Adveritas

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ASX RELEASE **31 July 2026**

June 2026 Quarterly Report

Consistent Growth in ARR and Continued Traction for SME Self-Serve Platform

Adveritas Limited (**Company** or **Adveritas**) (**ASX: AV1**), global digital marketing anti-fraud specialists with flagship product, TrafficGuard™, is pleased to report its results for the June 2026 quarter.

Key Highlights

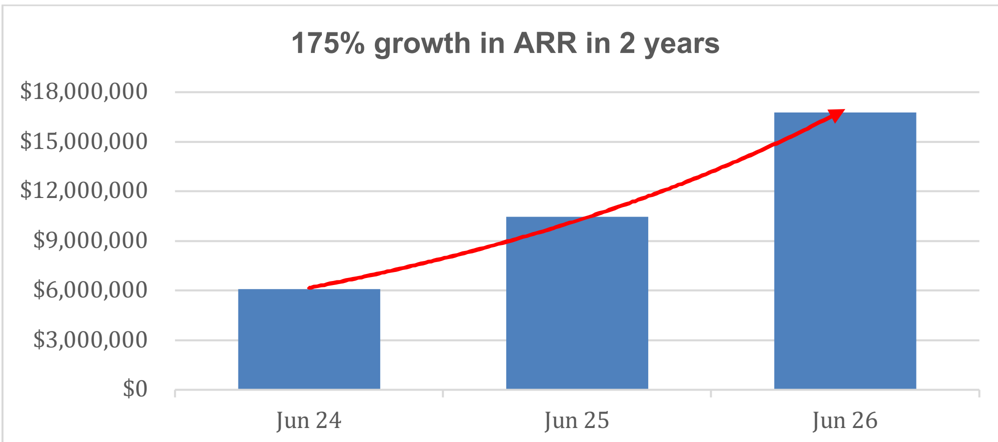
- **Annualised recurring revenue (ARR)** reached $16.8 million representing 60% growth in the 12 months from June 2025 and approximately 175% growth in the 2 years from June 2024.
- **Cash receipts from customers** of $2.1 million for the quarter, in line with the Company's expectations given the timing of contract renewals.
- **SME self-serve platform scaling rapidly** with 1,002 sign-ups, 413 trial account connections and 89 billable paying accounts recorded since the 1 April 2026 launch, across an addressable market estimated at over 200 million small to medium (SME) digital advertisers globally[1,2].
- **AI strategy and Large Language Model (LLM) deployment** with TrafficGuard's first LLM-driven capability deployed across its Google Search and Affiliate enterprise products, delivering human-readable fraud insights and reducing customer investigation time.
- **Meta and Affiliate momentum continued** with further trial conversions to paying contracts and LLM-enhanced affiliate reporting delivered to customers.
- **Disciplined cash management** continued with a closing cash balance of $4.5 million for the June 2026 quarter.

1. There are approximately 358 million SMEs worldwide (source: "*Estimated number of small and medium sized enterprises (SMEs) worldwide from 2000 to 2023*", Statista).
2. Approximately 58% of small businesses now rely on digital channels for customer acquisition (source: "*158 Digital Marketing Statistics 2026*", demandsage, 8 January 2026).

Consistent Growth in ARR

A large proportion of the new organisations added to the Company's customer base in the June 2026 quarter were outside of the Company's established sports betting and online gaming core, reflecting the successful execution of the Company's vertical diversification strategy.

Over the last 2 years to June 2026, ARR has grown by 175%, driven by consistently winning enterprise contracts across sports betting and gaming, increasing wins within e-commerce, and growing contributions from agency and strategic partnerships.



Cash Receipts

Cash receipts for the June 2026 quarter were $2.1 million which is lower than the March 2026 quarter receipts, but in line with the Company's expectations given the timing of contract renewals.

Strong cash balance

The Company maintained a strong cash balance of $4.5 million at 30 June 2026. The Company continues to apply financial discipline as it scales its platform and product capabilities.

North American Expansion

North American growth continued to diversify beyond the Company's established sports betting and gaming core during the June 2026 quarter, with the majority of new ARR added in the quarter derived from US-based strategic partnerships and organisations in the agency, e-commerce and retail verticals.

E-commerce is emerging as a particularly important growth vertical for the Company. Global e-commerce digital advertising spend is estimated to exceed US$230 billion annually, with invalid traffic (IVT) estimated to waste 20-25% of programmatic advertising budgets[3], representing a significant, measurable opportunity for TrafficGuard's core protection capabilities.

Product Update

SME self-serve platform delivers rapid growth

Following the completion and launch of its upgraded, fully automated TrafficGuard™ self-serve platform on 1 April 2026 (refer to ASX announcement dated 1 April 2026), the Company has seen compelling early product-market fit for its SME offering, opening access to a global SME digital advertiser market estimated at over 200 million businesses [1,2].

The launch of the upgraded platform marked a positive transformational increase in the Company's addressable market, extending TrafficGuard's enterprise-grade invalid traffic (IVT) protection to the long tail of digital advertisers through a low-touch, high-margin distribution model.

