Airtasker Limited
ABN 53 149 850 457

25 November 2026

ASX Announcement
Airtasker Limited (ASX:ART)

2026 Annual General Meeting - Chair Address

Airtasker Limited (ASX:ART) is pleased to lodge the attached address being made by the Chair of the Board of Directors, Cass O'Connor, at its 2026 Annual General Meeting being held at 11:00 am (AEDT) today.

– Ends –

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About Airtasker
Airtasker Limited (ASX:ART) is Australia's leading online marketplace for local services, connecting people and businesses who need work done with people who want to work. With a mission to ***empower people to realise the full value of their skills***, Airtasker aims to have a positive impact on the future of work by creating truly flexible opportunities to work and earn income in the rapidly changing AI era. In 2025, Airtasker entered the world of Formula One™ through its partnership with the Visa Cash App Racing Bulls Formula One™ Team (VCARB). Since launching in 2012, Airtasker has had over $1 billion in jobs and 5 million tasks completed globally on the platform, and has put more than $839 million into the pockets of Australian Taskers (net of Airtasker's fees).

This announcement was approved for release by the Board of Directors of Airtasker Limited.

Dear Shareholders,

It is my pleasure to welcome you to Airtasker's Annual General Meeting for the financial year ended 30 June 2026. It is good to see familiar and new faces in the audience, and you will notice two new faces up here with me, being our new Director, John Boris, and our new CFO and Company Secretary, Reena Minhas. Welcome, John and Reena to your first Airtasker AGM. The entire Board has enjoyed your contributions and perspectives since you joined.

At last year's meeting, I said our Australian business was on solid enough footing to fund our expansion into the UK and US, and that our game plan was showing signs of success. Today, I'm pleased to note many of the initiatives we flagged last year have come to fruition. We grew in all three of our markets, and we had our strongest GMV growth in four years.

Financial Performance

I will keep the numbers brief. The full results are in the Annual Report, and Tim will take you through them shortly.

Gross marketplace volume, or GMV, reached a record $239.8m, up 14.9%. Group revenue was also a record, at $57.8m.

Australia remains the engine room of the business. GMV growth there re-accelerated to 10.9% (from 5.3% in FY25), and after covering all of our global head office costs, Australia generated $16.5m in cash.

We completed the $10m capital raise in November 2025 from existing and new shareholders. Alongside the cash generated from the Australian business, we:

1. Invested $21.7m in cash in the UK and US, alongside media deployment. UK revenue grew 55% for the year and US revenue grew 150%, albeit off a lower base and shorter runway than the UK.
2. Repaid the oOh!media and ARN notes in full in cash - approximately $11m - with no dilution for shareholders.

The aggregate result was an underlying Group cash outflow of $5.2m, within the guidance we provided. We finished the year with $12.4m in cash and term deposits.

Our statutory net loss narrowed to $7.0m, helped by a non-cash gain from the accounting for our UK and US media partnerships and related foreign currency translation, and an income tax benefit from recognition of unutilised tax losses. Note the Board places less emphasis on these non-cash movements and focuses on the cash the business generates and invests.

Operational Commentary

Three areas stood out for me this year.

The first was to increase user frequency. In any marketplace where the platform clips the ticket, user frequency is a key metric. During FY26 we encouraged repeat usage in three ways. We launched memberships for our Customers, launched Pro Pass (a 'bulk buy' package for our professional Taskers), and added Tasker re-booking to our platform features.

Airtasker memberships launched in Australia in February and in the UK and US in May. By 30 June we had passed 10,000 paid members, and by 30 September, 25,000. This is a new, recurring revenue stream for the business, and we are well on the way to our target of 50,000 members this financial year.

The second area was the resolution of Oneflare. Last year I told you the team was addressing Oneflare's underperformance. This year we retired the Oneflare brand and technology platform and moved relevant parts of that business onto Airtasker Australia. This allowed us to launch the aforementioned Airtasker Pro Pass for professional tradespeople and also simplified our operating structure, marketing and focus.

The third stand out is how Airtasker has performed while battling the macro environments. In Australia, we had three interest rate increases and one cut during FY26 and have had two further increases since 30 June. The Federal Government's tax 'reforms' have materially slowed home sales - not great for a local services business - and house prices. The resultant decline in household wealth and savings buffers is widespread. Our Taskers need secondary incomes and we provide a great platform for that. Our Customers have less discretionary spend. Yet we grew both volume and value during FY26, and in the first quarter FY27, Australian GMV grew a very healthy 20.9%.

The US and UK are more nuanced: Customers and Taskers there experienced more financial pain filling up their cars and trucks, and much political uncertainty. Yet we found our demand and supply pockets and showed material growth in each market.

We believe there is a demographic driver to the demand side: 18 to 35 year olds today are more likely to outsource work around the house/their businesses than the DIY generation above them was at their age. And this preference is trickling upwards. We believe this macro behavioural trend has been offsetting some of the negative macro economic trends for our Customers.

Outlook

Our priorities for FY27 are clear: return the Group to positive free cash flow; keep growing revenue at double digits in Australia and retain more cash; reduce what we invest in the UK as it approaches self-sufficiency; grow the US with discipline; and grow the user base and frequency of use.

We are also realistic about conditions. Consumer sentiment is weakening in each of our markets and interest rates are unlikely to fall in the near term given institutional AI and government spending. Conditions may stay tougher for longer, so the Board will continue to hold spending to the cash the business generates.

Board and Governance

There have been changes around the Board table.

In May we welcomed John Boris as a non-executive director. John is a highly experienced marketing and management executive across consumer brands and two-sided marketplaces, mostly in the United States. John stands for election today. For those yet to vote, John has been invaluable for this global, marketing heavy organisation and is already assisting our decision making.

Ellie Comerford has decided not to seek re-election and will retire at the close of today's meeting. Ellie joined the Board in February 2021 pre the IPO, and pre my time, and has chaired our Audit and Risk Committee ever since. In both roles, Ellie has been an excellent partner to the business, the Board and to me personally. Your diligence and clear thinking will be missed, Ellie. On behalf of the Board, thank you.

Mahendra Tharmarajah left us in September after nearly four years as CFO, and more than three as Company Secretary. We thank him publicly for his hard work and professionalism. And Reena Minhas, who has taken on both roles, is already making positive impacts for the team and the Board.

Closing Remarks

To state the current share price is disappointing would be trite, so I won't. We know we have work to do on the international businesses and on retaining more cash for shareholders in the future. We welcome shareholder feedback.

On behalf of the Board, I thank Tim, the entire Airtasker team, our Taskers, Customers and you - our shareholders - for your continued support.

I will now hand it over to Tim.