ION Video Limited (ASX: IOV)

ASX Announcement

11 November 2026

A$1 million Strategic Investment by Priority Impact CEO and Founder

Highlights

- **Magnus Rosengren, CEO and Founder of ION strategic partner Priority Impact, to invest A$1 million in a share placement at A$0.50 per share.**
- **The placement includes 3,200,000 free-attaching options exercisable at A$1.25 each, expiring 30 June 2027.**
- **The investment follows ION's announcement in October 2026 of a strategic partnership with Priority Impact and the two-phase validation trial to prove the commercial viability of its technology within a data centre.**
- **Strong interest shown from data centre operators in progressing the phase 2 trial.**
- **Phase 1 preliminary results are expected by the end of January 2027. The AWS proof of concept results are expected later this month.**
- **Following successful completion of phase 1, Priority Impact will manage the tender process with bid conditions setting a minimum fee of A$1 million to be paid to ION to proceed to phase 2.**

Melbourne, Australia, 11 November 2026: ION Video Limited (ASX: IOV) (ION or Company) is pleased to announce that it has received a firm commitment from Magnus Rosengren, CEO and Founder of Priority Impact AB (Priority Impact), ION's strategic partner and the firm engaged to manage the tender process for phase 2 of ION's data centre validation trial. The placement of A$1 million comprises the issue of 2,000,000 new fully paid ordinary shares at A$0.50 per share, together with 3,200,000 free-attaching options exercisable at A$1.25 each, expiring 30 June 2027.

Level 2, 161 Collins Street,
Melbourne, VIC 3000

+61 3 8672 7186

info@ion.video

Anthony Baker, ION Managing Director and CEO, said:

“We are delighted by Magnus Rosengren’s commitment to proceed with this proposed investment, building on our strategic partnership with Priority Impact. We see it as a strong endorsement of ION as we work towards the next phase of validation.”

Magnus Rosengren, CEO and Founder, Priority Impact, said:

“Following recent discussions with Telia and other Nordic data centre operators, I believe now is the right time to invest in ION. The options also provide an opportunity to increase that position in the future. Through Priority Impact, we remain committed to bringing ION’s transformative technology into the Nordic region.”

Validation Program Update

Under the two-phase trial announced to ASX on 28 October 2026, Swinburne University of Technology is conducting an independent assessment of ION's technology against two thresholds: a 30% increase in capacity and a 30% reduction in operating costs. Phase 1 preliminary results are expected to be delivered by the end of January 2027, and the full detailed report expected to follow within the following 3 months.

Following successful completion of phase 1, Priority Impact will run a competitive tender process among Nordic data centre operators to participate in an exclusive phase 2 trial hosted at the selected operator's laboratory. The bid conditions will set a minimum fee of A$1 million to be paid to ION, with the operator separately to fund the costs of conducting phase 2 of the trial.

ION also announced that several Nordic data centre operators, including the Nordics' largest operator Telia, and the fastest growing Fossefall, have confirmed their interest in participating in phase 2, subject to the results of phase 1. Since then, Priority Impact and ION Managing Director and CEO Anthony Baker have met Telia's Chief Executive Officer and Management. Priority Impact has also held further discussions with other Nordic operators including Fossefall. Interest in the trial among these groups remains strong.

Use cases for the ION technology

The Company’s focus is on identifying problems the world is already willing to pay to solve utilising the ION technology and providing independent evidence that it works, identifying

who will pay for it, establishing where the revenue will come from and quantifying how much customers could make or save.

ION has established six use cases for the technology, being six problems the world will pay to solve. These are:

- The data-centre power crisis.
- Proving what video is real.
- Sovereign, trusted video for defence and government.
- Ending wasted advertising spend.
- Foundation models that assemble video rather than generate it.
- A personalised cut for every viewer.

These present the commercial proposition in the language investors understand: existing multibillion-dollar problems, identifiable customers, measurable revenue opportunities.

Placement Details and Use of Funds

Under the placement, Mr Rosengren will be issued 2,000,000 fully paid ordinary shares at A$0.50 per share, for a total investment of A$1 million, and 3,200,000 free-attaching options exercisable at A$1.25 and expiring on 30 June 2027.

The shares and options will be issued within ION's existing placement capacity under ASX Listing Rule 7.1.

Funds raised from the placement will be allocated towards the strategic validation program for the ION technology suite and general working capital.

The placement is expected to settle in December 2026.

About Priority Impact

Priority Impact and ION formed a strategic partnership in October 2026 to commercialise ION’s technology in the Nordic region, one of Europe’s fastest-growing data centre markets.

Founded and led by Magnus Rosengren, Priority Impact is an advisory and investment firm focused on energy, defence, industrial technology and AI. Chairman of the Board and Senior Adviser Björn Rosengren previously served as Sweden's Minister of Industry, Energy, Employment, Communications and Public Companies, and as Senior Business Adviser at Kinnevik.

Its senior advisers include Carl Bildt, former Prime Minister and Minister of Foreign Affairs of Sweden; Ibrahim Baylan, former Minister of Energy and Minister of Business, Industry and Innovation; GP Bullhound founder Christian Lagerling; and Lars-Johan Jarnheimer, Chairman of the Board of Ingka Group (IKEA), Telia Company AB and Arvid Nordquist.

This announcement has been authorised for release by the Board of ION Video Limited.

For Further Information

ION enquiries: Anthony Baker, Managing Director and CEO, investor.relations@ion.video

Media enquiries: Evan Lowden, Head of Marketing, evan@ion.video

Investor Hub: https://investors.ion.video/link/Pqa5KP

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. Spanning multiple foundational patent families, ION's technology enables intelligent systems to access and compose with existing video content as programmable data, without transcoding. For more information, visit www.ion.video.

Important Notices

Some of the statements appearing in this announcement may be in the nature of forward looking statements.

You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which ION operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement.

No forward looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside of ION's control. ION does not undertake any obligation to update publicly or release any revisions to these forward looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.

References to partner and partnership in this announcement describe a commercial relationship and do not indicate a legal partnership.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of ION, its directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward looking statement. The forward looking statements in this announcement reflect views held only as at the date of this announcement.

This announcement is not an offer, invitation or recommendation to subscribe for, or purchase, securities by ION. Nor does this announcement constitute investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision. By reviewing or retaining this announcement, you acknowledge and represent that you have read, understood and accepted the terms of this important notice.