

ASX RELEASE**25 March 2025**

Clarification on Status of Achieving Key Strategic Priorities

Adveritas Limited (**ASX: AVI**) (**Adveritas** or **Company**) is pleased to provide additional information to the market in relation to the achievement of its strategic priorities further to its announcement on 24 March 2025.

At the Company's 2024 Annual General Meeting, the Company presented its key strategic priorities, which include focusing on:

- expanding its share in the global sports betting market;
- securing entry into the e-commerce sector; and
- entering into longer term strategic partnerships with agencies to broaden market reach.

The Company highlighted these objectives in an announcement on 7 January 2025, and, during the entirety of the period since the Annual General Meeting, has been working to execute its business plan in line with its strategic priorities. The Company was pleased to be able to provide an update on achievements relating to these priorities on 24 March 2025.

On 24 March 2025, the Company announced that, in line with previous announcements, during the current quarter, it had executed contract renewals with a number of existing clients in the sports betting market. The impact on those renewals was to convert existing annual contracts into multi-year contracts for periods of between 2 to 3 years (depending on the client). As announced on 24 March 2025, the outcome of the negotiation and renewal of these contracts was to:

- increase annual contract values by 27%; and
- generate cash from those contracts over their term (the initial term and extended term) of \$5 million in aggregate.

As set out in the announcement on 24 March 2025, as part of these negotiations and extensions, one client extended its total annual contract payments to the Company from less than \$1 million under its previous 1-year contract to circa \$1 million per annum for the 3 year contract term, marking the first time that the Company had ever secured a client with an annual contract value of \$1 million. The Company believes that the willingness of multiple existing clients to enter into multi-year contracts is both a vote of confidence in the Company's TrafficGuard product and a justification for the Company's strategic focus.

ASX has asked the Company to provide additional information as follows:

- the \$1 million annual contract value referred to above is a renewal of an existing contract. The renewal contract has a term of three years with an average annual contract value of circa \$1 million. Other contractual terms are commercially sensitive;
- the name of the counterparty is not information that a reasonable person would expect to have a material effect on the price or value of the Company's securities. The contract is binding regardless of the counterparty's name. Additionally, the counterparty is a party already known to the Company and who has been paying the Company for services received;
- the announcement contains all material information relevant to assessing the impact of the contract on the price or value of the Company's shares, and is not misleading by omission; and
- the announcement includes a description of the counterparty (a company involved in the sports betting market) is sufficient to describe any market sensitive information.

The Company remains focused on continuing to execute this strategy and grow its annual recurring revenues by converting existing clients to multi-year contracts and continuing to grow its market presence with new clients.

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

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