

ASX Release 10 November 2025

Iress commences FY26 business efficiency program; confirms FY25 guidance

Iress Limited (ASX:IRE) ("Iress", "the Group" or "the Company") today announces a business efficiency program to permanently increase margins and also confirms and tightens its FY25 guidance.

Following the successful divestment of six non-core businesses over the past two years, Iress has strengthened its balance sheet and transformed into a more focused and streamlined organisation centred on two core global enterprise software business units - Wealth and Trading & Market Data.

Looking ahead, Iress is now executing a FY26 business efficiency program designed to further enhance operating leverage, strengthen profitability, and re-energise the business for growth through a sharper focus on product, technology, and client engagement.

The program accelerates and broadens Iress' stranded cost-reduction initiative to deliver enduring structural efficiencies across the Group.

The program targets a sustainable Cash EBITDA margin (Adjusted EBITDA less Capex¹) of ~25% by the end of FY26 (exit run-rate:ERR), compared with an expected ~19% Cash EBITDA margin for FY25 (See Appendix). This increased level of margin performance is expected to be maintained on an ongoing basis, reflecting a structurally more efficient operating model.

The targeted Cash EBITDA margin of ~25% reflects the Company's investment in strengthening core platforms and building new revenue channels for growth, including AI-enabled capabilities and enhanced client solutions.

Iress' product, technology, and capital management priorities are being closely aligned to reinforce client outcomes, improve execution, and deliver on the Company's Cash EBITDA margin and shareholder return objectives.

Iress confirms its FY25 guidance, with Adjusted EBITDA expected to be in the range of \$128 million to \$132 million (prior guidance \$127 million to \$135 million) and Underlying Profit After Tax (UPAT) in the range of \$67 million to \$71 million (prior guidance \$65 million to \$73 million).

Iress continues to engage with multiple parties in order to ascertain whether there is a strategic proposal which could be recommended by the Iress Board.

Iress' new Managing Director and CEO Andrew Russell will commence on Monday 17 November 2025.

This ASX announcement was approved and authorised for release by the Iress Board.

Ends

¹ Capex is defined as capitalised software development costs and property, plant and equipment costs excluding property fit-outs funded by lease incentives.

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About Iress

Iress (ASX:IRES) is a technology company providing software to the financial services industry.

We provide software and services for trading & market data, financial advice, investment management, life & pensions and data intelligence in Asia-Pacific, North America, Africa, the UK and Europe.

www.iress.com

Appendix

FY25 Guidance	Continuing Business	Divested Business	Total
Adjusted EBITDA	\$125m - \$129m	\$3m	\$128m - \$132m
Less:			
- Software Capex	(\$24m - \$26m)	(\$1m)	(\$25m - \$27m)
- PPE	(\$5m - \$6m)	-	(\$5m - \$6m)
Total Capex¹	(\$29m - \$32m)	(\$1m)	(\$30m - \$33m)
Cash EBITDA	\$95m - \$99m	\$2m	\$97m - \$101m
Cash EBITDA Margin	19 - 20%		
FY26 ERR & Beyond²	Continuing Business		
Cash EBITDA Margin	≥ 25%		

² Expected Cash EBITDA margin from Q4 2026.