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AI Product and Commercial Strategy

Adveritas Limited (**Company** or **Adveritas**) (**ASX: AV1**), global digital marketing anti-fraud specialists with flagship Software-as-a-Service product, TrafficGuard™, is pleased to report on its comprehensive artificial intelligence (**AI**) strategy spanning product innovation, autonomous development, and commercial scale of its TrafficGuard products.

Key Highlights

- **AI is at TrafficGuard's core, it is not just a feature**

  Unlike SaaS companies vulnerable to AI disruption, the Company's multi-layered AI architecture, which combines machine learning (**ML**), large language models (**LLM**) and cross-channel correlation, is the foundation of its TrafficGuard products.

- **Autonomous development targeting 10x engineering output**

  A phased roadmap through 2026–2027 aims to move from AI-assisted documentation, which is live today, to fully autonomous feature development by 2027, with no additional engineering headcount required.

- **Commercial AI agents to drive revenue at zero marginal headcount**

  AI agents will be deployed to handle outbound sequencing, inbound lead triage, marketing automation, and commercial lifecycle management.

- **Protective moats that compound over time**

  Deep integrations with Meta, Google Ads, and affiliate management platforms like Impact.com, combined with an outcome-based pricing structure and the collection of proprietary data over the last 10 years, creates protective barriers between TrafficGuard and its competitors. Whilst AI compresses SaaS companies billing on a per-seat basis, TrafficGuard's pricing model, based on media spend and outcomes, scales with advertisers' budgets.

- **Expanding into new channels and verticals**

  The product roadmap extends TrafficGuard beyond search and social into emerging LLM-based advertising platforms and creates new opportunities in high-value verticals such as finance, healthcare, real estate, and legal.

The Company's strategy leverages AI across the three pillars of product, development, and commercial to deliver a compounding competitive advantage in the rapidly evolving digital advertising landscape.

1. **Product AI: What We Have Built**
   In Building its TrafficGuard products, the Company has used multi-layered AI architecture combining ML behavioural models, LLM-powered insights, and cross-channel correlation across Google, Meta, mobile, and affiliate networks. TrafficGuard's real-time detection engine processes ad traffic at scale, and is an industry first in the deployment of LLMs for fraud interpretation and human-readable reporting.
2. **Development AI: Building the Engine**
   A phased autonomous development framework targeting full-stack AI-driven feature development by 2027. Phase 1, AI-assisted documentation is currently live. Phase 2, targeted for the second quarter of 2026, introduces AI agents building 50% of frontend code. Phase 3, targeted for the second half of 2026, expands to backend and infrastructure. of the Company is aiming to have all new features built by autonomous AI agents from 2027.
3. **Commercial AI: Go-to-Market Engine**
   The Company intends to deploy AI agents for sales development, marketing automation, and commercial lifecycle management. The sales development agent is expected to launch in the second quarter of 2026, with outbound sequencing, inbound triage, and meeting preparation. Marketing and commercial agents are planned to follow, scaling demand generation and retention without additional headcount.

The combined effect of these three pillars is designed to deliver compounding returns across the business: faster product development at 10x speed enabling expansion into new channels and features; accelerated monetisation through AI agents creating demand and pipeline; reduced churn through risk detection triggering retention workflows; higher average contract value through outcome-based pricing that scales with customer ad spend; and a deepening competitive advantage as the data flywheel and autonomous development compound over time.

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The full AI strategy is detailed in the investor presentation titled *"AI-Powered Product Strategy: Leveraging AI Across Products & Development"*, which accompanies this announcement.

Commentary from Co-founder and CEO, Mathew Ratty

"We see AI as an accelerant to our business, not a threat. While the broader SaaS landscape faces disruption from AI commoditisation, TrafficGuard sits in a fundamentally different position: AI has been our core technology since inception. With the rise of ad fraud now estimated to be exceeding US$100 billion annually, and digital advertising growing in both complexity and spend, the opportunity for AI-native fraud prevention has never been greater.

"Our strategy takes our AI advantage further. We are building autonomous development capabilities that will allow us to deliver product features at 10x the pace, and deploy commercial AI agents to create demand, manage pipeline, and protect revenue, all without proportional headcount growth. The result is a business that compounds in capability while maintaining operating discipline."

This announcement is authorised for lodgement by the Board of Adveritas Limited.

