

**ASX RELEASE**

**27 February 2026**

## **Half-Year Results to 31 December 2025**

### **Record Half Year Revenue and ARR as Meta, Agency and US Channels Accelerate**

Adveritas Limited (**Company** or **Adveritas**) (**ASX: AVI**), global digital marketing anti-fraud specialists with flagship Software-as-a-Service product, TrafficGuard™, is pleased to report its financial results for the half year ended 31 December 2025.

#### **Key Highlights**

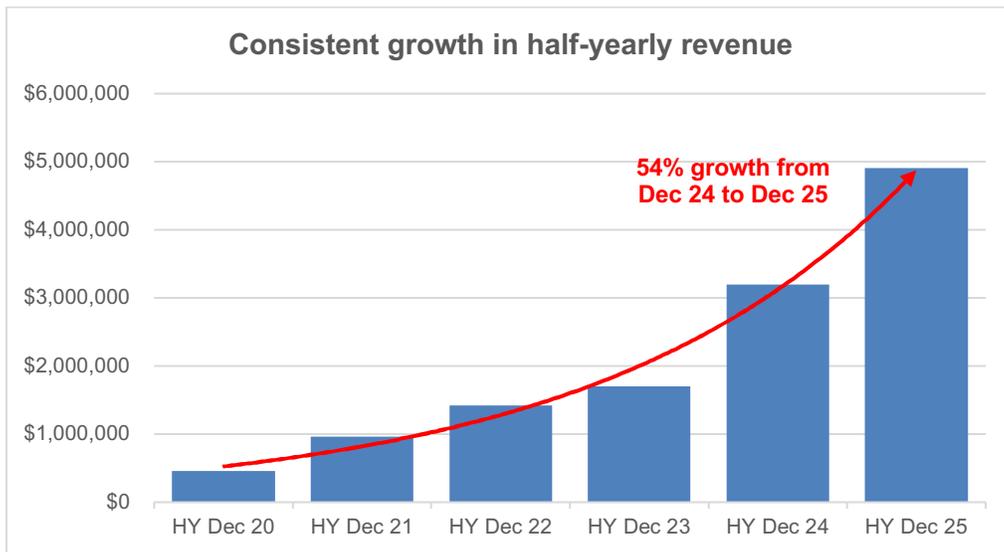
- **Strong revenue growth:** 54% increase from the half-year ended 31 December 2024 (**HY Dec 24**) to \$4.9 million for the half-year ended 31 December 2025 (**HY Dec 25**).
- **Record Annualised Recurring Revenue (ARR):** \$14.25 million at 31 December 2025.
- **Sports betting and online gaming:** remains a strategic customer segment, providing the largest contribution to the Company's ARR.
- **Media agencies:** fast growing contribution to ARR, providing a capital efficient growth lever.
- **USA market expansion:** strong pipeline of new clients across North America falling within e-commerce, retail and luxury brands, highlighting the Company's multiple growth options.
- **Artificial intelligence strategy and product investment:** accelerating the development of advanced machine learning and artificial intelligence (**AI**) systems across the TrafficGuard platform.
- **Meta commercialisation:** multiple Meta trials converted to contracts during HY Dec 25.
- **Affiliate channel scaling:** expanded integrations unlocking incremental revenue opportunity.
- **Record growth outlook:** driven by the Company's AI strategies; continued expansion of the global sports betting and online gaming market share; expansion of product channels; growing agency partnerships and launching a new self-serve offering.

### Financial Performance

The Company's financial performance in HY Dec 25 marks a continuation of the transformational momentum delivered in the financial year ended 30 June 2025.

