

30 April 2026

Gentrack's Veovo business to acquire Dubai Technology Partners

Gentrack Group Limited's (NZX/ASX: GTK) (Gentrack) is pleased to announce that it has entered into a sale and purchase agreement to acquire Dubai Technology Partners (DTP), a premier airport technology and services provider based in Dubai, in the United Arab Emirates.

The acquisition will be integrated into Gentrack's airports division, **Veovo**, expanding our product portfolio, our global delivery scale and our footprint in the Middle East.

Strategic Rationale & Global Value Creation

The acquisition of DTP is a key milestone in Gentrack's global growth strategy, delivering two primary strategic benefits:

- **Enhancing Veovo's AI-Centric Portfolio:** DTP's innovative technologies will be integrated as high-value "bolt-ons" to Veovo's AI-enabled portfolio. These additions—including their AirportView App, tNexus Message Hub, and AI-enabled Operations system capabilities - provide immediate opportunities to bring new, intelligent automation to Veovo's global network of **150+ airports**.
- **Regional Scale and Momentum:** DTP brings c.60 highly skilled professionals with deep domain expertise in airport operations and flagship Middle Eastern customers including Dubai, Abu Dhabi and Saudi Arabian airports. This enhances Veovo's global and regional ability to scale and meet the demands of the industry's digital transformation.

Transaction Details

- **Purchase Price:** Enterprise value of **US\$10 million (approximately NZ\$17 million)**, subject to customary completion adjustments.
- **Funding:** The consideration will be funded entirely from Gentrack's existing cash reserves.
- **Financial Impact:** Depending on the final completion date, we expect the acquisition of DTP to add c.NZ\$3.5m of revenue to Gentrack's Veovo business across the approximate 4 months remaining in FY26. We expect the acquisition to be marginally EBITDA accretive (before acquisition costs) in FY26. The cost of integration will be low and focused on cross sales activities aimed at driving growth in FY27 and onwards.
- **Completion:** Expected to occur within a month, subject to customary closing conditions.

Gentrack CEO, Gary Miles, said:

"DTP is a highly complementary acquisition—technologically, commercially, and culturally. By adding DTP's technologies to Veovo's AI-enabled portfolio and leveraging their prestigious expertise, we can deliver smarter, more automated solutions to our 150+ airports worldwide while establishing a powerful growth engine in the Middle East."

DTP Chairman, HE Sultan Al Mansoori said:

"Gentrack and Veovo have demonstrated a proven track record as a leading airport technology provider, underpinned by strong and enduring cooperation with DTP over many years. This partnership represents the natural next step in DTP's development, enabling the team to enhance service delivery for our existing clients while extending the global reach of our high-quality solutions as part of Gentrack. It also provides an excellent platform for the continued growth and development of our highly skilled and motivated personnel."

A brief conference call to discuss the acquisition will be held on 1 May 2026 at 10am NZST. Join the call at the following link: <https://meetings.mpms.mufg.com/gtkip26>

ENDS

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About Gentrack

We are entering a new era, with utilities worldwide transforming to meet business and sustainability targets. For over 35 years Gentrack has been partnering with the world's leading utilities, and more than 60 energy and water companies rely on us.

Gentrack, with our partners Salesforce and AWS, is leading today's transformation with g2.0, an end-to-end product-to-profit solution. Using low code / no code, and composable technology, g2.0 allows utilities to launch new propositions in days, reduce cost-to-serve and lead in total experience.

<https://www.gentrack.com>