-ENDS-

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ABOUT US

Adveritas

Adveritas Ltd (ASX: AV1) is a pioneering technology company that is revolutionising the advertising technology space. As the parent company of TrafficGuard Pty Ltd Adveritas focuses on leveraging big data and AI to solve some of the most critical challenges in digital advertising, such as ad-fraud prevention and performance optimisation.

The Company is strongly positioned at the intersection of AI and advertising technology, offering cutting-edge software solutions that help businesses optimise their advertising spend and improve campaign performance. With a portfolio of industry-leading products like TrafficGuard, Adveritas is actively capturing a share of the rapidly growing ad tech market, where demand for intelligent, data-driven solutions is skyrocketing.

For more information, visit https://www.adveritas.com.au/

TrafficGuard

TrafficGuard, the ad verification platform from Adveritas, is transforming how businesses protect their digital advertising spend from fraud and optimise campaign performance. TrafficGuard provides real-time protection across Google PPC, mobile app user acquisition campaigns, affiliate networks, and social media platforms.

TrafficGuard's technology proactively detects and blocks invalid traffic, ensuring that ad spend is directed towards real, high-value users. The platform's ability to safeguard campaign data integrity and deliver actionable insights is trusted by leading global brands, including Disney Streaming, Tabcorp, William Hill, Singtel, and Coinbase.

As the only PPC verification vendor admitted to the Google Cloud Marketplace, TrafficGuard is positioned for significant growth within the rapidly expanding ad tech market.

For more information, visit www.trafficguard.ai

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This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and sales. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

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AI-Powered Product Strategy

Leveraging AI Across Products & Development

February 25, 2026

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The SaaSpocalypse Is Here — But Not For Us

THE DISRUPTION

$2T wiped from software in 30 days [1]

$285B	erased in 48 hours (Feb 2026) [2]
–35%	Atlassian[2] stock decline
–28%	Salesforce[2] stock decline
–23%	iShares Software ETF (IGV) YTD [3]

WHO'S AT RISK: SaaS (Software as a Service) companies with narrow features, per-seat pricing, and no proprietary data moat [6]

WHY TRAFFICGUARD HAS AN ADVANTAGE

AI

AI Is Our Core — Not a Feature

Deterministic rules + ML (Machine Learning) + LLM (Large Language Model) detecting fraud in real time. LLMs alone are probabilistic — ad fraud demands precision where errors cost real dollars.

10Y

10 Years of Compounding Data

A decade of processing billions of transactions built a proprietary data flywheel no new entrant can shortcut.

$

Outcome-Based, Not Seat-Based

We charge on fraud prevented as a function of advertising spend — exactly the model the market is scrambling toward. We're already there.

↑

Market Growing at 15.4% CAGR[4]

CAGR = Compound Annual Growth Rate. Ad fraud losses projected at $172B by 2028[5]. AI-powered fraud accelerates demand for our solution.

KEY INSIGHT: The most vulnerable SaaS companies have narrow features, per-seat pricing, and no data moat. TrafficGuard is not exposed — AI is part of our product, and 10 years of data, key partnerships and a battle tested evolving platform make it stronger every day.

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[1] 'Why that $2 trillion software stock wipeout didn't derail the AI bull market', Jim Edwards, Fortune, February 10, 2026 [2] 'SaaSpocalypse 2026: Why AI Just Wiped $285B from Software Stocks (And What Happens Next)', NxCode News, February 5, 2026 [3] iShares Expanded Tech-Software Sector ETF (IGV), BlackRock, February 2026. [4] 'Digital Ad Fraud Detection Software Market Size & Forecast 2033', Verified Market Reports, 2024 [5] 'Quantifying the Cost of Ad Fraud: 2023–2028', Elisha Sudlow-Poole, Juniper Research, September 2023 [6] 'Why SaaS Stocks Have Dropped—and What It Signals for Software's Next Chapter', Bain & Company, 2026

COMPETITIVE ADVANTAGES

Moats That Take Years To Build

Our competitive advantages are structural, compounding, and battle-tested — not features a startup can replicate overnight.