The new platform is engineered for self-service from sign-up to active protection, with no sales or onboarding intervention required. Key capabilities include:

- A unified view of advertising performance and invalid traffic across paid media in a single dashboard.
- Cross-platform analytics covering Google Ads at launch, with Meta integration to follow.
- Frictionless self-sign-up, credit-card billing, and a product designed to deliver value with minimal sales and support overhead.

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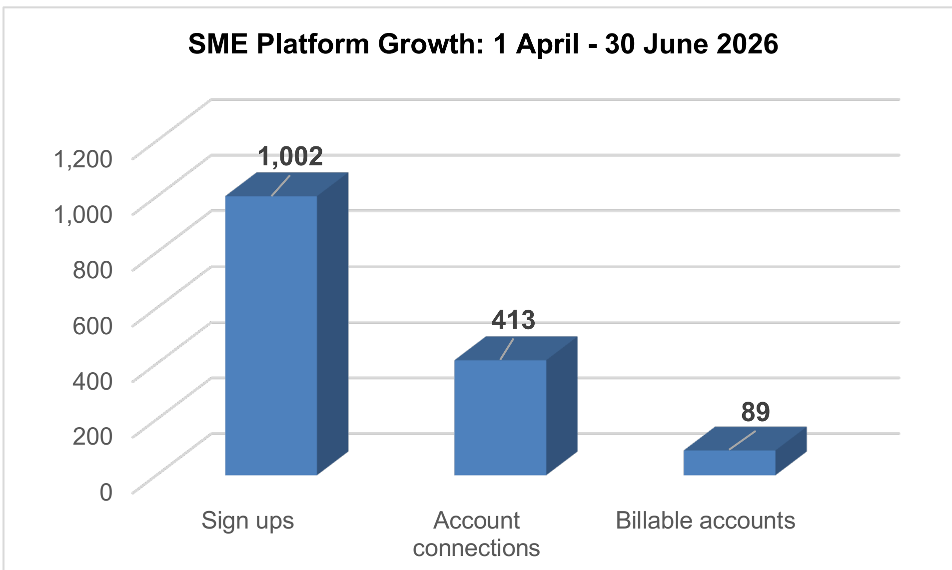
2. Approximately 58% of small businesses now rely on digital channels for customer acquisition (source: "*158 Digital Marketing Statistics 2026*", demandsage, 8 January 2026).
3. Pixalate, Q4 2025 Global Invalid Traffic (IVT) & Ad Fraud Benchmark Report, March 2026.

During the June 2026 quarter, the Company broadened accessibility for SME advertisersthrough its self-serve offering, with early momentum validating demand for the product.

From the 1 April 2026 launch of self-serve Google Ads protection (US$49 per month) to quarter end, the Company has recorded:

- **1,002 sign-ups** registered with the platform.
- **413 account connections**, representing advertisers who have commenced a trial and connected a payment method (a 41% conversion rate from sign-up to trial).
- **89 billable accounts** now active as paying subscribers (a 22% conversion rate from trial to billing, and a 9% overall conversion rate from sign-up to billing).



To build on this momentum, the Company is executing an ongoing customer lifecycle program, delivering stage-based engagement and product education at each phase of the user journey. This program is being continually expanded and refined to lift conversion from sign-up through to paid subscription and improve retention of billable accounts. Development of the self-serve roadmap continues, including a tiered packaging structure to expand the addressable market and create an upgrade path expected to lift average revenue per user, and the extension of protection to Meta advertising.

AI Strategy and LLM Deployment

The Company is a net beneficiary of the rise of Artificial intelligence (AI): as AI increases online marketing fraud, it expands the Company's total addressable market. However, the Company is simultaneously able to take advantage of AI to increase its operating efficiencies.

As outlined in the Company's comprehensive AI strategy (refer to ASX announcement dated 25 February 2026), AI continues to dramatically accelerate the sophistication, scale, and cost-efficiency of bot fraud and invalid traffic generation. However, TrafficGuard is structurally advantaged in this environment of accelerating AI adoption, not threatened by it. As AI-powered bots become more human-like and more difficult to detect through rule-based systems, the volume and complexity of invalid traffic grows and simultaneously increases the Company's total addressable market.

Building on the deployment of TrafficGuard's first LLM-driven capability across Google Search and Affiliate enterprise products in the March 2026 quarter, the Company's multi-layered detection engine, incorporating device fingerprinting, behavioural analysis, and proprietary machine learning models trained on billions of data points, continues to be enhanced to identify and respond to increasingly adaptive, AI-driven fraud. The capability is expected to be extended to the self-serve SME portal following the enterprise rollout, further enhancing the value proposition across all customer segments.

Meta Product and Affiliate Channel

The Meta product continued to deliver trial momentum during the June 2026 quarter, with further conversion of trials to paying contracts demonstrating consistent product-market fit.

Meta protection is also scheduled to be added to the SME self-serve platform to extend coverage to SMEs who advertise primarily or exclusively on Meta's platforms, the world's second-largest digital advertising platform by revenue.

