ASX Announcement | 20 November 2025
Spacetalk Ltd (ASX: SPA)

2025 ANNUAL GENERAL MEETING ADDRESSES AND PRESENTATION

In accordance with the ASX Listing Rules, the Chairman's and CEO addresses and presentations to the Annual General Meeting ("AGM"), are appended.

The release of this announcement has been approved by the Board of Directors

To keep up to date with company news and announcements, visit:
investorhub.spacetalk.co

For further information or investor enquiries, please contact: investors@spacetalk.co

www.spacetalk.co

ABOUT SPACETALK LIMITED

Spacetalk Limited (ASX: SPA, ACN 091 351 530) develops and sells hardware and software to provide safety at every stage of life. Spacetalk offers families a suite of solutions: Australia's best-selling Kids Smart Watches (GFK Report July 2024: Total Sales of Kids Smartwatch in Australia), Spacetalk Mobile, Spacetalk App, and Adult Wearables. The Spacetalk ecosystem provides freedom with peace of mind. To learn more, please visit: www.spacetalk.co

CHAIR'S ADDRESS

Thank you for joining us today - we have chosen a face to face over the virtual meetings so common in the corporate landscape of Australia these days, because we want to engage with you in particular around our key achievements which our CEO Simon Crowther will outline later.

Before we begin with the formal business, I want to echo the message I delivered at our general meeting earlier this month. I again want to express my sincere thanks to our existing and new share- and noteholders. As I said then, the last financial year was a defining year for Spacetalk. You backed us through an important strategic shift, and your support — including from major holders such as Thorney — has enabled us to accelerate the growth trajectory we are now firmly on.

FY25 marked a major turning point for the company. We advanced our corporate strategy built around our vision of Safety at Every Stage of Life. This wasn't just a tagline — it guided a structural transformation. We moved from being a hardware-led organisation to a software-led, hardware-enabled business that is scalable, predictable, and cash-generative. In practical terms: stronger recurring revenue, greater visibility, and a business model built for resilience and expansion.

The year saw disciplined cost management, targeted investment in innovation, and meaningful progress across new markets. Our expanding product roadmap — and the growing adoption of our software platform — underline that we are building a long-term growth engine, not a one-off cycle. Operational efficiency remains important, but the centre of gravity has now shifted: the priority is driving top-line growth through diversified revenue streams and strategic partnerships.

As we look ahead to FY26, we're focused on strengthening our market position, deepening our technology advantage, and continuing to scale responsibly. The opportunities in front of us — from global safety solutions to data-enabled services — are significant, and we intend to capture them.

I would also like to place on record my appreciation for our CEO and Managing Director, Simon Crowther, and the entire Spacetalk team. Their commitment and discipline this year have been instrumental in delivering the transformation you see today.

To our share- and noteholder again — thank you for your continued support and belief in the journey we are on together.

CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTORS' ADDRESS

I am delighted to host this year's AGM in person. Today, I will provide an update on our performance over the past financial year and outline the growth opportunity ahead for Spacetalk. After two years of disciplined transformation we are in the right place, at the right time, with the right product-market fit.

Our strategy-family safety at every stage of life- remains the foundation of our long-term vision. We are delivering that strategy through a differentiated, software-led, hardware-enabled ecosystem that provides families with peace of mind. Our objective is to build a cash-generative, defensible niche within the global family-safety market.

In May 2023, we provided shareholders with a detailed roadmap outlining how we would reshape Spacetalk. At every quarterly update, we have reported transparently on our progress against those milestones. The result of that work is the Freedom Platform, now live in more than 30+ markets and 16 languages and beginning to connect users at multiple stages of their lives

Before turning to the opportunity ahead, I want to reflect briefly on FY25, and the essential work completed to strengthen the business. Over the past two years, we have reset and modernised the company - establishing scalable processes, refining our strategy, and recruiting key talent to execute. This was not simply a reset or a turnaround. It was a complete transformation of Spacetalk.

From the outset, we were clear that kids watch sales alone could not deliver sustainable long-term shareholder value. By focusing on compelling software, we are increasing customer lifetime value and expanding our platform naturally to include parents, extended family members, and soon, seniors. This strategic diversification is already reflected in our operating performance.

Throughout FY25, we continued to enhance the business while simultaneously optimising costs and investing ahead of the curve - most notably through the licensing of predictive health analytics IP from Neuroscience Research Australia, which will power our next-generation seniors offering in the second half of FY26. This investment positions us strongly within the rapidly growing ageing-in-place sector.

