Q1FY26

5GG INVESTOR UPDATE

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AGENDA

- Highlights
- Strategic Update
- Telco Update
- Gaming Update
- Financial Update
- Our Next Steps
- Thank You

"Following a year of disciplined cost management and positive EBITDA, **Pentanet is entering a new phase** of strategic reinvestment.

We're **reigniting awareness** with a new brand campaign that's simple, flexible, and unmistakably ours. It marks a deliberate return to growth, focused on driving subscriber acquisition through **strengthened engagement and trust**, and enhancing Pentanet's position as Perth's own ISP.

Our financial foundation remains solid, EBITDA has remained **positive for a fourth consecutive quarter**, giving us the confidence to reinvest in growth while maintaining cost discipline and remaining EBITDA positive."

STEPHEN CORNISH
Founder & Managing Director

1 Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) is a financial measure which is not prescribed by Australian Accounting Standard ('AAS') and represents the profit under AAS adjusted for depreciation, amortisation, interest and tax.

HIGHLIGHTS

POSITIVE EBITDA & OPERATING CASH FLOW

Delivered the fourth consecutive positive EBITDA[1] quarter of $0.6m and positive operating cash of $0.6m

STABLE TOP-LINE WITH STRONG MARGIN

Revenue $5.9m (+9% on PcP), gross profit $2.9m (+22% on PcP), and 49% margin, reflecting a strong foundation for the brand reinvestment phase.

MOMENTUM IN 5G & GAMING

5G subscribers +9% QoQ and 63% on PcP, utilisation growing across existing infrastructure. CloudGG ARPU +6% QoQ to $21 (+51% on PcP)

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KEY OBJECTIVES & FOCUS AREAS

Sustain EBITDA-positive Result
Maintain disciplined cost management and operational efficiency while reinvesting in strategic growth initiatives.

Accelerate Subscriber Acquisition
Activate the Q2 brand campaign and targeted marketing initiatives to drive subscriber growth.

Expanding Gaming Monetisation
Leverage the upgraded CloudGG platform and expanded marketing channels to increase paid growth and ARPU.

Strengthen Brand & Market Position
Elevate Pentanet's profile as Perth's own ISP through brand-led engagement, improved customer experience, and sustainable growth.

