ION Video Ltd (ASX:IOV)

ASX Announcement

ION Strengthens Board of Directors - Inventor and Founder Returns

Melbourne, Australia, 4 February 2026: ION Video Ltd (ASX: IOV) ("ION" or "the Company") is pleased to announce key Board appointments that strengthen leadership and governance as the Company positions itself as foundational infrastructure for Video Superintelligence.

Anthony Baker, Chief Executive Officer and Finbar O'Hanlon, Head of Innovation will both join the Board of Directors. Joe Rinarelli will step down from the Board and will remain with the Company as Chief Financial Officer.

ION Video will demonstrate its Video Superintelligence infrastructure to the market via a technology showcase webinar on 9 February 2026.

The Inventor Returns

Finbar is the original inventor of ION's four foundational patents. Following the aggressive restructuring of the Company implemented by the new Board and management, Finbar quietly returned to the Company in November 2025 to spearhead the Company's drive to position itself as foundational enabling infrastructure for Video Superintelligence. His return and promotion to the Board of ION marks a defining moment for the Company.

Finbar O'Hanlon is a multi-patented inventor, Board director, and senior innovation executive with nearly three decades of experience across deep-technology, media infrastructure, and enterprise innovation. After establishing the original ION patents, Finbar left the Company in 2016.

Over the past decade, Finbar has built an exceptional track record across innovation, artificial intelligence and enterprise transformation at a global scale. In addition to his executive experience, Mr O'Hanlon brings significant governance and standards-based credibility.

Finbar previously prepared technical papers that were incorporated into the MPEG standardisation discussions, led by Leonardo Chiariglione, the Italian engineer responsible

for developing international technical standards for digital media. In addition, Finbar served on the customer advisory Board of Limelight Networks, one of the world's largest content delivery networks, helping shape thinking on large-scale video and content delivery during the early acceleration of global streaming and rich media on the web.

He currently serves as APAC Chapter President and Board Advisor to the Global Innovation Institute (GInI), the world's leading professional certification and accreditation body for innovation. He is also a Subject Matter Expert in Creativity for Australia's Human Capability Standards, contributing to national frameworks that address workforce capability in an AI-enabled economy.

Most recently, Finbar served as AI and Innovation Lead (Asia Pacific) at Mastercard, one of the world's largest financial institutions. Working within Mastercard's Digital Labs, he worked closely with enterprise and institutional clients to accelerate innovation and deliver AI-driven transformation. His focus was on applied innovation and rapid experimentation, helping turn complex emerging technologies into commercially viable, scalable capabilities for some of the world's largest finance, retail, and commerce organisations.

Finbar's return is driven by the conviction that the technology he invented has never been more relevant. With the Company reset and refocused on its core technology, this is the moment to build what the market is now ready for.

Why Now?

The convergence of three forces creates an unprecedented market opportunity.

First, AI has shifted from an experimental capability to an essential part of everyday life. Intelligent systems now run continuously in the background, using autonomous agents to make decisions and carry out actions at scale.

Second, while these systems can analyse and generate video, they still cannot compose with it in real time. That limitation creates a widening gap between what AI can do with text and images and what it can do with moving pictures.

Third, video has become humanity's dominant form of data, with more than a billion hours watched on YouTube every day. Yet this enormous reservoir of knowledge and culture remains largely beyond AI's reach when it comes to assembling and shaping video at the same speed and flexibility it applies to text and other data types.

ION's technology directly addresses this gap. By virtualising video at the file architecture level, the Company's technology enables intelligent systems to address video at frame-level granularity, compose experiences from single master sources without duplication, and deliver adaptive, personalised video at scale whilst preserving provenance and creator control. This transforms archives from cost centres into revenue-generating enabling infrastructure. It unlocks platforms' ability to offer experiences that were previously architecturally impossible. It provides AI companies with access to humanity's largest and fastest-growing dataset for training and inference.

Personal video from Finbar O'Hanlon, Inventor:

This video presents Finbar's personal journey from building and subsequently stepping away from Linius at the IPO in 2016, through a transformative decade of building companies, securing patents, and working at Mastercard, to his deliberate return in late November 2025.

Please click the link below for access to the video:

https://investors.ion.video/link/e9QQNe

Leadership Perspectives

Mr O'Hanlon has known ION Chairman Brent Jones for over 25 years through a close professional and personal relationship. His return reflects the convergence of that long-standing trust with a market shift driven by the rapid adoption of AI, where video is no longer solely a distribution asset but must be accessed, queried, and assembled as data by AI companies, hyperscalers, and semiconductor partners. This represents a structural change not present in previous technology cycles.

Commenting on the appointment, Chairman Brent Jones said:

"Finbar invented the technology that anticipated this moment. For years, video was treated as a static asset because the market had no need to do otherwise. That has changed. The rapid adoption of AI has created a structural requirement for video to be accessed and

assembled as data, and ION is uniquely positioned to enable that shift. Finbar's return brings deep technical authorship and long-term vision at precisely the point where the market is ready to scale."

