ION Video Ltd (ASX:IOV) **17 November 2026**

Amazon Funded POC Achieves 99% Cost Reduction with ION Technology

Highlights

- POC funded by Amazon Web Services (AWS) and delivered with CloudMates, an AWS Advanced Tier Services Partner, ION achieves key validation metrics for ION technology.
- **ION produced video edits 38 times faster than an AI agent**, with 280 times less computing time, 590 times less new storage and 125 times lower AI cost.[1]
- The results represent more than **99% less computing time, new storage and AI cost**. Phase 1 of ION's Nordic data centre trial sets two 30% thresholds, for capacity and operating costs, which Swinburne University of Technology is testing independently.
- ION also had the highest hit rate: 97% of its clips matched the request, against 89% and 78% for the two AI agents used in the POC.
- Scaled to one million edits, **ION's AI and computing cost would be about US$8,950, against US$1.13 million for the same AI agent**.[2]

Melbourne, Australia, 17 November 2026: ION Video Limited **(ION** or the **Company)** is pleased to announce that its technology has far exceeded its key validation metrics in a proof of concept (**POC**) engagement with Amazon Web Services (**AWS**). Against two AI agents on identical AWS servers, ION cut computing time, new storage and AI cost by 98.9% to 99.9%, well beyond the 30% thresholds set for phase 1 of its Nordic data centre trial.

The metrics were speed, computing time, storage, AI cost and accuracy. AWS funded the POC to validate these metrics on its cloud. ION had previously measured these metrics internally only. CloudMates, an AWS Advanced Tier Services Partner appointed by AWS, delivered it with ION.

Comment from ION and CloudMates

Sumit Menaria, Co-Founder and Director of CloudMates, said:

"***ION has solved the hardest infrastructure problem in video***. *Our role as ION's AWS partner was to help make finding the right moment as fast and dependable as delivering it. Amazon Bedrock let us test leading models side by side and choose each one on the evidence, not assumption.*"

Anthony Baker, CEO of ION Video, said:

"Recently we set the bar: a 30% increase in capacity and a 30% reduction in operating costs. In a proof of concept funded by AWS, our technology came in more than 99% below a general-purpose

AI agent on processing, storage and AI cost. Congratulations to Umair Arif, our Head of Engineering, and the team, who led this work alongside CloudMates."

On 28 October 2026, ION announced its Nordic data centre validation trial. Swinburne University of Technology will test ION against two thresholds, a 30% increase in capacity and a 30% reduction in operating costs. Following a successful phase 1, the tender conditions for phase 2 will set a minimum A$1 million fee to be paid to ION, and the successful operator will then have the right to negotiate an exclusive Nordic licence of at least two years, with integration, enablement and annual licensing fees.

In that announcement ION said its preliminary internal modelling on AWS servers indicated improvements beyond both measures. Today ION is releasing measured benchmark results from the POC, confirmed by ION and CloudMates.

Priority Impact has confirmed with several operators, including the Nordics' largest operator, Telia, and the fastest growing, Fossefall, their interest in participating in the phase 2 trial subject to the results of phase 1.

99% Against a 30% Bar

ION and two AI agents, from Cursor and Google, were each given the same five plain-English requests for edits of a 2 hour 10 minute AFL football broadcast, such as every shot at goal. ION completed all five in 1 minute 47 seconds; each agent took more than an hour. The agents made a new video file for every edit, while ION assembled each edit from footage already stored. These conventional automated editing systems could not match ION's capability.

Benchmark results	ION	Cursor agent	Gemini agent	ION's advantage
Average time per edit	21 s	13 min 43 s	14 min 56 s	**38 to 42× faster**
Computing time	6.2 s	29 min	26 min	**250 to 280× less**
Computing cost	US$0.00008	US$0.023	US$0.021	**250 to 280× lower**
New storage	2.8 MB	1,650 MB	3,130 MB	**590 to 1,120× less**
AI cost	US$0.045	US$5.61	US$4.19	**93 to 125× lower**
AI usage (tokens)	20,879	33.8 million	28.6 million	**1,370 to 1,620× less**
Clips that matched	97%	89%	78%	**Highest hit rate**

The Cursor agent returned more footage, 31.2 minutes against ION's 21.0. Per minute of finished video, ION was still about 26 times faster and used about 400 times less new storage.

