ASX ANNOUNCEMENT

26 November 2026

Infotrust Ltd (ASX: ITS)

FY27 Trading Update

Infotrust Limited (Infotrust, Company) advises that it is withdrawing the Company's FY27 financial guidance of greater than $6m Underlying EBITDA.

The Board notes that the Company's transition to a single integrated Cyber Security business is taking longer than first anticipated, resulting in increased downside risks to previous guidance for FY27.

In particular:

- The transition to one integrated sales organisation has delayed forecast sales YTD.
- The integration of multiple services practices into a single delivery organisation has impacted planned billable utilisation (although improved on prior period, per below).
- A number of one-off costs have also been incurred as part of the move to a single integrated Cyber business reducing profitability in the current half year period.

Whilst a disappointing start to the year, the Board remains confident that its strategy of transitioning to an integrated Cyber Security business is sound and will provide the basis for profitable growth as the Company emerges from this transitionary period.

Early positive indicators include:

- The Company's sales pipeline is strengthening both in quality (larger strategic opportunities) and value (greater number of new enterprise customer opportunities).
- Catalyst Cyber is ahead of its YTD financial plan and has revenue run-rate ahead of plan.
- New practice areas of AI, Identity and Data are attracting strong customer interest.
- The integrated delivery organisation has improved billable utilisation Q1 FY27 over Q4 FY26 quarter and is forecast to repeat this trend in Q2 FY27.

Taken together, these factors increase short term uncertainty in near term trading performance. As a result, the Board has determined that maintaining quantitative guidance at this time would not be appropriate and has withdrawn previous guidance.

Leadership update

Infotrust also announces that Chief Revenue Officer (CRO) Simon McKay will leave his role, effective February 24 2027, to join MyCISO, where he is co-founder.

Simon co-founded and helped grow Infosurety Pty Limited (which formerly traded as Infotrust, and was acquired by the Company) from a start-up into an established cyber security provider serving many of Australia's leading enterprise and government organisations. Since the acquisition of Infosurety in 2024, Simon has led the cyber unit of the Company helping to integrate the business and expanding its customer base. He will step down from his role to focus on his next venture, MyCISO.

Simon will retain close ties with Infotrust as a substantial shareholder and partner to the business through MyCISO.

Withdrawal of AGM Resolution

Following the announcement of Simon's resignation from his role as CRO, Simon has also resigned as a Director of the Company, effective 25 November 2026.

The Board has resolved to withdrawal Resolution 6 of the Notice of Annual General Meeting (AGM), which relates to the proposed issue of LTI FY27 Performance Rights to Simon McKay.

Accordingly, Resolution 6 will not be put to shareholders for consideration at the Company's AGM to be held on Friday, 27 November 2026.

All other resolutions and details for the AGM remain unchanged.

CEO comment

Infotrust Chief Executive Officer Paul Timmins said:

"We set an ambitious plan for FY27. We have not delivered earnings on the timeline we set, however the strategy is working. Sales momentum is strong, we are winning larger enterprise programs with organisations that would not have considered us two years ago, our new practices are landing with customers and our delivery margins are improving. Our focus now is disciplined execution and converting that sales momentum into revenue and earnings that set Infotrust up for FY28 and beyond.

I also want to wish Simon well on his next venture. He has been central to Infotrust's story, helping to create one of the most trusted cyber security practices in Australia with an outstanding market reputation. We thank him for his leadership and are glad he will remain close to the business."

This announcement has been authorised for release by the Board of Infotrust Ltd.

For further information, please contact

Corporate	Investors
Paul Timmins	Nina Mlinarevic
Managing Director and CEO	Company Secretary
+61 2 9221 5555	+61 2 9221 5555
investor@infotrust.com.au	company.secretary@infotrust.com.au

For more information, please visit www.infotrust.com.au

Business address: Level 13, 90 Collins Street, Melbourne VIC 3000

To access the Infotrust Investor Hub, please scan the QR code or visit https://investors.infotrust.com.au/



** Note: Underlying EBITDA is a non-IFRS measure, presented on a post-AASB 16 basis, that excludes share-based payments, acquisition and divestment costs, costs associated with the Group's executive leadership restructuring program, and other non-recurring transformation and restructuring costs.*