01 PARTNERSHIPS
Years in the Making

10+
years of partner trust

- Deep, certified integrations with Meta, Google Ads, and Impact.com — embedded real-time data exchange, not surface-level API calls
- Google Cloud Partner, Google Ads certified, listed on Google Cloud Marketplace — significant validation to achieve
- Impact.com: API-level integration with automated reversals, live dashboards, real-time fraud flagging
- Each partnership compounds trust. A new entrant cannot replicate a **decade of institutional relationships**

02 RESILIENCE
Battle-Tested at Scale

<100ms
end-to-end latency

- Hundreds of thousands of transactions per second (TPS) across global ad networks — pre-bid decisions in under 12ms
- Zero single points of failure, automated horizontal scaling, cost-optimised for demand fluctuations
- Battle-tested across traffic spikes, attack vectors, and strict partner SLA requirements
- No new entrant could replicate the fraud insights we have on billions of transactions, this data is private and proprietary to AV1

03 TRUST
Compliance as a Weapon

6–12mo
to achieve ISO 27001

- Enterprise clients won't hand over ad data — click streams, attribution signals, conversions — without rigorous certification
- ISO 27001: 6–12 months prep, annual audits, full recertification every 3 years — not achievable in a sprint
- One data breach can permanently destroy a vendor's reputation and terminate all platform partnerships
- Compliance burden is a moat — it requires time, operational maturity, and a spotless track record

BOTTOM LINE: TrafficGuard sits at the intersection of every factor that makes a business resilient to AI disruption: proprietary data moats, real-time infrastructure, platform partnerships, regulatory compliance, and outcome-based pricing.

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INVESTMENT OUTLOOK

Market Dislocation = Competitive Moat Acceleration

We Are Embedded Infrastructure — Not Workflow SaaS

- **Embedded in Google, Meta, affiliate & mobile flows**
  Pre-bid prevention + always-on enforcement — not a reporting overlay
- **Priced on outcomes & media spend — not per seat**
  AI compresses seats; our revenue scales with ad spend complexity
- **Adversarial, real-time, cross-network — not promptable**
  Brands outsource complexity; no one built DSP (Demand-Side Platform)s in-house in 15 years

AI Is Our Dual Accelerator

- **Demand: AI grows the fraud surface exponentially**
  Bots, synthetic IDs, AI-driven campaigns → more need for verification
- **Capability: Faster models, smarter detection**
  Better anomaly recognition, prevention thresholds & client value
- **Growth: Complexity expands TAM (Total Addressable Market); we capture it**
  $172B[7] TAM by 2028; outcome pricing scales with complexity

The Key Distinction

AI reshapes software unevenly. In workflow SaaS, it compresses growth.
In adversarial infrastructure, it increases complexity and demand.

TrafficGuard operates in the latter. We are not exposed — we are ACCELERATED.

[7] 'Quantifying the Cost of Ad Fraud: 2023–2028', Elisha Sudlow-Poole, Juniper Research, September 2023

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THE AI LANDSCAPE

From Language Models to Autonomous Systems

AI has evolved rapidly — the real value now sits in orchestration and autonomy, not in the models themselves

TrafficGuard operates here — where real competitive advantage is built

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01

Product Roadmap

Multi-layered AI driving next-generation IVT (Invalid Traffic) detection,
optimization, and performance

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01 New Channels

Expanding beyond Search and Social to new digital channels such as LLM Ads (OpenAI, Perplexity)

02 New Verticals

Targeting Finance, Healthcare, Real Estate, Legal, and other high-value industries

03 New Product Offers

Moving beyond detection into optimization and performance — maximize genuine ROI

04 AI-Driven

Every innovation underpinned by ML for detection, LLMs for insights, cross-channel learning

AI is not a feature — it is the foundation of everything we build

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TRAFFICGUARD AI TECHNOLOGY

Multi-Layered AI Architecture

01 Machine Learning Models

- Real-time behavioral analysis
- Pattern recognition & anomaly detection
- Continuously retrained on new data

