



## SHAREHOLDER ANNOUNCEMENT

21<sup>st</sup> April 2026

### Waterwerx Holdings Limited

Dear Shareholder,

Over the past year, the Board and management have undertaken a deliberate reset of the Company's go-to-market strategy. We have shifted from a predominantly direct sales approach to a focused channel partner model, designed to improve scalability, capital efficiency and long-term recurring revenue outcomes. This shift is supported by a technical platform that originated in wastewater and has since matured into a configurable solution set that can be adapted across multiple applications and adjacent verticals within the water sector.

This strategy is now showing encouraging early-stage progress. We have executed several commercial contracts and commenced active engagements with channel partners, validating both market demand and the value proposition for our partners. Importantly, our current partner group comprises five core channels, some with the potential to deliver multi-million-dollar recurring revenue streams over time. In parallel, we are progressing discussions with a further eleven prospective channel partners that are at an earlier stage of evaluation and engagement. Recently, the Company secured a new contract with targeted ARR subscriptions of \$487k p.a. Year 1 revenue bookings at \$252k including once-off Eng. We expect additional contracts to follow in the coming months as partner-led opportunities progress through the pipeline. The pipeline is the strongest we have seen to date, both in terms of depth and quality, and we believe the Company is well positioned to convert these opportunities, supported by a highly capable team across both our sales and technical functions.

Importantly, while our technology originated in the wastewater sector, it has since evolved and can be reconfigured to solve problems across multiple end markets. This includes applications such as cleaning-in-place (CIP), where customers require repeatable, high-confidence monitoring and control in critical cleaning processes, as well as solutions for water authorities seeking improved odour control and operational visibility. We have pitched our solutions to both significant and mid-range water authorities, reflecting the breadth of market interest and the scalability of our offering. While we remain in the investment and execution phase, we expect improved commercial outcomes to become more visible through the second half of calendar year 2026 as these relationships mature. On our current trajectory, we believe this strategy is likely to position the Company to reach operating cash break-even during calendar year 2027.

## Board Update

We are pleased to welcome our new Chairman, Dr Alexander Gosling AM. Alexander brings over 20 years' experience serving as an independent Director and Chair of early-stage companies, including both unlisted and listed public companies. This builds on an earlier career developing and commercialising technologies for global markets. Earlier in his career, Alexander founded Invetech, where he served until 2005. The Board believes his deep experience in technology commercialisation and governance will be highly valuable as the Company executes the next phase of its strategy, and prepares itself for an IPO in the medium term.

We also acknowledge Dr Peter Meikle, who has stepped away from the role of Chair after being severely impacted by the January bushfires. Peter continues to contribute to the Company as a Board member, and the Board is grateful for his ongoing involvement, insight and commitment. The Board believes the combination of a strengthened governance structure and a scalable channel partner strategy positions the Company well for long-term value creation. We thank shareholders for their continued support and look forward to providing further updates as progress continues.

Yours sincerely,

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