The balancing act between cost optimisation, growth, and strategy execution has not been simple. However, the pace of transformation was exactly what was required to build a scalable and defensible foundation. Decelerating that process or changing focus would require trade-offs that could have undermined our long-term trajectory.

It is important to highlight that, until recently, most of our revenue came from selling our kids' wearables locally, largely through high-street retailers in Australia. The strategic decision to soft-lock our devices to Spacetalk Mobile has been instrumental in strengthening our unit economics. Every watch sold now becomes either a mobile or app subscriber, improving quarterly growth predictability and enabling us to expand our software offering with confidence.

In January, we re-entered international markets using a capital-light, digital-first approach. By expanding our ecommerce footprint - including new Amazon storefronts - we gain greater pricing and inventory flexibility. This allows us to make data-driven decisions and to scale investment responsibly in markets where we see strong potential.

By the end of FY25, we were active in 15 markets. This expansion has significantly increased our addressable market and enabled new strategic discussions with Telcos, which I will speak to shortly. In line with our milestones, we launched Spacetalk Mobile in the UK and shortly in Germany and Sweden. By the end of the calendar year, we will have MVNO's in Australia, the United States, the United Kingdom, Germany, and Sweden. All drive subscription revenue and when combined with our app form a unique proposition.

Despite it being the final year in which we relied primarily on a single market and hardware-driven revenue, we still achieved double-digit growth. Revenue increased to $19.6 million, up 12% from $17.4 million. Spacetalk Mobile revenue increased 54% year-on-year, rising from $4.5 million to $7 million. This validates our strategy: a watch sale is a low-cost method of acquiring a customer and recurring revenue.

While kids' watches require working capital, they also serve as a key differentiator - allowing us to acquire younger users than software-only competitors. Our ARR grew to $12.1 million, up 25% from $9.7 million in the prior year. Recurring revenue represented 57% of total revenue in FY25, up from 53%.

A further highlight was our growth in active mobile subscribers, which reached 51,300 - up 51% from the prior corresponding period. We have aligned with telco-industry reporting norms. Our base is very important, and we have implemented customer value management (CVM) capability, underpinned by AI and machine learning. This enables us to proactively engage customers and anticipate behavioural patterns.

The business is now transformed. We have the structures, processes, people, and platform in place. Revenue is growing, and our new ecosystem is live. Since February 2023, active mobile users have increased by 643%, and total app users have grown 49%.

With foundational work largely complete, it is timely to look ahead to FY26 - the year in which we scale our interconnected ecosystem.

In 2023, Craig Boshier and I backed ourselves as venture-minded builders. We identified family safety as the core strategic anchor of our business model - one capable of delivering $20–25 million in recurring revenue in 2026. We remain firmly on track, and the rollout of the Spacetalk App and Freedom Platform is central to achieving that goal.

We are now a B2B2C business with an expanded addressable market with a suite of products that address the needs of families, not just kids. We call these multiple dimensions of safety – location, physical, digital, emotional and health – these dimensions mean different things to different members of the family at different life stages. We believe in safety through freedom and enablement. The launch of our app means we are now able to differentiate our safety offerings per user type. What does that mean - well, for example, digital safety means content filtering for tweens and teens and scam protection and digital security for seniors. Physical safety means emergency help for young kids via their watch, fall prevention for seniors and safe nights out for teens with a refurbished iPhone, Spacetalk App, Spacetalk Mobile handset plan paired with an Apple Watch app on their refurbished Apple Watch, all available from Spacetalk in Q2.

Finally, health and safety means we can encourage young kids to stay active, teens to manage their stress levels, seniors to keep moving, and the sandwich generation parents to keep an eye on everyone's well-being across multiple dimensions. When we started this journey in February 2023, we addressed the 7-11 kids and their sandwich generation parents. As you can see, we now deliver significant value to the entire family whilst continuing to differentiate ourselves in the market as we define our niche.

We have established that we can address a much broader addressable market. How does the Spacetalk ecosystem do this and over what time horizon.

Time is an unusual concept at Spacetalk. When we talk about horizons; they inevitably mean a couple of quarters! We take an agile approach and focus on 90-day sprints across the business. If I reflect on the 2025 calendar year we have achieved a lot which is starting to flow through to the numbers - since January we have entered 15 markets in a low cost way, established a presence on Amazon, re platformed the business, launched an entire new tech stack, secured valuable IP to power our predictive analytics for seniors, and by the end of the calendar year will have Spacetalk Mobile

operational in 5 markets, launched our new Apple Watch App to extend our software and mobile offering to Apple enthusiasts – remember that market summary a few moments ago - think tweens, teens and parents new cohorts for us. How does all this translate into product outcomes that deliver our strategy and grow our revenues?