SUSTAIN
POSITIVE EBITDA

ACCELERATE SUBSCRIBER
ACQUISITION

IMPROVE GAMING ARPU
AND PAID GROWTH

STRENGHTEN BRAND &
MARKETING POSITION

TELCO UPDATE

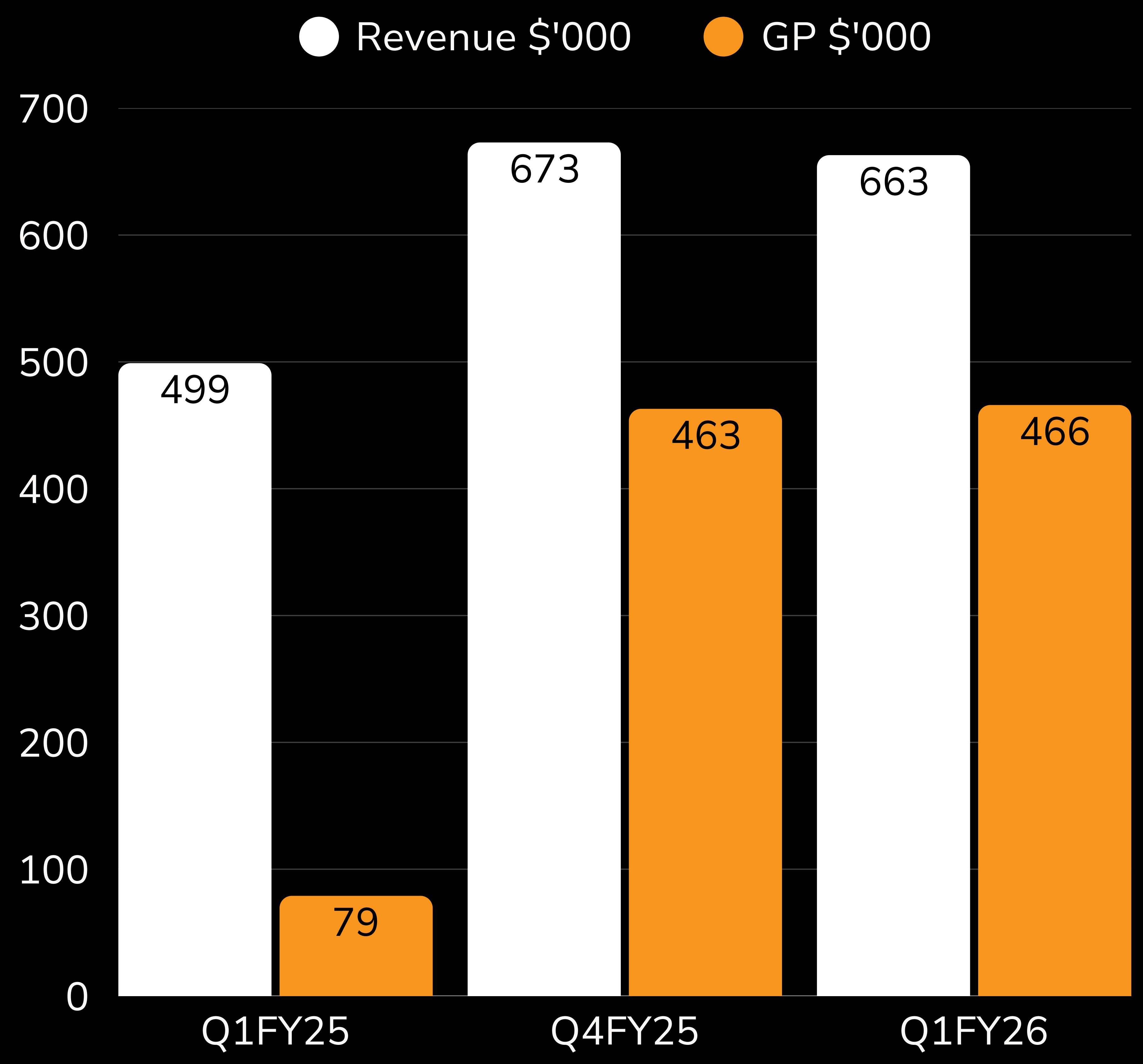
- **Total subs: 18,360 (+1% QoQ,+4% on PcP)**
- **5G subs included in on-net subs: 986 (+9% Qoq, +63% on PcP) -** shift to utilisation focus
- **Off-net gross subs: +31% QoQ** impacted by NBN Speed Boost program and associated promotional activities
- **Blended ARPU** - steady at $95
- **Churn: 1.3% (QoQ +0.1 pp)** - stable on-net churn, higher off-net amid competitor promotional activity intensifying
- **Network strategy:** shift from infrastructure build focus to subscriber acquisition
- **Marketing: groundwork laid for Q2 brand campaign launch** (first large-scale brand work since FY23)

WeMoney WINNER 2025 FIXED WIRELESS PROVIDER OF THE YEAR (WA)

TELCO SUBSCRIBERS	ON-NET	OFF-NET	TOTAL
Opening Balance	6,844	11,313	**18,157**
Gross New Subscribers	134	766	**900**
Churn	(221)	(476)	**(697)**
Net New Subscribers	(87)	290	**203**
Closing Balance	6,757	11,603	**18,360**
Average Monthly Churn	1.1%	1.4%	**1.3%**

GAMING UPDATE

- **Q1FY26 focused on sustaining engagement and reducing churn**, with premium plan adoption driving stable revenue.
- **Performance plan up 9% QoQ and Ultimate plan up 3%QoQ,** following the retirement of the Casual plan.
- **ARPU up 6% to $21 and up 51% on PcP,** supported by higher-value subscriptions.
- **New campaigns launched across new marketing channels**, improving reach and conversion efficiency.
- **Battlefield 6** is among the top-performing titles heading into peak season.
- **CloudGG captive audience grew 21%** on PcP to 749k+