Phase 1 of the Nordic trial measures capacity and operating cost. The closest measures in this test are computing time and the cost of each edit. Against both agents, ION's computing time, new storage and AI cost were 98.9% to 99.9% lower, and where computing power is the limit, the same server could produce 250 to 280 times as many edits with ION. These results are the basis of ION's confidence going into Swinburne's tests.

The AWS and Swinburne University trials provide complementary evidence to help prospective customers and partners assess ION's technology. The AWS trial measured performance against defined benchmarks on Amazon Web Services, establishing a reference point for that platform.

Swinburne University's trial is substantially broader in scope and will be independently designed and conducted by the university. Swinburne's researchers will select the methods, assessment criteria and use cases to examine how much additional video workload data centres could support with their existing infrastructure and what that could mean for efficiency. They will carry out the assessment across both AWS and Microsoft Azure.

Together, these trials will give prospective customers and partners a measured benchmark on AWS and Swinburne's independent assessment of ION's potential to improve data centre capability and efficiency across the two platforms.

At One Million Edits

Multiplied by one million (see note 2), the average results per edit give:

One million edits	ION	Cursor agent
AI and computing cost	US$8,950	US$1.13 million
Storage cost per month	US$13	US$7,600
Time to make them one at a time	248 days	26 years
Computing time	342 hours	96,760 hours
New storage	560 GB	330 TB
AI usage (tokens)	4.2 billion	6.75 trillion

What the Results Mean

A data centre sells computing power and storage. Making a video edit the usual way uses both: the source video is processed again and a new file is saved, as the two agents did here. ION assembles each edit from footage already stored. Using less of both per edit lets the same hardware do more work at a lower running cost, and Swinburne's two thresholds measure those two things. An AFL

football broadcast was used because it is long, real-world footage with many moments to find. Other footage will change the totals; the steps ION removes are the same.

How the POC and Test Were Run

Through September and October, Umair Arif, ION's Head of Engineering, and CloudMates built a new AI search layer on Amazon Bedrock, AWS's AI service, which can use models from several providers. ION owns all intellectual property developed in the POC. As part of the POC, in October ION's developers ran each request once on each system, on identical AWS servers, with the same footage, ION's index of the match and the same Google AI model. The systems recorded their own times, computing and storage, and ION's developers checked accuracy by watching each clip. **The full method and raw data are published at docs.ion.video/benchmark.**

ENDS

Authorised for release by the Board of Directors.

For Further Information

ION Enquiries: Anthony Baker, CEO, investor.relations@ion.video, +61 3 8672 7186
Media & PR Enquiries: Evan Lowden, Head of Marketing, evan@ion.video

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

Notes on the Figures

[1] Against the Cursor agent, from ION's test of five requests on one 2 hour 10 minute AFL broadcast, run in October 2026 on Amazon EC2 m6i.large servers using Google's Gemini 3.8 Flash model. Against the Gemini agent the multiples are 42, 250, 1,120 and 93 times. Clips that matched: ION 57 of 59 (ION caps each edit at 20 choices), Cursor agent 80 of 90, Gemini agent 64 of 82. AI usage is measured in tokens, the units AI models process and charge by. The test covers making the edits only: ION keeps one viewing copy of each source video, about the same size as the original, and that copy, uploading and streaming are not counted. ION's 29 October quarterly report modelled up to 98% less video processing across its whole system; this test measured the editing step only.

[2] Calculated by ION by multiplying the average result per edit across the five requests by one million, using the benchmark page's assumptions: Google's published AI prices; AWS server pricing of US$0.048 per processor-hour, charged on computing time used; AWS S3 storage at US$0.023 per GB per month; and edits made one at a time. Streaming costs are excluded, and the AI and computing cost excludes storage. AI agent figures are for the Cursor agent. These are calculations based on measured results and were not measured at that scale.

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.

About CloudMates

CloudMates is an Australia-founded cloud and AI company and an AWS Advanced Tier Services Partner, holding AWS Competencies in Generative AI, Data & Analytics, Media & Entertainment and Security. Established in 2020, it supports more than 160 customers including 1001.tv, Racing South Australia, FreightCyber and Adviser Ratings.

Forward-Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward looking statements, including about the validation program, the Swinburne assessment, ION's confidence going into the phase 1 tests and phase 2 of the trial. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement. The benchmark results in this announcement were obtained on one broadcast and five requests, and may differ in production, on other content and in the Swinburne assessment, which will design its own tests and choose its own comparison systems.

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