02 Large Language Models

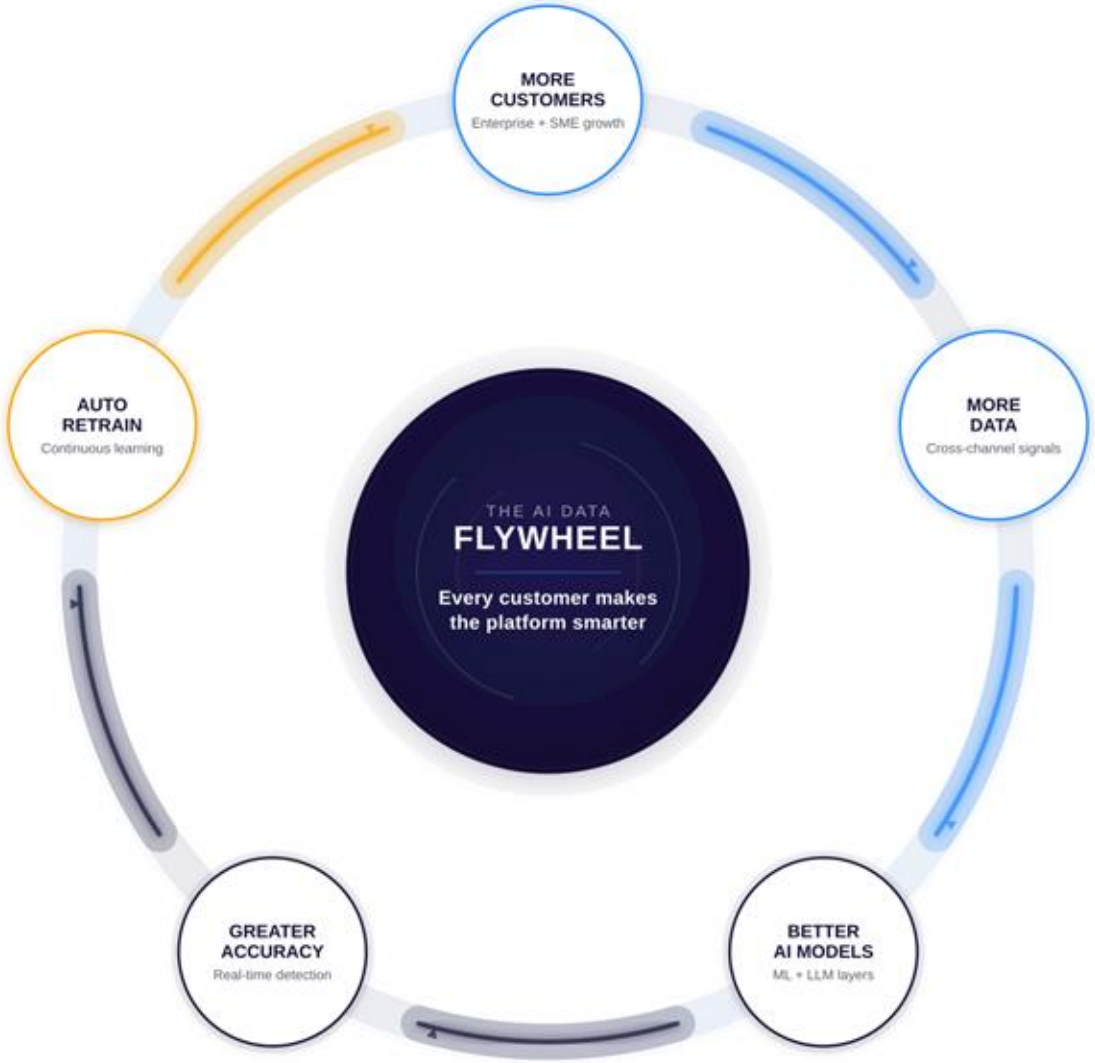
- Interpret user journeys in plain language
- Human-readable insights & explanations
- First LLM application in ad-fraud

03 Cross-Channel Correlation

- Data correlated across Google, Meta, Mobile
- All monitored channels unified
- Holistic view of ad traffic quality

★ **Industry first:** LLM application explaining user journeys in plain language for ad-fraud detection

Confidential


MORE CUSTOMERS
Enterprise + SME growth
MORE DATA
Cross-channel signals
BETTER AI MODELS
ML + LLM layers
GREATER ACCURACY
Real-time detection
AUTO RETRAIN
Continuous learning
THE AI DATA
FLYWHEEL
Every customer makes the platform smarter

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02

AI Development Efficiency Roadmap

Building a proprietary autonomous development framework for 10x+ output

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Autonomous AI Development Framework

Phased rollout to full-stack autonomous development

2027: All new features across the entire tech stack built with AI autonomous agents

10x+

Output & Efficiency

Minimum 10x increase in development throughput

Driving Cost Efficiency

Autonomous AI Dev Team

Frontend & Backend Agents

Infrastructure & QA Agents

performing

24/7 Continuous Development

10x+

Growth Capacity

Sustainable capacity to support 10x+ revenue growth

Continuously Optimizing

The Framework

Proprietary AI dev framework becomes a compounding

Competitive Moat

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AI Is Our Multiplier

Smarter Products

Multi-layered AI continuously improving detection accuracy and expanding into optimization

10x Development Output

Autonomous AI framework delivering massive efficiency gains

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03

AI Foundation for Commercial Scale

From Sales Development Rep (SDR) execution to lifecycle automation, building the infrastructure for intelligent revenue growth and opex (operating expenditure) mitigation

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COMMERCIAL AI STRATEGY

2026: The Shift From Prompting to Agents

We have used AI to speed up existing work. Now we move to autonomous execution for compounding efficiency.