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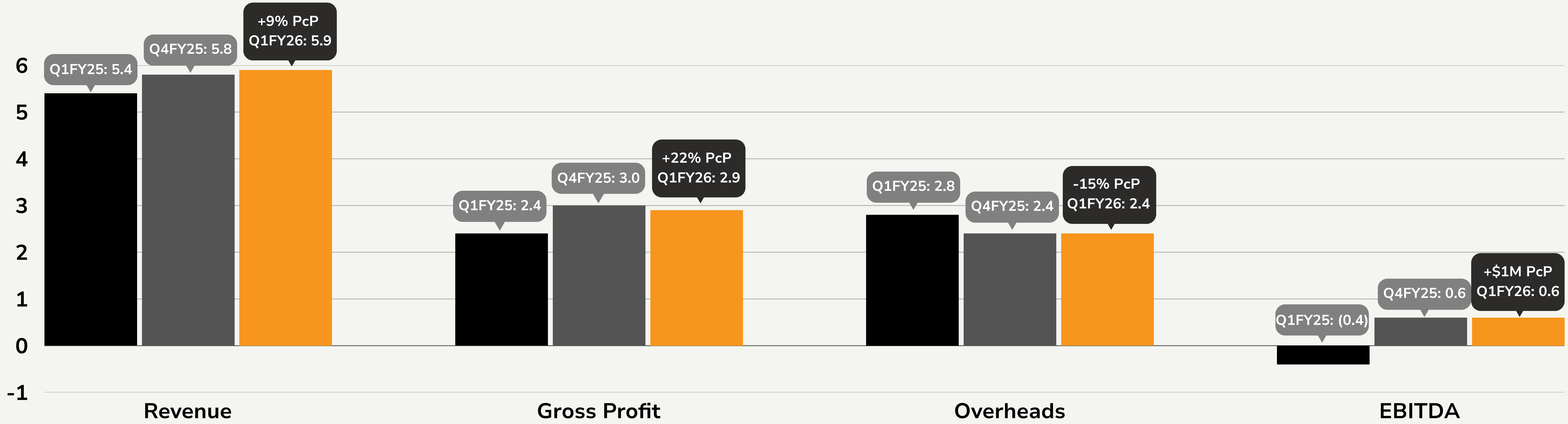
Income Statement $’m



Revenue

Revenue up 1% QoQ and 9% on PcP to $5.9m, supported by subscriber growth and ongoing shift toward higher-value plans. Telco revenue and Gaming revenue remained stable QoQ.