From left to right, we have the progression of our strategy since February 2023 when I took over as CEO. We have both B2B and B2C markets and channels. Our B2C product strategy is designed to deliver our revenue guidance. To the left we have our current wearables with Adventurer 2 reaching end of life next year. We are developing the next generation of watch which will be more age agnostic, encouraging kids to wear it for longer with broader appeal. The type of form factor we all would be happy walking the dog or wearing at the gym with increased focus on COGS and margin. Expect this for Q2 FY27 in time for our key trading period. We will have watch apps for the first time with Apple Watch in December and Android devices in Q3. We will roll out content filtering as an upgrade to the Spacetalk App next month, giving parents more visibility and options when it comes to managing their tweens and teens' use of mobile phones and social media. By the end of December, we will have an all-new family safety software product which is device agnostic and for the first time we will also offer refurbed Apple Watches. I will talk about the senior's opportunity more in a moment in a B2B sense, but it is also a B2C product opportunity available via our digital storefronts and retail partners, though we feel the bigger opportunity lies B2B.

Turning briefly to our school's business: we have consistently stated that we are in the parents' business, not the school's business. Our legacy school's platform is at the end of life, with the sector now dominated by large vendors and centrally procured government platforms. We have maintained our contractual obligations and will continue to do so, but we expect a structured wind-down of this segment as more schools transition off the platform. We will, however, explore new ways to support schools directly and indirectly through the parent-facing capabilities of our app.

Seniors will start to replace our schools revenue. The predictive analytics licensed from NeuRA will be integrated into our hardware and software delivered through an app experience for seniors and their carer's, with an Enterprise grade dashboard for deployment at scale within large Home Care environments. New hardware - affordable, a strap device rather than a smartwatch, IoT for long battery life, more water resistant is scheduled mid next year with predictive insights around fall risk, cardiovascular disease and early-stage dementia detection.

We also see a substantial opportunity with global Telcos - one that we believe could be transformative. Let me break this down for you and explain how we intend to reach our stated goal of $20-25m in the calendar year 2026.

We have expanded our addressable audience. We are now device agnostic, have a focus on sandwich generation parents with a compelling safety proposition across multiple dimensions tailored for different family life stages.

Further expanding our addressable market with a natural extension to our family safety focus through dedicated products for senior members of the family introducing 'Sibyl', a seniors MPERs AI device.

The same platform has been designed to address B2B opportunities in both the Care Provider Space and Global Telcos. Our timing for seniors as mentioned previously is 2026. We have the opportunity to address a global demand from sandwich generation parents to help look after ageing parents who Governments want to age in place at home for as long as possible. We believe there is significant opportunity to work with Care Providers and Insurers to deliver our innovative solution that empowers senior members of the family to live their best lives whilst feeling protected. All whilst enabling the sandwich generation parent to ensure they are safe and well across their dimensions of safety – 24/7 fall prediction and monitoring, emergency alert, predictive health insights and more.

We have designed the Spacetalk App to be a growth and retention flywheel not only for ourselves but also for Telcos. Our core family focused safety value proposition resonates, the integrated nature of

our products and ability to acquire a user and their parent at a young age and transition them to their first mobile handset extending customer lifetime value (CLTV), increasing average revenue per user (ARPU), reducing customer acquisition cost (CAC) and reducing churn is compelling.

The Spacetalk App has a strong customer value proposition which drives a strong data lead value proposition for Telco's. The app is offered on a white label or co-branded basis to Telco's who deploy it to their customer base. The platform captures a broad range of data and insights entirely relevant to a Telco's business – Location of the customer, family construct via Spaces, connections and trusted contacts, devices, carriers the list is long and all of it is valuable to a Telco. This supports and ignites a Telco's Customer Lifecycle Management – particularly the opportunity to offer a customer multiple touch points per day rather than a couple a month, insight that drives acquisition offers to app users on competitor networks and the ability for family safety to positively impact all their key metrics.

These Telcos have significant customer bases, and we are in advanced discussions in multiple markets to deploy the Spacetalk App on a co-branded and revenue sharing basis – Powered by Spacetalk. Whilst these deals have not yet been signed, I feel confident enough based on the discussions we are having and the feedback we are receiving to discuss with you today.

I appreciate that's a lot to digest but reflects how important it has been to reset the business, build an entirely new, scalable and secure platform and spend the last 12 months attracting the talent to deliver on the strategy. I believe we are close to one deal transforming this business. You can see how our revenue streams have broadened compared to two years ago and how we are now able to target a much broader family audience.

