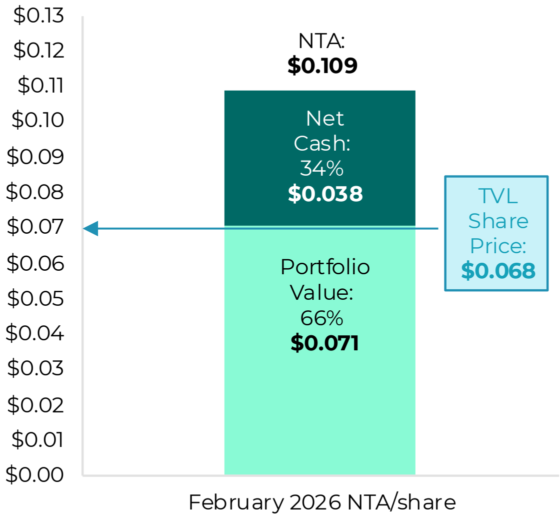
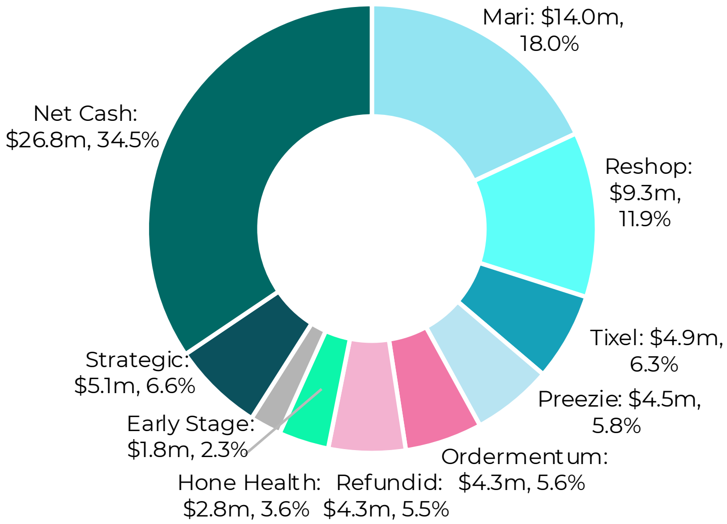
Net Tangible Asset (NTA) Breakdown





At 28 February 2026, Touch Ventures had an asset backing of $77.8m equating to 10.9 cents per share:

- $51.0m of Portfolio Value (7.1 cents per share), making up ~66% of the net asset value; and
- $26.8m of Net Cash[1] (3.8 cents per share), making up ~34% of the net asset value.

The closing ASX share price as at 28 February 2026 was 6.8 cents per share, which represents a ~38% discount to the net asset value per share (10.9 cents per share).

Net Tangible Asset Backing Position: 28 February 2026

	Current Month	Prior Month
Net Tangible Asset Backing	$77.8m	$78.4m
Net Tangible Asset Backing per share[2]	$0.109	$0.110

Movements in the NTA predominately relate to unrealised foreign currency adjustments of investments denominated in foreign currencies and operating expenses.

1. Net Cash includes $13.8 million of cash and $13 million of term deposits.
2. NTA figures are unaudited and no adjustments have been made for future exercises of options or performance rights, future tax liabilities/benefits or end of period accounting adjustments.

Manager's Commentary

Recent portfolio developments we want to highlight include the following:

HONE	Hone Health is a US telehealth clinic / platform focused on proactive longevity, physician-led holistic care and AI-powered insights. It represents ~3.6% of the NTA. • In late February, Hone Health launched a bold national media campaign "Death to Midlife" – a national activation initiative to challenge outdated language and stereotypes around aging. The campaign included a full-page open letter in *The New York Times* and an immersive pop-up event at New York's Grand Central Terminal (~750,000 commuters daily), featuring satirical eulogy for 'midlife', to symbolically bury age-related labels. The customer activation drive follows Hone Health's recent capital raising. • Hone Health recently welcomed an important executive hire in Ashley Camerini as SVP, Strategic Growth Initiatives, to help drive Hone Health's mission of empowering people to take control of their health and live longer and stronger at every stage of life.
tixel	Tixel is a live entertainment ticket resale platform, helping fans to buy or sell tickets for a large variety of live events. It represents ~6.3% of the NTA. • In February, Tixel was recognised by UK's Music Week publication as a finalist for Ticketing Company of the Year at the Music Week Awards 2026. This is strong validation for Tixel which entered the UK market in 2021 and has seen repeat use and traction across festivals, venues and events each year.
preezie	Preezie is an Australian eCommerce technology company that provides an AI-shopping assistant and online guided selling customer engagement platform. It represents ~5.8% of the NTA. • Co-founder / CEO Michael Tutek was recently featured in the retail publication Inside Retail, outlining his vision for AI-powered retail personalisation and how Preezie's AI-shopping assistant is reshaping the customer experience. Tutek discussed how AI can deliver the expertise of a physical sales floor at scale, noting that "Guided shopping in the AI era will mean that every retailer, regardless of size or category, can deliver a world-class customer experience." The article highlighted results from Preezie-powered merchants, with AI-engaged shoppers converting 85%-110% higher and spending twice as long on site. • Preezie also recently published its AI-assistant case study for Arc'teryx, which illustrated that Preezie unlocked $500k incremental revenue attributed to AI (>$1.1m total revenue influenced by AI) over a 6mth period since going live.