01 Prompting

ASSISTIVE AI

- Prompt-based research and summarisation
- Drafting and rewriting emails, proposals, briefs
- Humans still do the follow-through

02 Automation

RULES-BASED

- Rule-based triggers, templates, and workflows
- Process automation for repetitive tasks
- Bridging manual work and intelligent systems

03 Agents

2026 FOCUS

REASONING + ACTION

- Agents plan tasks, execute in tools, and manage follow-ups
- Always-on triage and prioritisation from real-time signals
- Human approval where needed, then progressive autonomy
- AI-native workflows replace manual handoffs

Growing capability & autonomy

FOUNDATION: Claude + Claude Code • AI-first architecture • Compounding efficiency through autonomous agents

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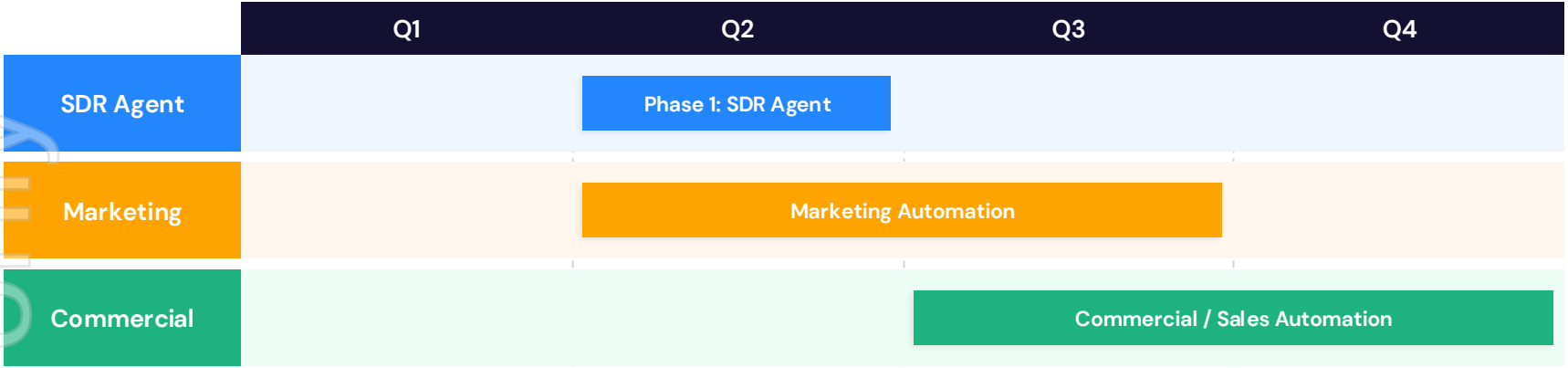
COMMERCIAL AI STRATEGY

2026 Rollout Timeline

Phase sequencing across SDR, Marketing, and Commercial / Sales automation



Q2 Deliverables

- SDR agent live: outbound sequencing and inbound lead triage
- Guardrails: approvals, compliance checks, and analytics
- Initial integrations: CRM (Customer Relationship Management), email, enrichment, reporting

H2 Expansion

- Marketing: social, SEO (Search Engine Optimization) content, web updates, paid media and competitor research
- Commercial: touch points, follow-ups, churn risk detection, lifecycle emails
- Operationalise: runbooks, QA, and performance feedback loops

FOUNDATION: Claude as the core model, with Claude Code to accelerate agent build and iteration

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COMMERCIAL AI STRATEGY

From Automation to AI Agents

A practical move from faster work to autonomous execution, built on Claude + Claude Code

Initial focus: SDR agent | **Phase sequencing: Q2–Q3** | **LLM base: Claude + Claude Code**

Prompting + Automation

ASSISTIVE

What this delivers

- ✓ Faster research and drafting
- ✓ Lower admin load
- ✓ Standardised workflows
- ✓ Humans still manage follow-through