To conclude, we are in the right place at the right time with product market fit by the end of the financial year we will be live in Australia, US, UK, Germany and Sweden with Spacetalk Mobile, have a compelling and unique family safety app in market to address social media bans as this becomes a bigger issue around the world, and a Home Care Provider Pilot for our seniors device.

We undertook an ambitious re platforming of our business last weekend, which was essential to support our growth plans. Without this, we would not be able to achieve any of the goals and objectives I have outlined. This update to being an app and software led business did not go as smoothly as we expected and I would like to apologise for the inconvenience and problems our watch customers have experienced. My team is working hard to resolve the remaining issues, and we are pushing fixes daily and for the majority of watch customers normal service is resuming. This was a complex process but again necessary as our old platform could not support any of the new features such as content filtering for the social media ban. We will resolve all these issues quickly and ensure our valued watch customers are back up and running.

I remain confident we are on track to deliver on our product innovation and revenue guidance goal.



SPACETALK

Annual General Meeting

November 20th 2025

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- includes statements relating to past performance, which should not be regarded as a reliable guide to future performance.

- includes certain financial information which Spacetalk considers useful to assist in evaluating Spacetalk’s performance, however, such information has not been subject to audit or review in accordance with Australian Auditing Standards.

- **All dollar values are in Australian dollars (A$) unless otherwise stated.**



CEO and Managing Director's Address

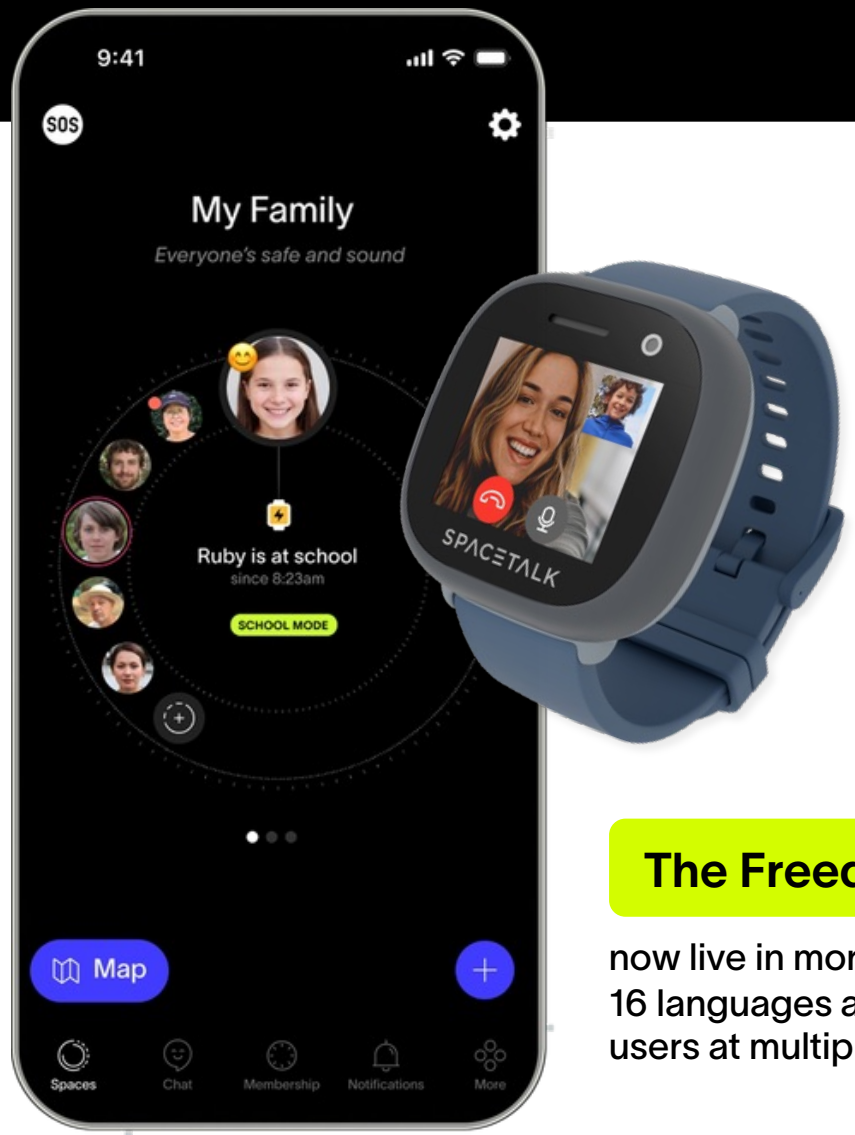
Executing the Growth Agenda

Our Strategy

Family safety at every stage of life, remains the foundation of our long-term vision.