Gross profit

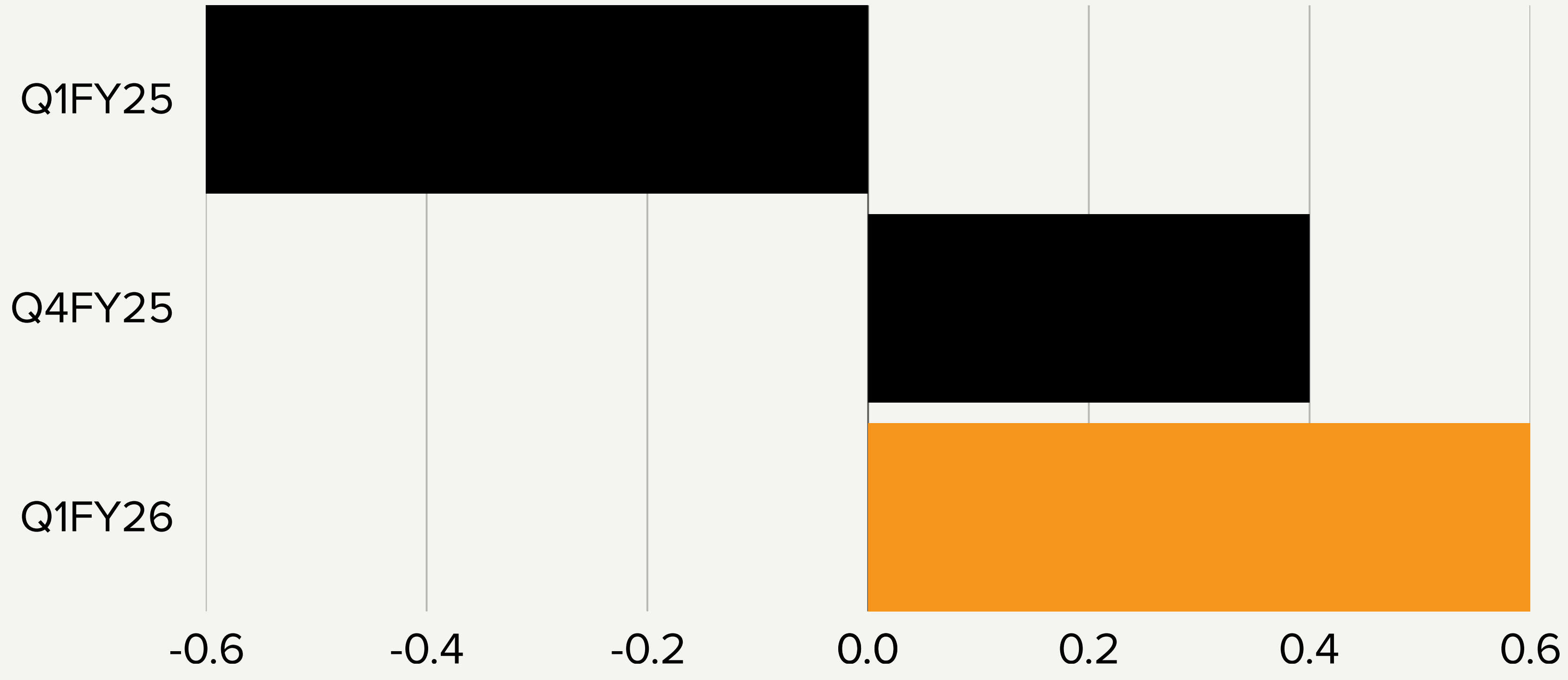
Gross profit held steady at **$2.9m QoQ, up 22%** on PcP, reflecting continued margin strength across both segments. Consolidated gross margin improved 5pp on PcP to 49%, supported by a higher-value plan mix.

EBITDA

EBITDA remained **positive at $0.6m** for the **fourth consecutive positive quarter**, with stable QoQ overheads and **down 15% on PcP** as marketing investment ramped ahead of the Q2 campaign.

