

## CLEANSPACE H1 FY26 RESULTS

**26 February 2026.** CleanSpace Holdings Limited (ASX: CSX, “CleanSpace” or the “Company”), an Australian company that designs, manufactures, and sells premium respiratory protection solutions for industrial and healthcare markets, today provides an update for H1 FY26.

### KEY POINTS

- Sustained revenue growth with strong margins.
- Revenue of \$10.1M, growth of 10% (vs pcp) - reflecting continued expansion in focus countries.
- Gross margin strengthened to 75% (vs 74% pcp), due to continuous improvement initiatives.
- Improved cash balance of \$9.8M (+18% v pcp). Cash flow of -\$0.7M, driven by the timing of recurring H1 expenses.
- R&D tax refund of ~\$0.9M received February 2026.
- Operating EBITDA \$0.1M improvement (23% better than pcp) to -\$0.3M
  - disciplined cost management while investing in future growth.
- Outlook:
  - Revised FY26 revenue growth of ~15%
  - Gross margin in the mid-70% range
  - Positive operating EBITDA for H2FY26
  - Cash Flow positive for full year
  - Continuing cost control discipline
  - Re-investing surplus cash for growth

### SUMMARY OF FINANCIAL PERFORMANCE

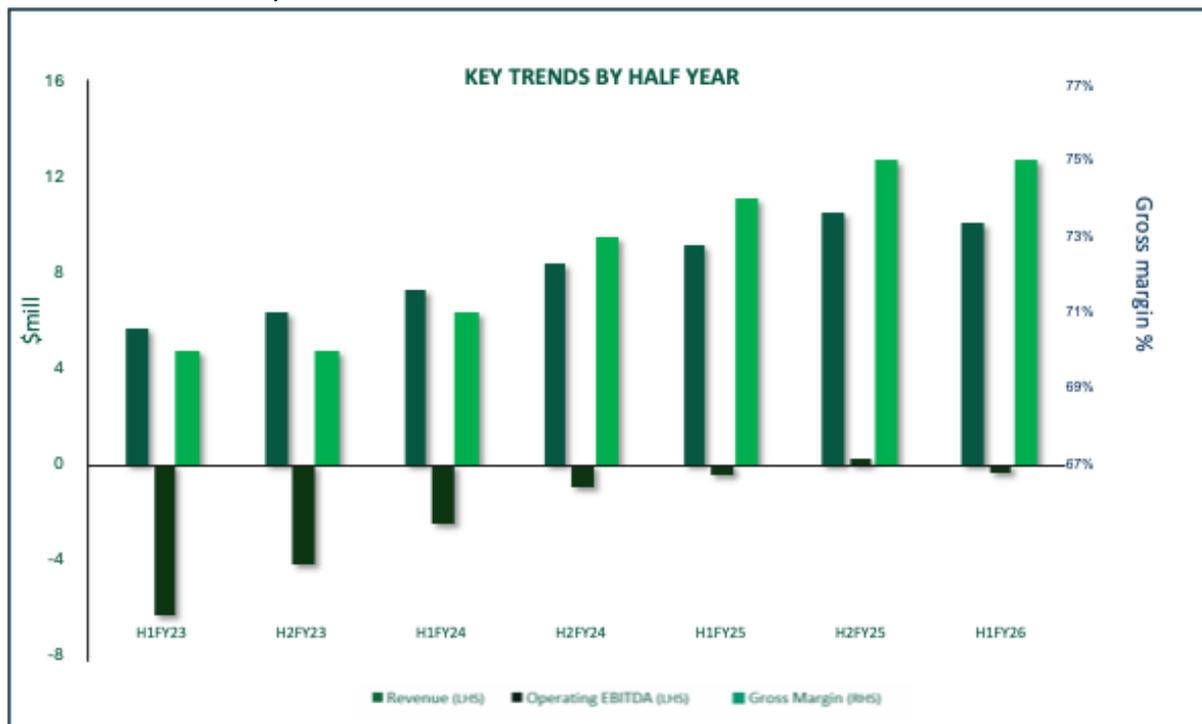
A summary of the trading results and selected operational metrics for H1FY26 and H1/H2 FY25:

