

30th October 2025

Appendix 4C & Quarterly Activities Report for the period ended 30th September 2025

Urbanise.com Limited (ASX: UBN) ("Urbanise" or "the Company") today provides a business update and cash flow report for the quarter ended 30th September 2025 (Appendix 4C).

Highlights

Total revenue for Q1 FY2026 of \$3,696k¹ was \$408k (12.4%) higher than prior corresponding period (pcp), made up of licence revenue of \$3,259k (88.2% of total revenue) and professional fees revenue of \$437k (11.8% of total revenue). This revenue is reflective of growth from fees received under the NAB Partnership.²

Total new contract wins for the quarter totalled \$247k of annual licence fees (Strata \$24k and Facilities Management (FM) \$223k) and \$98k in professional fees (Strata \$5k and FM \$93k).

Urbanise continues to progress the development of its Data and Payments Integration Services (DPIS) offering in collaboration with its banking partner. UBN is currently focused on integration workstreams that will enable additional product functionality, with key near-term milestones including completion of the discovery process (see further details below), technical product readiness, and go-to-market and onboarding preparedness.

Net operating cash outflow was \$3.1m in the quarter, comprising \$1.6m in NAB Partnership contract costs (fully accrued at 30 June 2025) and investment in the new DPIS development. In addition, there was a decrease in working capital of \$1.0m in Q1 FY2026, plus an increase in one-off expenses including recruitment and other staff related expenses.

Urbanise expects continued net operating cash outflows for the remainder of the year as part of the DPIS rollout, although not at the levels recorded in Q1 FY2026, given the inclusion of one-off pre-contract costs in the current quarter. The first payments from the NAB partnership were received in mid-Q4 FY2025, while the bulk of build-and-delivery investment will occur in FY2026. Consequently, operating cash flow is expected to be negative in FY2026. As timing effects unwind and the partnership's go-to-market gains traction, alongside continued business growth, a return to positive operating cash flow is targeted for FY2027 and beyond.

The closing cash balance was \$12.8m, compared with \$15.9m as at 30 June 2025. Urbanise has no material debt.³

Outlook

Urbanise's CEO Simon Lee said:

"Urbanise has made strong progress on the DPIS discovery phase during the quarter, including engagement with select strata managers and property owners. Technical development continues to advance, drawing on prior experience with banking integrations. Completion of the discovery phase is expected to enable the Company to communicate to the market indicative timelines for key development milestones. Discovery activities have focused on validating technical requirements, engaging early users, aligning product design with regulatory obligations, and mapping integration with banking infrastructure building on Urbanise's prior experience delivering similar integrations across multiple financial institutions.

¹ All Q1 FY2026 figures are unaudited.

² See 19 May 2025 ASX announcement: "Urbanise enters strategic partnership with National Australia Bank for Australian Strata customers".

³ No debt other than lease liabilities.

“Operating cash outflows are expected to continue through FY2026, primarily due to investment in DPIS product development. This investment supports deeper engagement with the existing customer base and positions Urbanise to secure new customer opportunities. It remains a strategic priority aligned with long-term growth objectives.

“Strata APAC contract wins reflected a shift in sales effort towards longer sales cycle deal opportunities, with resources allocated across both large strategic and smaller transactional opportunities. To support the execution, a Chief Revenue Officer has been appointed to accelerate enterprise-scale engagements and improve conversion velocity.

“Prospects in the Strata pipeline span both new and existing relationships, with several opportunities progressing through detailed discovery and solution validation. The pipeline includes an increasing number of high-value opportunities with many representing over 20,000 lots under management, reflecting growing demand for Urbanise’s next-generation strata platform.

“Sales in Q1 FY2026 were led by solid performance in the Middle East North Africa (MENA) and Facilities Management (FM) segments. In MENA, new contracts were secured across both FM and Strata, with continued traction among public and private sector organisations, including developers and real estate investment groups.

“The FM pipeline in Australia and New Zealand (ANZ) includes opportunities across aged care, education, utilities, not-for-profits and commercial property. These prospects are driven by demand for improved asset visibility, maintenance workflows, and compliance through modern, scalable platforms.

“Focus remains on converting this pipeline into contracted revenue through the remainder of FY2026, supported by increased sales capacity and sector-aligned execution.”

Business Activity Update

Table 1: Summary Results – Revenue (Unaudited financial information)

\$'000s	Q1			
	FY2026	FY2025	Var \$	Var %
Strata licence fees	1,994	1,922	72	3.7%*
FM licence fees	1,265	1,106	159	14.4%
Total licence fees	3,259	3,028	231	7.6%
Strata professional fees	318	58	260	448.3%
FM professional fees	119	202	(83)	(41.1%)
Total revenue	3,696	3,288	408	12.4%
Licence fees % total	88.2%	92.1%		

Revenue movements

Strata

Urbanise Strata’s licence fees for Q1 FY2026 were \$2.0m, representing a \$72k (3.7%) increase on pcp.