Cash Flow Statement $'m

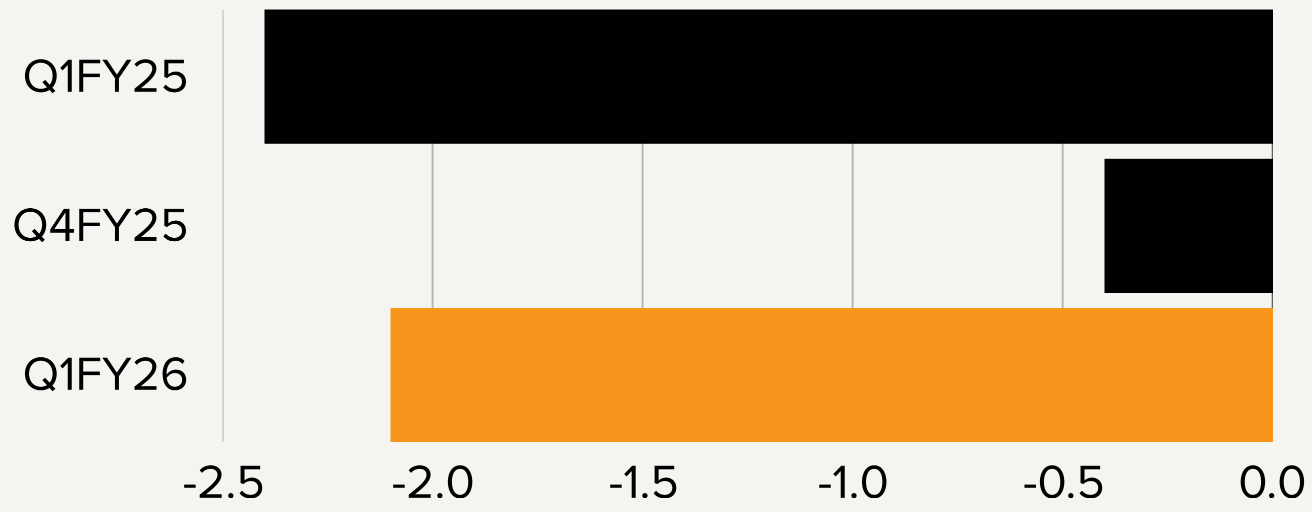
Operations



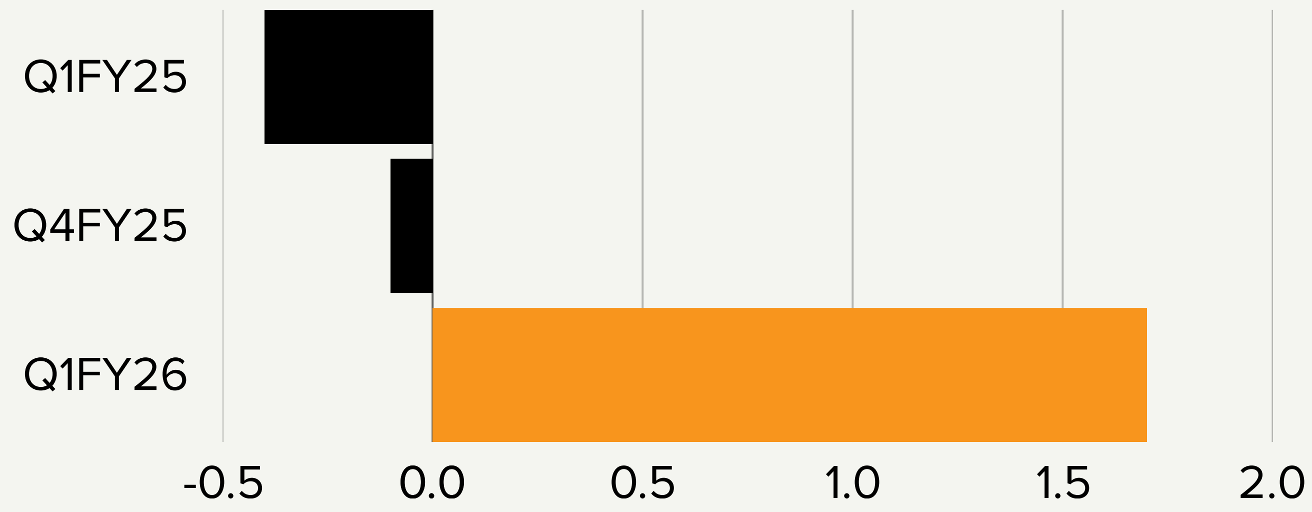
CASH FLOW

Operating cash flow of $0.6m in Q1FY26, reflecting continued disciplined cash management and sustained positive EBITDA. The quarter included the final $1.7m Spectrum payments, funded through the $2m Moneytech facility, with Pentanet closing Q1 with **$2.4m in cash and $6.9m in unused financing facilities.**

Investing



Financing



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OUR NEXT STEPS

Grow Telco Subscriber Base

Accelerate subscriber acquisition through targeted marketing, competitive value propositions, and enhanced service offerings to increase market share and improve margin contribution.

Scale and Monetise CloudGG

Drive conversion of free memberships to paid subscribers and capture new high-value users on NVIDIA GeForce NOW, leveraging existing infrastructure and exclusive partnership to build a sustainable gaming revenue stream.

Strengthen Brand and Profit

Invest in brand awareness for Pentanet to support acquisition and retention, improve customer lifetime value, and position the business for long-term, profitable growth.

THANK YOU

We would like to extend our sincere gratitude to our talented team, board, customers, partners and loyal shareholders.

Your continued support and dedication have been instrumental in reaching this pivotal point in Pentanet's journey.

We're excited about the opportunities ahead and remain confident in our ability to deliver faster, smarter and richer digital experiences for our customers.

Thank you for your continued support as we enter the next phase of growth in FY26 and beyond.

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