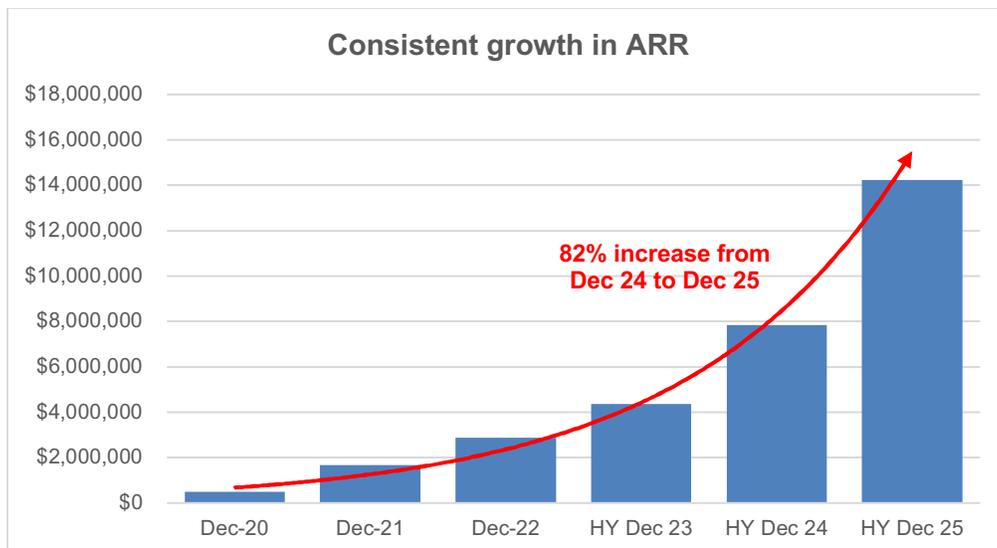
#### Strong revenue growth

Half yearly revenue recorded by the Company has been growing consistently over the last 6 years, with significant growth being achieved in HY Dec 24 and HY Dec 25. For HY Dec 25, the Company reported a 54% increase in revenue to \$4.9 million from \$3.2 million for HY Dec 24.



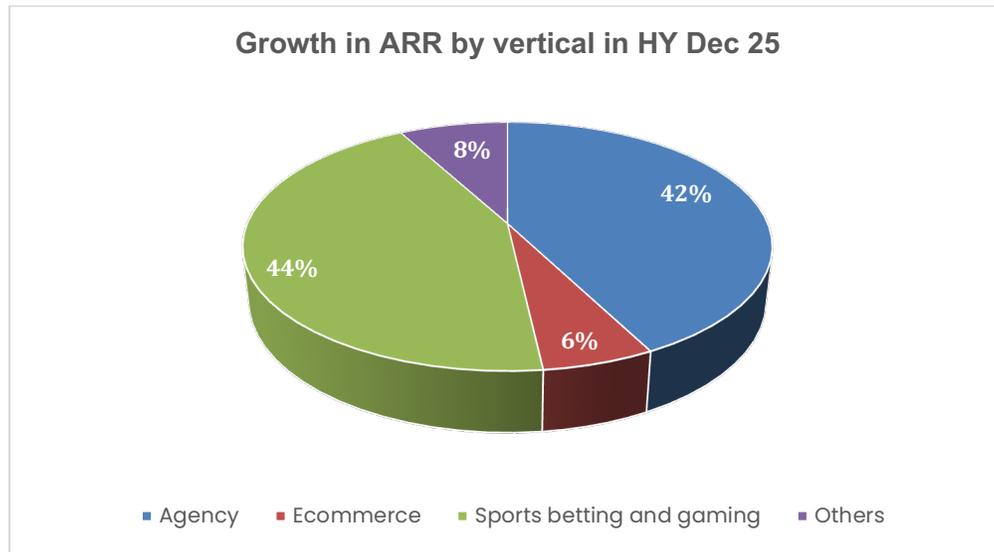
#### Record Annualised Recurring Revenue (ARR)

ARR reached a record \$14.25 million at 31 December 2025, representing an increase of 82% on ARR at 31 December 2024 of \$7.83 million. Importantly, ARR has grown by 226% over the last 2 years.



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The chart below shows the growth in ARR by vertical during HY Dec 25:



The sports betting and online gaming verticals remain a strategic priority of the Company and generated the largest proportion of ARR growth, whilst an impressive 42% growth in ARR from agencies was achieved.

### **Media Agencies**

Growing its media agency channel is a core pillar of the Company's go-to-market strategy.

In parallel, the Company is actively evaluating and pursuing white-label and co-branded partnership models with select agencies. These structures will enable agencies to embed TrafficGuard's technology within their own service offerings, supporting scalable distribution, deeper account penetration, and increased average contract values over time.