The growth was primarily driven by the recognition of \$325k in licence fee revenue from the NAB Partnership Agreement (signed in May 2025) offset by the reallocation of \$248k in revenue from Strata to FM during FY2025 to better reflect the contractual value being delivered in the Middle East. * Excluding this revenue reallocation, Strata licence revenue increased by 16.7% on pcp.

In Q1 FY2026, Urbanise Strata recognised a \$260k increase in professional fees compared to pcp reflecting development services associated with the NAB Partnership and broader progress on the DPIS platform.

Facilities Management (FM)

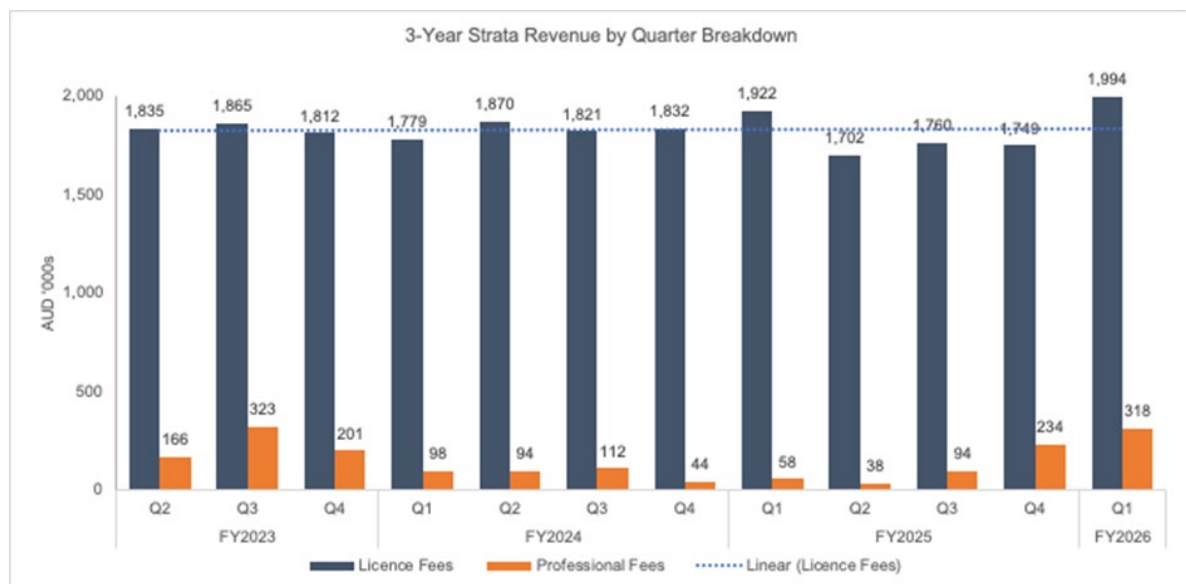
Q1 FY2026 Urbanise FM licence fees were \$1.3m, an increase of \$159k (14.4%) on pcp. Adjusting for the Middle East revenue reallocation, underlying FM licence revenue was \$1.0m, an \$89k (8.0%) decrease on pcp.

This decline was largely due to the discontinuation of \$227k in low-margin, pass-through third-party software revenue, consistent with the Company's focus on growing higher-quality, recurring revenue streams. Despite the decline, annual recurring revenue (ARR) increased by \$149k during the quarter, driven by strong sales, providing a strong foundation for full-year growth.

FM professional fees were \$119k, down \$83k on pcp, reflecting fewer large-scale implementations in Q1 FY2026. A diverse FM pipeline across aged care, commercial, not-for-profit and utilities sectors is expected to support revenue conversion through the remainder of FY2026.