Our Objective

is clear: to build a cash-generative, defensible niche within the global family-safety market.



The Freedom Platform

now live in more than 30+ markets and 16 languages and beginning to connect users at multiple stages of their lives.

FY25
Key Highlights



Retail-driven revenue

Most of our revenue came from selling kids' wearables locally through high-street retailers in Australia.

January

We re-entered international markets using a capital-light, digital-first approach. By expanding our ecommerce footprint.

End of FY25

We were active in 15 markets!

We launched Spacetalk Mobile in the UK and shortly in Germany and Sweden.

By the end of the financial year, we have MVNO's in:

- **Australia**
- **United States**
- **United Kingdom**

FY25
Key Financial Metrics

Annual Recurring Revenue (ARR)
grew by 25% vs PCP

› ARR grew to $12.1m, up 25% from $9.7m in FY24, primarily due to 51% growth in Spacetalk Mobile ARR from $5.3m to $8.0m.

› The shift toward higher-quality, recurring revenue is now embedded across the business, with all hardware sales now linked to a recurring revenue component.

Active Mobile Subscribers
increased by 51% vs PCP

› The Active Mobile Subscriber base increased by 51% from 34.0k in FY24 to 51.3k in FY25, highlighting the strong adoption of Spacetalk Mobile.

› This growth reflects the effectiveness of our customer acquisition strategy.

12% growth in Revenue driven by growth in recurring revenue

› Overall revenue increased by 12% from $17.5m in FY24 to $19.6m, driven by strong performance in Spacetalk Mobile.

› Mobile revenue grew significantly by 54% from $4.5m in FY24 to $7.0m in FY25, driven by the 51% increase in the mobile subscriber base.

› 57% of FY25 revenue was recurring in nature, up 4ppts from 53% in FY24.