TrafficGuard's Advanced API Access from Meta continues to deliver enhanced report value and improved scalability. The proprietary data generated across multiple verticals and customer types enriches TrafficGuard's detection engine providing significant upsell opportunities within the existing enterprise customer base.

Enhancements to the Affiliate channel continued during the June 2026 quarter, with LLM-enhanced affiliate reporting continuing to be delivered to customers, extending the product's value proposition beyond fraud prevention to include savings on customers' internal resources.

Agency Channel

The Company continued to progress white-label and co-branded partnership models with select organisations and agencies. These structures are expected to enable agencies to embed TrafficGuard's technology within their own service offerings, supporting scalable distribution, deeper account penetration, and higher average contract values.

Outlook

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

- Strong demand for the SME self serve product, which is expected to drive strategic partnerships to provide scalable access to large, established SME customer bases and accelerate subscriber growth beyond organic acquisition.
- Planned deployment of commercial AI agents to drive outbound sequencing, inbound lead triage, and marketing automation at zero marginal headcount cost, delivering compounding returns across the business.
- Continued vertical diversification, with new verticals including e-commerce, retail and agency partnerships contributing alongside the Company's established sports betting and gaming base.

Commentary from Co-founder and CEO, Mathew Ratty

"The June 2026 quarter reflected continued year-on-year growth for Adveritas, with ARR reaching $16.8 million, up 60% on June 2025 and circa 175% since June 2024.

Our SME self-serve platform continues to exceed expectations, with a 22% conversion rate from trial to billing, and a 9% overall conversion rate from sign-up to billing in the period from launch (1 April) to quarter end. This impressive result gives us strong confidence in the conversion uplift we expect from executing our ongoing customer lifecycle program throughout the September quarter.

Simultaneously, vertical diversification is growing, with new verticals in e-commerce, retail and agency partnerships starting to contribute meaningfully alongside our established sports betting and gaming base.

Our AI strategy continues to compound in our favour: as automated bot fraud grows in sophistication, so too does our total addressable market and the proprietary value of TrafficGuard.

With three well-defined growth pillars in Enterprise, Agency and SME, an AI-native product roadmap, we are very well placed for a strong second half of the 2026 calendar year."

Commentary on the Appendix 4C

Receipts from customers

Cash receipts for the June 2026 quarter were $2.1 million which is in line with the Company's expectations given the timing of contract renewals. The June 2026 quarter receipts are 12% higher than the June 2025 quarter receipts.

		Previous quarters			
	Jun 2026 $'000	Mar 2026 $'000	Dec 2025 $'000	Sep 2025 $'000	Jun 2025 $'000
Receipts from customers	2,124	3,008	3,178	1,511	1,889

Cash payments

Operating expenditure payments for the June 2026 quarter remained largely consistent with previous quarters. The Company remains committed to financial discipline whilst growing its revenue base.

	Jun 2026 $'000	Previous quarters Mar 2026 $'000	Dec 2025 $'000	Sep 2025 $'000	Jun 2025 $'000
Research and development	(410)	(339)	(342)	(387)	(418)
Product manufacturing and operating	(276)	(251)	(261)	(229)	(162)
Advertising and marketing	(254)	(317)	(303)	(372)	(364)
Staff costs	(2,558)	(2,186)	(2,620)	(2,384)	(2,374)
Administration and corporate	(312)	(282)	(371)	(501)	(314)
Total operating expenditure payments	**(3,810)**	**(3,375)**	**(3,897)**	**(3,873)**	**(3,632)**

Salaries and fees paid to directors for the June 2026 quarter were $228k, comprising $222k in staff costs and $6k in administration and corporate costs.

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

-ENDS-

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Adveritas

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, 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

Adveritas

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.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Adveritas Limited

ABN	**Quarter ended ("current quarter")**
88 156 377 141	June 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	2,124	9,821
1.2	Payments for		
	(a) research and development	(410)	(1,478)
	(b) product manufacturing and operating costs	(276)	(1,017)
	(c) advertising and marketing	(254)	(1,246)
	(d) leased assets	-	-
	(e) staff costs	(2,558)	(9,748)
	(f) administration and corporate costs	(312)	(1,466)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	7	86
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	(33)	(190)
1.7	Government grants and tax incentives	-	653
1.8	Other (provide details if material)	-	6
1.9	**Net cash from / (used in) operating activities**	**(1,712)**	**(4,579)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(8)	(25)
	(d) investments	-	-
	(e) intellectual property	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(8)**	**(25)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(4)	(138)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(4)**	**(138)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	6,294	9,480
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,712)	(4,579)

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(8)	(25)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(4)	(138)
4.5	Effect of movement in exchange rates on cash held	(86)	(254)
4.6	**Cash and cash equivalents at end of period**	**4,484**	**4,484**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	4,484	6,294
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,484**	**6,294**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1 (see explanation below)	228
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

Explanation of payments shown at 6.1

The amount at item 6.1 comprises the payment of salaries and fees to executive and non-executive directors of $228,404

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify) Convertible loan notes	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(1,712)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	4,484
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	4,484
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	2.6

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised by: The Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.