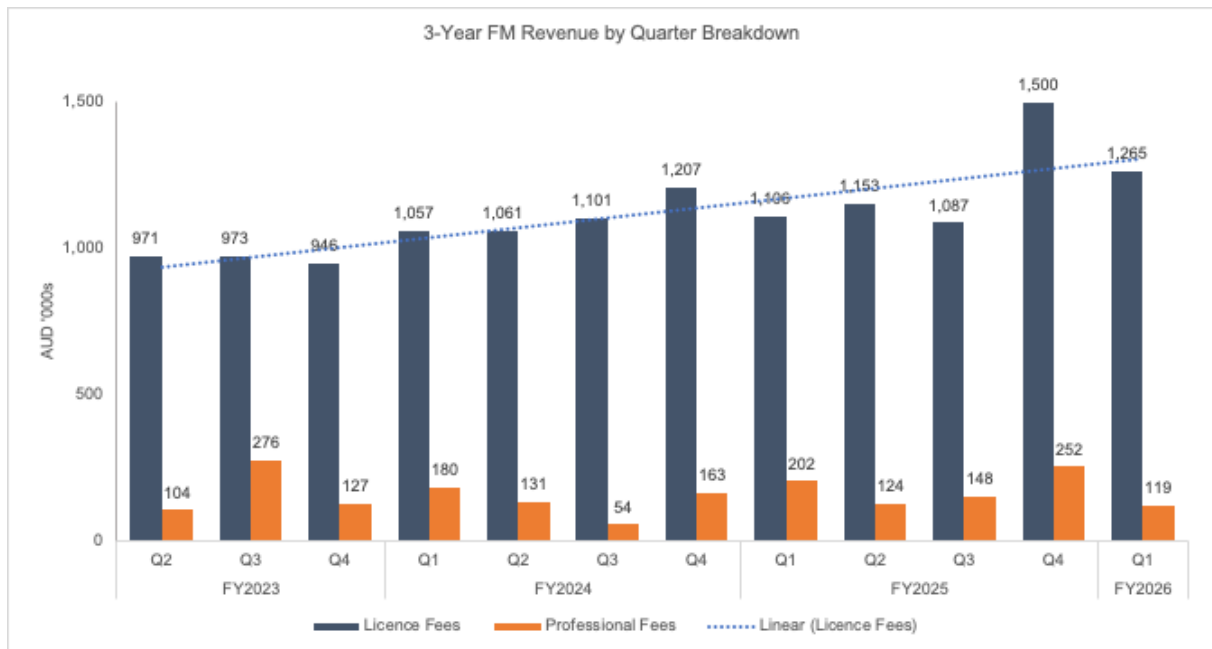
New contract wins in Q1 FY2026 totalled \$247k in annual licence fees and \$98k in professional fees. FM accounted for the majority of new contract wins during the quarter with wins totalling \$223k in annual licence fees and \$93k in professional fees.

Strata 3-year revenue movement (\$'000s) – Licence fee CAGR -0.4%



* Strata CAGR impacted by \$743k of revenue reallocated from Strata to FM in the Middle East in FY2025 and \$248k in Q1 of FY2026. Excluding these reallocations Strata CAGR would be 4.0%

FM 3-year revenue movement (\$'000s) – Licence fee CAGR 8.2%



*FM licence revenue for Q4 FY2025 includes \$207k one-time payment related to Colliers.

Cashflow Summary

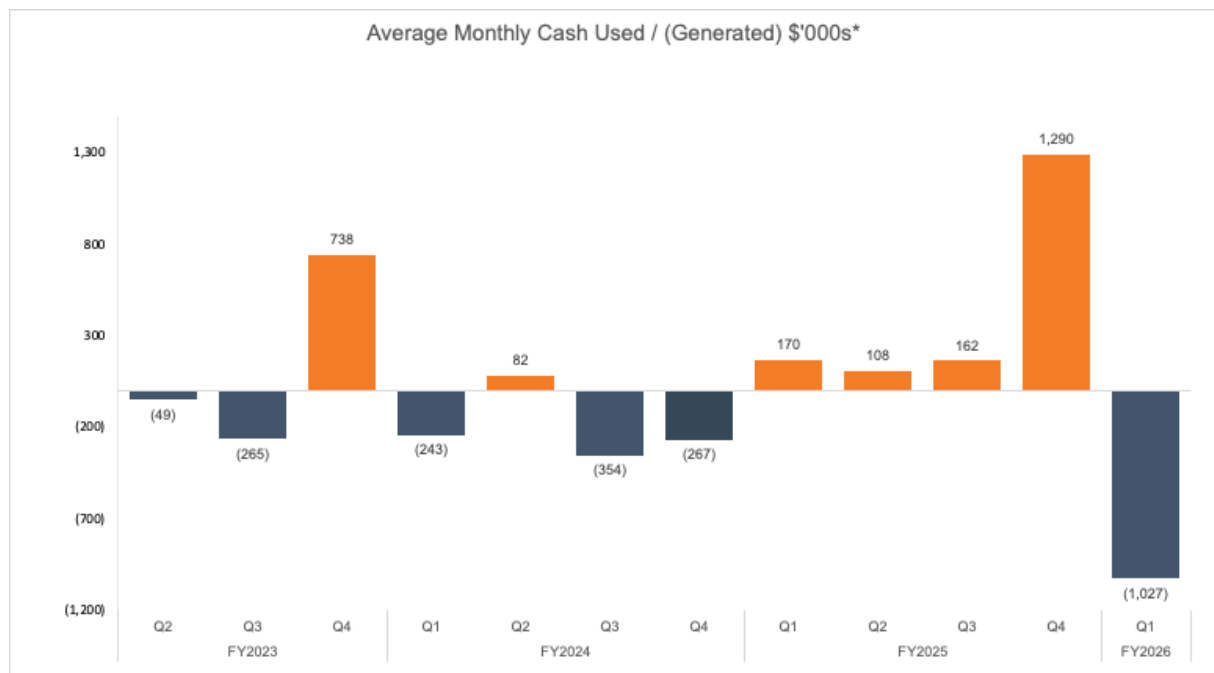
Urbanise recorded net operating cash outflows of \$3.1m in Q1 FY2026, compared to net inflows of \$717k in the pcp. This result reflects planned investment relating to the development of the DPIS, as part of the NAB Partnership, as well as a decrease in working capital of \$1.0m. Consistent with previous years, the company continues to expense all R&D.