We Have Completed the Transformation to a Software-led Growth Engine

Active Mobile Subscribers **+643%**

Total App Users **+49%**

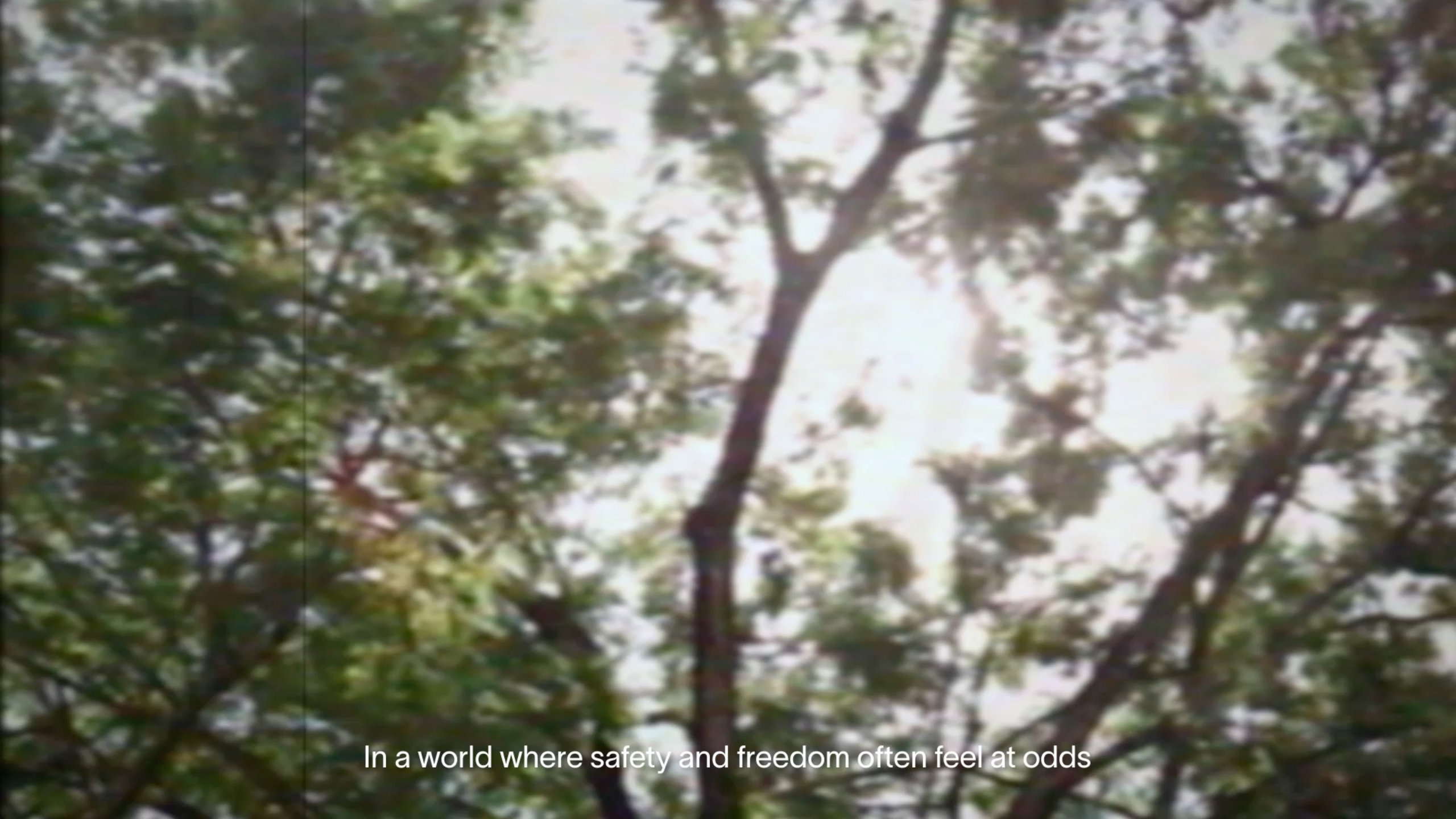
Figures versus February 2023

Structures ⟷ **Processes** ⟷ **People**

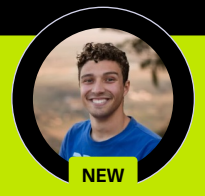
On track to deliver

$20m–$25m* ARR in calendar year 2026

SPACETALK


In a world where safety and freedom often feel at odds

Multiple Dimensions of Safety Evolve Over a Lifetime

	 7-11 Kids	 NEW Tweens	 NEW Teens	 NEW Young Adults	 NEW Older People	 Sandwich Generation Parent
Location	Walk / bike to school alone	Route freedom	Secure ride home	Share with friends	Location awareness in an emergency	Know family locations
Physical	Emergency help	Personal safety back up	Safe nights out	Safe late commutes	Prevent falls	Protect family physically
Digital	Content restrictions	Content management, filtering and restrictions	Content management, filtering and restrictions	Secure digital identity	Scam prevention and digital security	Monitor families digital exposure without intruding
Emotional	Stress check in	Connect with peers safely	Connect with peers safely	Maintain family connections	Connect with family	Be reassured
Health	Encourage active play	Build healthy habits	Manage stress levels	Good sleep habits	Keep moving	Monitor family health

Our ecosystem delivers safety through product

B2C



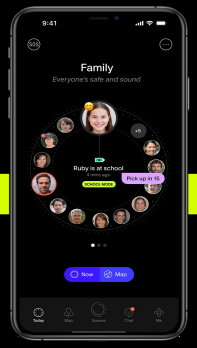
Adventurer & Adventurer 2 (EOL)



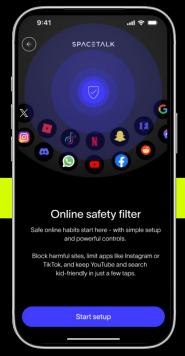
Life (EOL)



Loop



Spacetalk App 2.0



Content Filtering



Apple & Samsung Watch Apps



Next Kids Watch

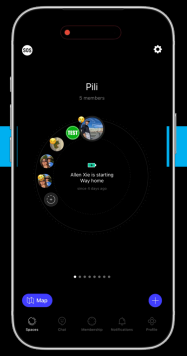


'Sibyl' Seniors MPERS & AI

B2B



Australian Schools SaaS (EOL)