The media agency channel represents a capital-efficient growth lever, capable of driving significant revenue expansion as partnerships mature and trial conversions progress into contracted customers.

### **USA market expansion**

Following the capital raise in June 2025 to fund growth initiatives, the Company has achieved early traction in expanding into the United States. Having sales personnel located in the US to attend events and client meetings during HY Dec 25 has resulted in a strong trial pipeline being built.

The majority of the current pipeline of new clients in trial across North America fall within e-commerce, retail and luxury brands, highlighting the Company's multiple growth options.

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## Strategic Objectives for Managing AI

Whilst there is ongoing speculation about whether AI platforms can replace the products and services being offered by software companies, Adveritas is actively leveraging AI to strengthen TrafficGuard's capabilities and protect its position with the following key objectives:

**Continuous model advancement:** the latest advances in machine learning and AI are being integrated into TrafficGuard's detection engine, ensuring the TrafficGuard products stay ahead of evolving fraud techniques.

**Expanding the Company's data advantage:** as TrafficGuard's customer base and transaction volumes grow, so does the depth of the proprietary signal data that TrafficGuard has accumulated since its inception. This is a compounding asset, the more data collected, the better the TrafficGuard models perform, and the harder it becomes for any competitor or client to replicate what TrafficGuard does.

**Scaling through partnerships:** TrafficGuard's Google Cloud Marketplace presence, combined with its growing network of global agency partnerships, creates a distribution flywheel that drives revenue growth and solidifies TrafficGuard's role in the digital advertising ecosystem.

**Positioning for the expected uplift in AI-related fraud:** AI is being leveraged to expand fraudulent activities and the Company is consistently using its purpose-built feedback-loop architecture to ensure that its defences evolve faster.

The TrafficGuard products are protected, most importantly, by 10 years of proprietary signal data which can't be replicated by AI platforms because they are trained on public data sets.

AI is not a threat to the Company, it will accelerate demand for the TrafficGuard products which makes the Company unique in the industry and underscores the value of TrafficGuard.

## Meta Product Commercialisation

During HY Dec 25, multiple trials of TrafficGuard's meta product were conducted across a mix of existing and new customers spanning several verticals. Notably, several trials converted to paying contracts ahead of their scheduled end dates, demonstrating clear product-market fit and immediate value realisation.

## Affiliate Product Expansion

The Company expanded its Affiliate product line in HY Dec 25 to complement the existing offering. While the initial focus has been on the sports betting vertical given the established customer base, traction has been gained in additional verticals including retail, banking, and

travel, leveraging the existing integration with Impact.com, a leading affiliate management platform.

## Outlook

The Company's outlook remains strong, driven by the following factors:

- Advancing the Company's AI strategies which are, amongst other things, aimed at improving clients' return on investment/ad spend and reducing their customer acquisition costs.
- Continued expansion of global sports betting and online gaming market share, including initial revenue from TrafficGuard's Meta and affiliate products.
- Expanding product channels and pursuing new growth verticals such as e-commerce to scale distribution of the TrafficGuard solutions.
- Focus on entering into additional agency partnership agreements to scale market reach and revenue growth.
- Launch of a new self-serve offering. The new portal will provide self-serve customers with a single pane of glass to view their advertising performance and IVT levels across both Google and Meta.
- Investment into the Company's product management team to enable a focused approach to each product line, facilitating rapid identification of market opportunities and execution of growth strategies.

## CEO Commentary

CEO Mathew Ratty said:

*"This half year represents a defining period for Adveritas. We have delivered record revenue and ARR growth, expanded into Meta and affiliate channels, strengthened our agency distribution model, and progressed our US expansion.*

*Importantly, we are not just growing - we are scaling with a capital light model by leveraging our agency partnerships and AI investments. Our proprietary data advantage and channel partnerships position TrafficGuard at the centre of a rapidly evolving digital advertising ecosystem. With a record ARR base of \$14.25 million and increasing operating leverage, we enter the second half of FY26 with strong momentum and clear visibility into further growth."*

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

-ENDS-

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**ABOUT US****Adveritas**

Adveritas Ltd (ASX: AVI) 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](http://www.trafficguard.ai)

**FORWARD LOOKING STATEMENTS**

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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