ASX Announcement

2025 Annual General Meeting Chair and CEO Address

16 October 2025

Enero Group Limited (ASX: EGG) 2025 Annual General Meeting Chair Address – Ian Rowden:

FY25 has been a time of transformation for Enero with the sale of OBMedia, changes at the board and in the executive team whilst navigating a dynamic industry environment. Throughout this time, Enero has demonstrated resilience and agility with a focus on delivering value for our clients.

Before I hand over to Ian, I want to thank the Enero Board, executive leadership team, and all of our employees globally for their dedication and efforts over this past year and to our shareholders, thank you for your continued support, feedback and belief in our Group.

I will now hand over to Ian Ball to provide more detail and a trading update for the first quarter.

Enero Group Limited (ASX: EGG) 2025 Annual General Meeting CEO Address – Ian Ball:

Thanks Ian and good morning everyone. I am pleased to provide a business update to all shareholders at my first AGM as Enero Group's CEO.

In FY25 Enero delivered solid results in a dynamic market environment with improved EBITDA and margin performance in our continuing operations despite reduction in revenue. This improved performance was driven by continued focus on business efficiency, reducing costs in our agencies and from our leaner corporate centre.

All our agencies delivered strong margins in a challenging market with an improved margin for the THC Practice to 16.5%.

In FY25 our continuing operations delivered:

- Net Revenue of $138.7 million;
- EBITDA of $14.1 million; and
- Adjusted net profit of $4.2 million.

Enero has maintained a strong net cash position of $27.5 million as at 30 June 2025. The Board declared total dividends for FY25 of 2.8 cents per share, fully franked equating to a 42% dividend payout ratio inclusive of OBMedia results.

I'd now like to go into some detail of the actions that have been taken since I joined in February.

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We have improved the financial stability of the Group by successfully divesting OBMedia at the end of the year, allowing us to focus exclusively on our core agencies where we see the greatest potential for differentiation and value creation.

Value creation is at the core of all the decisions we make at Enero both for our clients and for our shareholders. Relentlessly focusing on innovation and operational excellence by launching new AI products, embracing technology and automation and developing centres of excellence in lower cost markets where we do business elevates our craft to deliver award winning creativity and effectiveness in each of our three agencies.

In addition, we have re-fined the role of our corporate centre. We have consolidated leadership roles to become leaner and redefined our purpose to become “in service of the agencies” to help them to drive value.

We are also committed to improve our transparency and stakeholder engagement which you have seen in our more detailed agency performance disclosures at year end and in our FY26 Q1 trading update.

The global advertising and marketing landscape continues to evolve rapidly shaped by a number of key drivers. For example, the industry is undergoing significant consolidation, through holding company mergers, creating opportunities for leading independent agencies like Enero to win new clients.

Clients are increasingly focused on improving returns on their advertising and marketing investments in a dynamic market, significantly impacted by AI. Our agencies are well placed in this space for three reasons: firstly, they continue to be amongst the most awarded agencies for advertising and performance marketing effectiveness. Secondly, we invest in both external AI products and internal automation, embedding AI internally to power our delivery capabilities. Finally, our creative and strategic talent is second to none and is elevated to greater heights when augmented by our adoption of technology.

Additionally, AI is transforming marketing services and each of our agencies are responding.

- BMF is utilising a full suite of AI tools, firstly to drive better insights to inform the creative idea, then to accelerate the test and iterate cycle and finally to support rapid launches across multiple formats. This allows BMF to produce better work that gets into the field faster and cheaper.

- Orchard has always been a digitally led agency and AI is now a powerful aid to their development process, cutting down the time it takes to code the infrastructure they build for clients.

- Hotwire has developed products that manage LLM’s as media channels. Traditional google search is fast being replaced by generative engine search as a source of information. Hotwire has developed a bespoke suite of tools and capabilities that help companies and brands diagnose how they show up in LLMs and how to optimise their presence, leveraging our deep media relations and PR expertise.

Finally, at centre we are helping the agencies drive these distinct strategies and of course helping them implement process improvements that AI brings to all businesses.

As we turn to FY26 and beyond, Enero is exclusively focused on building the next chapter of growth for our three agencies.

Our Australian agencies are well positioned to build on the momentum from FY25 H2, evidenced by our recent significant client wins and industry leading margins.

In Hotwire, we are taking deliberate action to reset and refocus under new leadership, sharpening its focus on innovation, performance marketing, and growth. Together with ROI·DNA's largest-ever client win, strong AI product momentum, and a leaner operating model built on automation and global centres of excellence, we're building solid momentum in a dynamic market.

I'd like to conclude the business review by showcasing each of our agencies and the great work they do through a brief video.

So that concludes this morning's business review, and I would now like to turn to our FY26 Q1 trading update.

FY26 Q1 Group EBITDA growth of 13% driven by strong Australian agencies' performance and lower corporate costs.

Hotwire Global continues to navigate a challenging technology sector environment, with additional cost optimisation measures implemented at the end of FY26 Q1, including role reductions and selective offshoring. Qualtrics, Hotwire Global's largest client win to date, was successfully onboarded during FY26 Q1, with full period of revenue from FY26 Q2.

After an extensive global search and a highly competitive field of exceptional candidates, we're pleased to confirm that Enero has appointed a new Global CEO for Hotwire, commencing in January 2026. Further details will be shared in the coming weeks

BMF performed strongly in FY26 Q1, benefiting from a full quarter of recent large client wins with additional new client revenue to come in FY26 Q2. In addition, margins have expanded from 18.8% in FY25 Q1 to 21.6% in FY26 Q1. BMF continues to win industry accolades for its work, crowned Effective Agency of the Year at the Effie Awards for the second year in a row.

Orchard growth driven by both Healthcare and Consumer verticals driven by expanded service offerings and client wins with revenue up 17% and EBITDA up 83% in FY26 Q1 vs LY.

Our lean corporate centre, including a consolidation of the executive team in FY25 H2, delivered lower costs to increase Group EBITDA margins from 9.2% in FY25 Q1 to 10.3% in FY26 Q1.

Before I conclude my presentation this morning, I would like to thank all our shareholders for their continued support and to the board and our global team for welcoming me to Enero. Now I'll hand back to Ian for the formal matters to be considered.

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This announcement was authorised for release by the Board of Directors.

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About Enero

Enero Group is a global group of marketing and technology agencies listed on the ASX (Australian Stock Exchange) that includes creative agency BMF, PR and integrated communications agencies the Hotwire Group (Hotwire and ROI DNA) and digital and experiential agency Orchard. Enero operates in the high-growth industries of Technology, Healthcare and Consumer, utilising innovative and independent thinking to deliver impactful, strategic business solutions for our clients.

Forward Looking Statements

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Enero Group's current expectations, estimates and projections about the industry in which Enero Group operates, and beliefs and assumptions. Forward looking statements can generally be identified by the use of forward-looking words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on future earnings, distributions or financial position or performance are also forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Enero Group, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Enero Group cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Enero Group only as of the date of this release. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements.