Integrated Research Ltd >> ABN 76 003 588 449
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MARKET ANNOUNCEMENT

Company Restructure and Leadership Change

Sydney, 24 November 2026 – Integrated Research (Company, IR) (ASX: IRI), a leading global provider of observability for business-critical IT ecosystems, today announces a Company Restructure and a change in the CEO.

Company Restructure

The Company is implementing a restructure that targets a simpler, more efficient and customer-focused organisation, with resources more closely aligned to the Company's strategic priorities. The restructure will reduce our global staff numbers by approximately 24%, and restructure costs of approximately $1.1m will be incurred in the 1H FY27. Cost savings will start to be realised in 2H FY27, with the full annualised benefit from FY28. The cost savings help the company adapt to changing market conditions and maintain its focus on existing customers and targeted new product development.

The Company expects 1H FY27 results to be adversely impacted by the weighting of customer renewals towards the second half of FY27, the continued impact of challenging market conditions and costs associated with the Company's restructure.

The accelerating adoption of AI is reshaping enterprise technology priorities and purchasing behaviours, affecting the Company's operating performance. Customers are increasingly favouring shorter contract commitments, reducing upfront licence revenue and placing pressure on statutory revenue even where underlying customer relationships are maintained. Sales cycles for new enterprise customers are extending as organisations assess technology priorities, evaluate the implications of AI and scrutinise investment decisions.

The growing adoption of AI is creating additional considerations for enterprise security, data governance and technology architecture. Increased caution among large organisations regarding cloud connectivity and the management of sensitive data is resulting in renewed interest in on-premise AI enabled technology.

While IR continues to invest in new products and AI enabled capabilities, the combination of extended sales cycles, changing customer priorities and constrained technology budgets means that revenue from new products is taking longer to materialise than anticipated.

IR will continue to invest in a more targeted set of new products for future growth and enhancements to our existing products that strengthen customer engagement, improve customer outcomes and support customer retention.

The Company will keep leveraging AI to expand and accelerate product innovation, enabling greater customer value through new AI powered products and enhanced functionality within its existing portfolio. IR is also broadening its application of AI across internal processes and functions, with a focus on improving productivity, reducing complexity and increasing operational efficiency.

These priorities will be supported by cost discipline and a focus on capital management, targeting improved financial performance while maintaining investment in the Company's longer-term product and technology opportunities.

Leadership Change

By mutual agreement, Ian Lowe will conclude his tenure as Managing Director and Chief Executive Officer. To ensure an orderly transition, Ian will work closely with the Board and staff through to 31 December 2026.

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Ian's leadership has coincided with a period of considerable transformation for IR, against a backdrop of challenging industry conditions. His tenure has been marked by a renewed emphasis on customer engagement and product excellence, the development and introduction of next-generation AI enabled products, and the integration of AI into the Company's operations.

Ian also guided organisational changes in support of the revised operating model. The Board is working through its succession plan and will keep shareholders informed as it progresses.

We look forward to welcoming shareholders to the Company's Annual General Meeting tomorrow, 25 November 2026.

This announcement is approved for release by the Board.

Leanne Ralph
Company Secretary
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About IR
At IR, we power elite business performance. Trusted by the world's largest organizations for more than 30 years, our market-leading observability solutions are powered by Prognosis – the real-time intelligence platform built for multi-vendor infrastructure, UC&CX and payments environments. Find out more: www.ir.com.