AI Agents

AUTONOMOUS

What this unlocks

- ✓ Always-on prioritisation
- ✓ Next-best actions based on signals
- ✓ Autonomous execution across tools
- ✓ Compounding throughput per role

Prompting
Assistive speed-ups

▶

Automation
Rules execute tasks

▶

Agents
Reasoning drives outcomes

OUTCOME TARGET: More qualified conversations and higher marketing velocity without linear hiring

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COMMERCIAL AI STRATEGY

Phase 1 (Q2): SDR Agent + Marketing Automation

Launch the SDR agent first, then scale marketing execution through Q2–Q3

2	9	Q2	0
AI AGENT TRACKS	CAPABILITIES	LAUNCH	NEW HEADCOUNT

SDR Agent

OUTBOUND + INBOUND

Outbound Strategy

ICP (Ideal Customer Profile) lists, personalisation, sequencing, QC

Inbound Processing

Enrichment, routing, prioritisation

Engagement Tracking

Follow-ups based on engagement signals

Meeting Readiness

Account summaries and competitive intel

Marketing Agent

CONTENT + CAMPAIGNS

Market Research

Real-time competitor intelligence

Social Media

Plan, draft, schedule

SEO Content

Research → briefs → optimisation

Content Production

Web updates at scale

Paid Media

Angles, keywords, competitors

BUILD APPROACH: Claude for reasoning and generation, Claude Code to speed agent development, testing, and workflow iteration

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COMMERCIAL AI STRATEGY

Phase 2 (Q2–Q3): Commercial / Sales Automation

Extend agents from creating demand to managing risk, retention, and lifecycle touch points. MQL = Marketing Qualified Lead; SQL = Sales Qualified Lead

Meeting → MQL
Follow-ups + touch points

▸

SQL → Opportunity
Pipeline risk + next action

▸

Proposal → Close
Close plan nudges

▸

Onboard → Renew
Churn risk + lifecycle

Commercial Agent
OUTCOMES

Risk Detection
Identify accounts at risk using emails, calls, support + engagement signals

Deal Stage Follow-ups
Trigger prospect follow-ups based on deal stage + inactivity

Forecast Hygiene
Automated deal inspection and reminders to improve forecasting accuracy

SME Lifecycle
EMAIL TOUCH POINTS

Journey-Stage Emails
Emails aligned to signup and usage flow for each customer stage

Behaviour-Driven Nudges
Activation, adoption, and value moment nudges based on usage data

Escalation Logic
Escalate to human support or sales when thresholds are met

BEYOND: Expand agents into enterprise customer support for end-to-end operating leverage

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EXECUTION SUMMARY

Strategy in Motion

Three AI pillars delivering compounding competitive advantage

Product AI — What We've Built

- ✓ ML + AI real-time detection deployed across Google, Meta, Mobile
- ✓ Cross-channel correlation live — unified fraud monitoring
- ✓ Industry-first LLM application in ad-fraud detection
- ✓ Human-readable fraud insights powered by large language models
- → Expanding to new digital channels: LLM Ads (Perplexity)

Development AI — Building the Engine

- ✓ Deploying Auto-documentation — Phase 1 foundation live
- → 50% of frontend built by AI agents (Q2 2026)
- → Full-stack expansion to backend & infrastructure (H2 2026)
- → Target: 10x engineering output by 2027
- → All new features built via autonomous AI agents

Commercial AI — Go-to-Market Engine

- ✓ Agent architecture designed and validated
- → SDR agent live Q2 — 2 agents, 9 capabilities, **0 net new headcount**
- → Marketing automation: content, social, SEO, paid media (Q2-Q3)
- → Commercial agent: risk detection, deal follow-ups (Q3)
- → Lifecycle automation: onboarding, churn prevention (Q4)

What This Delivers — Compounding Returns

- ✓ 10x Product Development — new channels & features at 10x speed
- ✓ Faster Monetisation — AI agents creating demand & pipeline
- ✓ Reduced Churn — risk detection triggers retention workflows
- ✓ Higher ACV — outcome pricing scales with customer ad spend
- ✓ Competitive Moat — data flywheel + AI dev = compounding edge

Faster Product Dev	Faster Monetisation	Reduced Churn	Higher ACV	Competitive Moat
10x speed	AI pipeline	Risk triggers	Outcome pricing	Compounding

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