Global Telcos



Global 'Sibyl' AI SaaS

Timeline | **Feb 2023** | **Nov 2025** | **Dec 2026**

Ecosystem Drives Growth to $20M-$25M ARR & Beyond



B2C

Initial Focus on Families With Kids 7-17

2023 – Present



Families with Kids 7-17



Sandwich Generation Parent

B2C



Next Kids Watch



Loop



Apple & Samsung Watch Apps



Spacetalk App 2.0



Content Filtering

Next Focus on Products for Seniors Aging at Home

2025 – 2026

B2C



Families with Kids 7-17



Sandwich Generation Parent



Grandparents and Older Relatives



Next Kids Watch



Loop



Apple & Samsung Watch Apps



Spacetalk App 2.0



Content Filtering

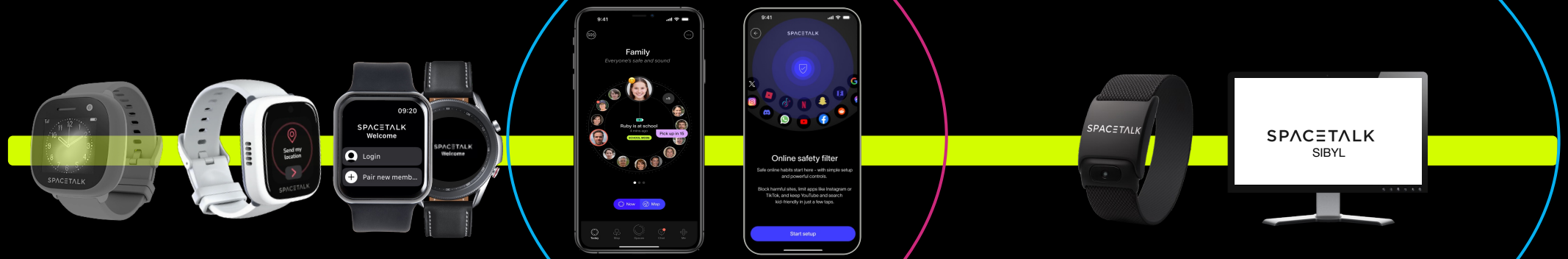


'Sibyl' Seniors MPERS & AI

Interconnected B2B software businesses driving ARR

Global Telcos
Platform & SaaS (NOW)

Global Care Provider
Platform & SaaS (2026 est.)