Urbanise had a closing cash balance of \$12.8m in Q1 FY2026, down from \$15.9m at the beginning of the period. The Company remains focused on disciplined cash flow management and is targeting a return to positive operating cash flow in FY2027.

Key drivers of the cash flow movement include:

- Customer receipts of \$2.68m;
- NAB Partnership-related outflows totalling \$1.56m, comprising:
 - GST payments on NAB-related receipts: \$390k
 - Non-executive service fees and contractor expenses: \$876k
 - Recruitment costs: \$53k
 - Legal and agreement finalisation costs: \$239k
- A decrease in working capital of \$1.05m driven by an increase in receivables (\$690k) and decrease in payables (\$357k) from June 2025 to September 2025. The business is expecting debtors to normalise by the end of H1 FY2026.
- An increase in one-off expenses, including recruitment and other staff related expenses (\$236k).

Average monthly Cash generated / (used) (\$'000)* (Unaudited financial information)



* Excludes proceeds from capital raises / placements

Payments to related parties in Item 6.1 of Appendix 4C include director and consulting fees, salaries and superannuation paid to, or on behalf of, the Board of Directors and Key Management Personnel.

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

Investor enquiries

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About Urbanise

Urbanise is a leading provider of cloud-based Software as a Service (SaaS) platforms for property management, specifically strata and facilities management. The Strata platform manages the communications and accounting functions for apartment buildings, strata commercial towers and large housing communities. The Facilities Management platform manages the repair and maintenance for infrastructure, buildings, residential and commercial properties. Urbanise technology is used in some of the tallest towers and most prestigious communities around the globe. www.urbanise.com

Forward-looking statements

This announcement may contain forward-looking statements regarding the Company's financial position, business strategy and objectives (rather than being based on historical or current facts). Any forward-looking statements are based on the current beliefs of the Company's management as well as assumptions made by, and information currently available to, the Company's management. Forward-looking statements are inherently uncertain and must be read accordingly. There can be no assurance that some or all of the underlying assumptions will prove to be valid.

All data presented in this announcement reflects the current views of the Company with respect to future events. Forward-looking statements are subject to risk, uncertainties and assumptions relating to the operations, results of operations, growth strategy and liquidity of the Company. To the maximum extent permitted by law, the Company, its officers, employees and agents do not accept any obligation to release any updates or revisions to the information (including any forward-looking statements) in this announcement to reflect any change to expectations or assumptions; and disclaim all responsibility and liability for any loss arising from reliance on this announcement or its contents.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Urbanise.com Limited

ABN

70 095 768 086

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	2,684	2,684
1.2 Payments for		
(a) research and development	0	0
(b) product manufacturing and operating costs	(1,116)	(1,116)
(c) advertising and marketing	(19)	(19)
(d) leased assets		
(e) staff costs	(1,990)	(1,990)
(f) administration and corporate costs	(2,587)	(2,587)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	0	0
1.5 Interest and other costs of finance paid	(3)	(3)
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	0	0
1.8 Other (provide details if material)	0	0
1.9 Net cash from / (used in) operating activities	(3,031)	(3,031)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	(25)	(25)
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.2	Proceeds from disposal of:		
	(g) entities	0	0
	(h) businesses	0	0
	(i) property, plant and equipment	0	0
	(j) investments	0	0
	(k) intellectual property	0	0
	(l) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	Net cash from / (used in) investing activities	(25)	(25)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	0
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	0
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	(24)	(24)
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
3.9	Other (provide details if material)	0	0
3.10	Net cash from / (used in) financing activities	(24)	(24)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	15,887	15,887
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,031)	(3,031)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(25)	(25)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(24)	(24)
4.5	Effect of movement in exchange rates on cash held	(2)	(2)
4.6	Cash and cash equivalents at end of period	12,805	12,805

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	12,805	15,887
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	12,805	15,887

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	760
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	0	0
7.2	Credit standby arrangements	0	0
7.3	Other (please specify)	0	0
7.4	Total financing facilities	0	0
7.5	Unused financing facilities available at quarter end		0
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(3,031)
8.2	Cash and cash equivalents at quarter end (item 4.6)	12,805
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (item 8.2 + item 8.3)	12,805
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	4
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>		

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30th October 2025

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.