	• Other recent highlights include signing new enterprise customer in Sennheiser; platform / UX upgrades to reduce friction to customer interactions and making the shopping experience 2x faster for shoppers.
refundid	Refundid is an eCommerce platform which provides instant refunds and exchanges to shoppers and returns management portal for merchants. It represents ~5.5% of the NTA. • Refundid has just launched the Refundid In-Store solution to provide a seamless, omni-channel returns experience for customers. The feature enables merchant brands to bring the online guided returns flow into stores, from returns creation through to processing. It solves one of the major paint points – no more sending customers away when they show up in-store with an online return. • This closely follows Refundid's earlier product launch of Refundid Scan, a mobile / tablet 'one-tap' application which helps retail merchants and their warehouse teams process returns up to 2x faster.

Authorised for release by the Touch Ventures Board.

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Portfolio Summary

Company	Overview	First invested	Carrying Value[3]	NTA per share ($)	% of NAV
MARI	MARI is a global events and experiences company which owns a portfolio of assets across sport, entertainment, art and lifestyle events.	2025	US$10.0m / A$14.0m	0.020	18.0%
Reshop	Reshop is a US retail technology company on a mission to make returns more valuable for shoppers and retailers by powering instant customer refunds.	2024	US$6.6m / A$9.3m	0.013	11.9%
tixel	Tixel is a live entertainment ticket resale platform, helping fans to buy or sell tickets for a large variety of live events.	2024	A$4.9m	0.007	6.3%
preezie	Preezie is an Australian eCommerce technology company that provides an AI-shopping assistant and online guided selling customer engagement platform.	2021	A$4.5m	0.006	5.8%
Ordermentum	Ordermentum is a digital ordering and payments platform for the wholesale food and beverage industry.	2023	A$4.3m	0.006	5.6%
refundid	Refundid is an eCommerce platform which provides instant refunds and exchanges to shoppers and returns management portal for merchants.	2021	A$4.3m	0.006	5.5%
HONE	Hone Health is a US telehealth clinic focused on proactive longevity, physician-led holistic care and AI-powered insights.	2026	US$2.0m / A$2.8m	0.004	3.6%
Early Stage Portfolio	Early-stage investments limited to 5% of the Touch Ventures portfolio.		A$1.8m	0.002	2.3%
Strategic Investments	Investments that strengthens Touch Ventures local and global network.				
SUGAR CAPITAL	Sugar Capital Fund I is managed by Sugar Capital, a San Francisco based seed-stage VC firm investing at the intersection of technology and commerce.	2021	US$2.2m / A$3.0m	0.004	3.9%
Skalata	Skalata Fund II is managed by Skalata Ventures, a Melbourne based early-stage VC firm focused on Australian start-ups.	2021	A$2.1m	0.003	2.6%
Total Portfolio Value			**A$51.0m**	**0.071**	**65.5%**
Net Cash[4]			A$26.8m	0.038	34.5%
Total Net Asset Value / NTA per share[5]			**A$77.8m**	**0.109**	**100.0%**

3. Current valuation has been translated using the prevailing foreign exchange rates at month end.
4. Net Cash includes $13.8 million of cash and $13 million of term deposits.
5. Totals may not reconcile due to rounding.

About Touch Ventures

Touch Ventures Limited (**Touch Ventures**) is an ASX-listed investment holding company. We provide growth capital to high growth, scalable businesses.

Contact details

For further information, please visit our investor website https://investors.touchventures.com or contact Investor Relations at investors@touchventures.com

Important Notice

Touch Ventures Limited ACN 612 559 958 (ASX: TVL) has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information only. It does not constitute an offer, invitation, solicitation or recommendation regarding the purchase or sale of any securities in TVL, nor does it constitute a financial product or investment advice, nor take into account your investment, objectives, taxation situation, or financial situation or needs. Any investor must not act based on any matter contained in this announcement in making an investment decision but must make its own assessment of TVL and conduct its own investigations and analysis. Past performance is not a reliable indicator of future performance.