Next Kids Watch

Loop

Apple & Samsung Watch Apps

Spacetalk App 2.0

Content Filtering

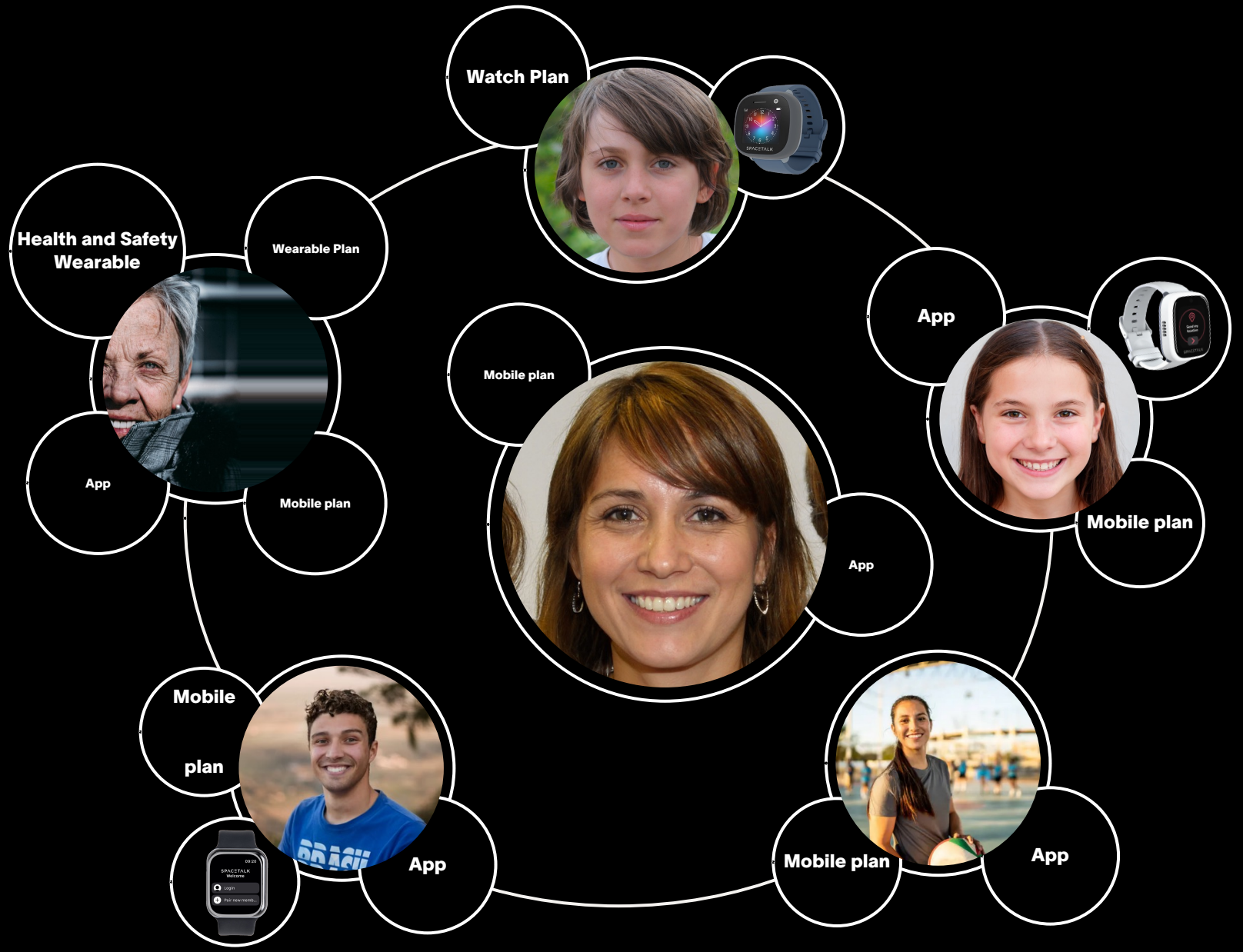
'Sibyl' Seniors MPERS & AI

Families with Kids 7-17

Sandwich Generation Parents

Grandparents and Older Relatives

Spacetalk App is designed to be a growth and retention flywheel, for Spacetalk and Telcos



Uniquely Positioned to Drive Telco Customer Lifecycle Management

Strong consumer value proposition drives strong data led telco value proposition:

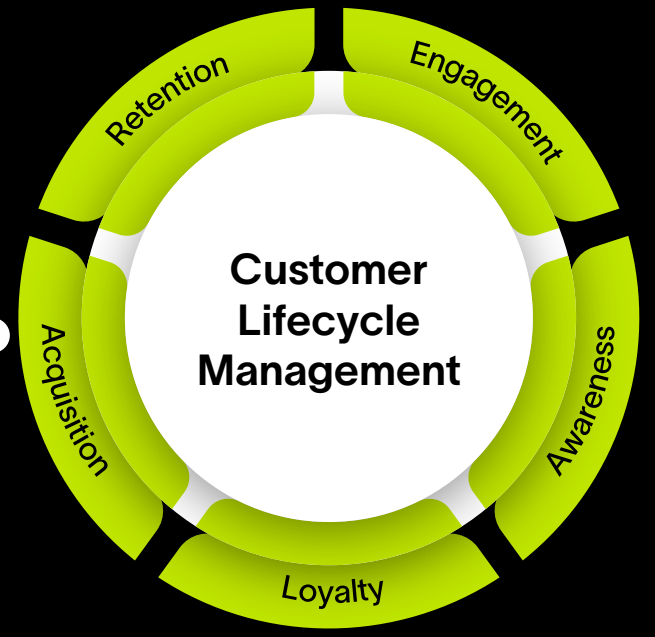
- Location
- Family construct
- Connections
- Names and Ages
- Behaviours
- Devices
- Carriers
- App usage and engagement
- In-App and push messaging, right touchpoint, right person, right moment



Decrease CAC

Increase ARPU

Maximise CLTV



New subscribers

Plan sales

Hardware sales

Premium app subscriptions

Ecosystem Creates Multiple Revenue Opportunities

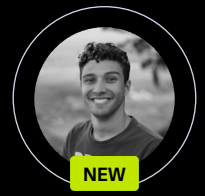

Kids



Tweens



Teens



Young Adults



Older People


Sandwich Parent

- Mobile / Connectivity
- Spacetalk App
- Digital Safety – Content Filtering
- B2B Platform and SaaS for Telcos and Care Providers
- Sybil – Predictive Analytics

What Can You Expect for Rest of the Financial Year

B2B

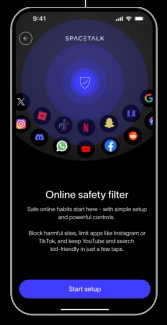
- Germany & Sweden MVNOs
- Australian Schools EOL
- Home Care Provider Pilot

Nov 2025 — **July 2026**

B2C

- **Spacetalk App 2.0** — Q2 > Ongoing
- **Content Filtering** — Q2
- **Apple & Samsung Watch Apps** — Q2 & Q3
- **Ongoing Feature Releases and Updates** — Q4
- **Next Kids Watch(es)** — Q4 - Q1 FY27
- **'Sibyl' Seniors MPERS & AI** — Q4*













Thank You


9:41
SOS
My Family
Everyone's safe and sound
Ruby is at school
since 8:23am
SCHOOL MODE
Map
Spaces
Chat
Membership
Notifications
More
SPACETALK

SPACETALK

spacetalk.co