Commenting on the appointment, Chief Executive Officer Anthony Baker said:

"Finbar's return is transformational for ION. He is not just the inventor of our foundational patents. He has led AI innovation at Mastercard and served on innovation Boards globally. He understands both invention and how to build it at scale, and most importantly, how to commercialise."

"Having the inventor leading our innovation strategy sends an unmistakable signal to the market, to partners and to investors. We own this technology. We have the patents. We have the architect. And we are building this enabling infrastructure category."

"The reset was necessary to clear the ground. Finbar's appointment marks the inflection point where we accelerate. Video Superintelligence is not a product. It is enabling infrastructure. And enabling infrastructure requires foundational patents, proven technology and leadership that understands both the invention and the market. We now have all three."

Strategic Positioning

As Head of Innovation, Finbar will lead ION's technology vision, strategic positioning and engagement with hyperscale infrastructure providers, AI companies and enterprise platforms. His deep understanding of both the technology's architectural foundations and its market application positions him uniquely to drive ION's commercialisation strategy.

The company will provide further detail on its technology, commercial model and strategic priorities at its public showcase event on 9 February 2026.

ION Strengthens Board of Directors

Anthony Baker, Chief Executive Officer and Finbar O'Hanlon, Head of Innovation will both join the Board of Directors. Joe Rinarelli will step down from the Board and will remain with the Company as Chief Financial Officer.

Anthony Baker: Chief Executive Officer & Director

Mr Baker joined ION as Chief Executive Officer in 2025 and has successfully implemented the Company's aggressive transition, cost reduction programme and strategic reset. Under his leadership, ION has refocused entirely on its core technology and repositioned to deliver video superintelligence infrastructure.

Mr Baker's career spans business and finance, including working for leading Wall Street investment banks in advisory and investment roles on mergers and acquisitions and equity capital markets transactions totalling over US$10 billion. He has owned and operated businesses across property development, investment management, mining and information technology, with annual revenues exceeding US$100 million.

Throughout the reset period, Mr Baker demonstrated exceptional shareholder engagement and transparent communication, directly addressing shareholder concerns through comprehensive Q&A sessions and investor updates. His restructuring included negotiating settlements on outstanding liabilities, removing unnecessary consultants, implementing cost controls and assembling a team of genuine technology experts. His ability to maintain shareholder confidence whilst executing difficult but necessary decisions has positioned ION for its next phase of growth.

His progression to the Board of Directors reflects the Company's commitment to maintaining strong operational leadership at board level as ION executes its strategy.

Finbar O'Hanlon: Head of Innovation & Director

Mr O'Hanlon is the original inventor of ION's four foundational patents. Following the Company's restructuring, Mr O'Hanlon quietly returned to ION in November 2025 to lead the Company's technology vision and market positioning. His appointment to the Board of Directors marks a significant moment in the Company's evolution.

A multi-patented inventor with nearly three decades of experience across deep technology and enterprise innovation, Mr O'Hanlon brings exceptional credentials across artificial intelligence, governance and technical standards. Most recently, he served as AI and Innovation Lead (Asia Pacific) at Mastercard, where he worked with enterprise and institutional clients to deliver AI-driven transformation at scale.

Chairman's Statement

Mr Brent Jones, Chairman of ION, said:

"Anthony has demonstrated exceptional leadership in navigating the Company's transformation. His execution of the reset, whilst maintaining strategic clarity, has been outstanding. His appointment to the Board ensures operational discipline remains tightly integrated with governance as we scale."

"Finbar invented this technology. His return, coupled with the successful completion of our reset, marks the inflection point for ION. Having the inventor leading our innovation strategy sends a clear signal to the market, partners and investors about the strength of our position and our commitment to executing the Video Superintelligence opportunity and establishing ION as foundational infrastructure for the AI era."

Administrative Details

The Board changes are effective 4 February 2026. Appendices 3X and an Appendix 3Z will follow shortly.

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Authorised for release by the Board of Directors

For further information, please contact:

Investor Relations: Email: investor.relations@ion.video

About ION Video Limited

ION Video Limited (ASX: IOV) is an infrastructure company that has developed patented technology to virtualise video at the file architecture level, transforming static files into programmable data. Protected by four foundational patents, ION's technology enables intelligent systems to access and compose with existing video content as programmable data, without transcoding.

Forward-Looking Statements

This announcement contains forward-looking statements regarding ION's technology, market positioning and strategic priorities. These statements are based on current expectations and are subject to risks and uncertainties. Actual results may differ materially from those expressed or implied in these statements. This announcement has been prepared in compliance with ASX Listing Rule 3.1 regarding continuous disclosure obligations.