AUD	H1 FY25	H2 FY25	H1 FY26	H1 FY26 v PCP
Revenue \$	\$9.2M	\$10.6M	\$10.1M	+10%
Gross margin \$	\$6.8M	\$7.9M	\$7.5M	+10%
Gross margin (%)	74%	75%	75%	+1%
Operating expenses <sup>1</sup>	\$7.3M	\$7.7M	\$7.9M	+8%
Operating EBITDA <sup>2</sup>	-\$0.4M	\$0.3M	-\$0.3M	+25%
Cash at bank	\$8.3M	\$10.5M	\$9.8M	+18%

<sup>1</sup>Operating expenses excluding depreciation and share-based payments

<sup>2</sup>Operating EBITDA excludes share-based payments and other income/expense

**KEY METRICS - REVENUE, OPERATING EBITDA AND GROSS MARGIN TRENDS OVER TIME**



**REGIONAL SALES AND HIGHLIGHTS**

Revenue AUD	H1 FY25	H2 FY25	H1 FY26	H1 FY26 v PCP
Europe	\$5.4M	\$6.7M	\$6.7M	+26%
APAC and ROW	\$2.6M	\$2.1M	\$2.1M	-22%
North America	\$1.2M	\$1.8M	\$1.3M	+8%
<b>Total</b>	<b>\$9.2M</b>	<b>\$10.6M</b>	<b>\$10.1M</b>	<b>+10%</b>

**Europe** (sales \$6.7M) delivered another strong result, with growth led by West Europe (+48%) and the Nordic region (+42%), reflecting continued market penetration and distributor execution. The DACH region (Germany, Austria, and Switzerland) recorded more moderate growth of +9% but is in the early stages of sales and marketing effort. In the UK and Ireland, sales were softer during the period due to regulatory conditions impacting customer purchasing activity.

**Asia Pacific and Rest of World** (sales \$2.1M) declined by 22% partly reflecting the timing of one-off business wins in the prior year. As the Company continues to progress its broader Asia expansion strategy, sales momentum is expected to improve as product certifications are secured and the regional distribution network further matures. In Australia, pipeline development was slower than anticipated.

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However, planned product range expansion is expected to enhance market access and support future growth.

**North America (sales \$1.3M)** delivered 8% growth for the half, a solid result driven by the team established in 2025. During the period, the Company continued to strengthen the regional distribution network and increase direct engagement with end users, building brand awareness and driving demand across the CleanSpace portfolio. The Company is gaining traction in key sectors including Mining, Fire Safety, Welding and Construction, with particularly strong uptake of CS WORK following its launch in early 2025.

#### **OPERATING EXPENSES**

Operating expenses (excluding depreciation and share based payments) for the half year were \$7.9M, representing an 8% increase over the pcp. The increase primarily reflects higher sales and marketing investments, including tradeshows and sales commissions on strong performance in France, as well as investments in R&D, consistent with the Company's strategy to invest in growth.

#### **CASH**

The Company's balance sheet remains strong, with cash of \$9.8 million at 31 December 2025. This represents a decrease of \$0.7 million from 30 June 2025, primarily reflecting the timing of recurring payments typically made in the first half of the financial year. However, cash at bank increased by \$1.6 million compared with 31 December 2024, highlighting the continued strengthening of the Company's underlying financial position.

#### **OUTLOOK**

The Board remains confident that the Company's strategy will support profitable growth in the near-term. We expect our revenue growth to be approximately 15% for FY26. This reflects both the recognition of increased macro-economic uncertainty as well as a more measured view of timing across certain markets and larger pipeline opportunities.

We will maintain strong gross margins in the mid-70% range, achieve positive operating EBITDA in H2, and positive cash flow for the full year. The Company's underlying fundamentals remain strong, and the team continues to focus on disciplined execution, strengthening commercial capability, and accelerating innovation.

<ENDS>

Authorised for release by the CleanSpace Holdings Limited Board of Directors

#### **FOR MORE INFORMATION**

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**ABOUT CLEANSPACE**

CleanSpace is a Sydney-based company that designs advanced respiratory protection for people working in tough industrial and healthcare environments. With a background in medical device engineering, our team is driven to make breathing safer and easier for those facing hazardous conditions every day. We're focused on building the future of respiratory safety. By investing in smart, wearable technology, we're helping workers breathe easier, stay compliant, and reduce operational costs. Our powered respirators are designed to be easy to use, comfortable to wear, and deliver long-term value—supporting better health outcomes now and into the future.

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