ASX Release

FUNKIFIED ON TRACK TO MEET CY25 EARN-OUT TARGET, VALIDATING VINYL'S VERTICAL ACQUISITION STRATEGY

Melbourne, Australia, October 8, 2025: Vinyl Group Ltd (ASX: VNL), Australia's only ASX-listed music Company, is pleased to advise that its media events subsidiary, Funkified Entertainment ("Funkified"), is now expected to meet its earn-out target, further validating Vinyl's vertical acquisition strategy of acquiring complementary and profitable businesses that enhance group margins when integrated.

Funkified is an end-to-end events and brand activations business founded in 2009. It has served as Vinyl Media's in-house events arm since 2021, and as a brand activation agency, white-labels for some of the largest advertising and creative houses in Australia. The earn-out was established under the terms of Vinyl's acquisition of Funkified, announced on 26 September 2024 and completed on 9 December 2024.

Funkified's strong performance trajectory is underpinned by two recently secured contracts:

- Renewal of an experiential sponsor partnership for the 2025/26 Ashes Test Cricket Series, valued at $743,000 in revenue; and
- Execution of a new agreement with an international automotive client for their 2025 launch events, with a minimum committed amount of AUD $1,000,000, to be delivered across November and December 2025.

Both contracts are expected to meet the gross margin target. The contribution from these contracts will be recognised upon completion of the project deliverables within the current calendar year 2025 earn-out period, with validation to occur following successful delivery.

Under the terms of the acquisition, the earn-out payable is AUD $500,000 in Vinyl Group shares, to be issued to the original shareholders of Funkified. These shares will be subject to the same escrow conditions and valued at the 15-day Volume Weighted Average Price (VWAP) of Vinyl Group shares on the ASX for the period immediately preceding issue.

Subject to completion of these contracts, Funkified is expected to:

- Achieve and exceed its AUD $500,000 EBIT earn-out target;
- Generate record revenue exceeding AUD $4.5 million.

Funkified unaudited revenues for the 2024 financial year amounted to $4.03M, with an EBITDA of $430K.

Vinyl Group remains on track for its December quarter forecast.

Vinyl Group CEO Josh Simons said: "This is a clear demonstration of our acquisition strategy at work. We acquired Funkified to bring best-in-class events capability in-house, strengthen our live entertainment

offering and enhance group margins. The results we're now seeing confirm that integration and culture alignment can translate directly into scalable financial performance."

Funkified Managing Director Gus Stephenson added: "We're extremely proud of the team's execution - delivering record divisional profitability ahead of schedule through both new partnerships and continued trust from long-standing clients. It's a strong reflection of the culture, consistency and creativity that have defined our business for over a decade, now thriving as part of the Vinyl Group family."

Authorisation and Additional Information:
This announcement was authorised by the Board of Vinyl Group Ltd

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ABOUT VINYL GROUP

Vinyl Group is the heartbeat of an equitable music world, providing tech and media solutions that connect music creators, fans and brands. The Company's diverse portfolio has touchpoints across all corners of the global music ecosystem, empowering everyone from creators to consumers. These include: Vinyl.com, a premier e-commerce platform with over 50,000 titles; Vampr, a social-professional network and talent marketplace with 1.6 million creators across 190+ countries; Jaxsta, the world's largest database of official music credits with over 380 million verified records; and Serenade, a Web3 pioneer in physical and digital collectibles, serving 200+ global artists. Meanwhile, the company's publishing arm, Vinyl Media, is home to a powerhouse of culture, premium content, and live experiences, operates Concrete Playground, Mediaweek, Tone Deaf, and licenses the Rolling Stone, Refinery29, and Variety mastheads in Australia.