FINEOS

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23 July 2026

Quarterly Activity Report and Business Update

FINEOS Corporation Holdings PLC (ASX:FCL), a leading provider of core systems for employee benefits in the global life, accident and health insurance (LA&H) industry, presents its unaudited quarterly activity report and Appendix 4C cash flow statement for the three-month period ending 30 June 2026 (2Q26), as attached.

Highlights:

- **Closing cash balance on 30 June 2026 was strong at €39.0m. This result was €4.1m higher than the prior corresponding period (pcp), and €8.1m lower than in the prior quarter reflecting the seasonal impact of cash collection.**
- **Cash receipts from clients were €26.9m in 2Q26, down 23% against pcp due to timing of cash receipts, and down 52% on the previous quarter.**
- **While receipts from clients were impacted by the timing of collections in the quarter, FY26 revenue guidance remains in the range of €147m to €152m.**
- **OneAmerica Financial signed a 10-year license for FINEOS AdminSuite to serve as the strategic core employee benefits platform, from quote-to-claim, for its US business. The selection of FINEOS AdminSuite reinforces FINEOS' position as the leading provider of core employee benefits systems in North America. This collaboration with OneAmerica is considered a large financial deal for FINEOS.**
- **The Saskatchewan Teachers' Federation, which administers retirement and benefit programs for teachers in Canada, selected FINEOS AdminSuite to manage the administration of its disability claims. This is a 5-year license contract and is considered a small financial deal for FINEOS.**
- **On 3-4 June, FINEOS hosted its annual Customer Connect event in New York, bringing together clients, partners and employee benefits industry leaders to discuss the future of the industry. The two-day event featured client presentations highlighting the business benefits achieved by replacing legacy systems with FINEOS AdminSuite, alongside industry panels on AI adoption, compliance, people change and the digital ecosystems needed to deliver a frictionless client experience. FINEOS showcased its continued investment and innovation across claims, billing, policy and absence management, including the growing use of embedded AI to improve operational efficiency and business outcomes.**
- **The Accident Compensation Corporation (ACC), a long-standing FINEOS client and the New Zealand Crown entity responsible for administering the country's no-fault accident insurance scheme, successfully migrated its core claims, payments and provider management functions to the FINEOS Platform. The implementation and migration was achieved within 2 years and enables ACC to run its mission-critical operations on the FINEOS scalable cloud platform, supporting approximately 2 million injury claims from 1.6 million New Zealanders annually and more than NZ$7 billion in annual compensation, rehabilitation and treatment payments.**

- **The FINEOS 1H26 Results Briefing will take place on 13 August – participation details can be found by contacting Howard Marks (howard.marks@automicgroup.com.au). FINEOS' CFO, Ian Lynagh, will also be conducting a post-results roadshow to Sydney and Melbourne in the week commencing 17 August.**

Financial Performance

The cash balance at 30 June 2026 was €39.0 million, reflecting the Company's strong cash generative position. The balance was €4.1 million higher than pcp and €8.1 million lower than the prior quarter, reflecting the expected seasonal nature of cash collections.

2Q26 client receipts (net of tax) of €26.9 million were impacted by the timing of collections with the first quarter benefiting from annual subscription fee revenues invoiced in January. Exchange rate movements during the quarter were negligible with respect to the cash balance.

Research and development investments capitalised for 2Q26 were €8.6 million. The annual tax credit payment related to the R&D tax credit is due in 4Q26.

2Q26 product manufacturing and operating costs were €9.1 million, up 18% against pcp. Increase is primarily due to expanded cloud infrastructure costs to service increased client usage, coupled with a level of staff inflationary costs and increased client implementation staff project resourcing.

2Q26 staff costs of €11.5 million were down 15% versus pcp due to higher capitalised salaries and higher cost of sales allocation. Against the prior quarter, staff costs fell 22% due to higher capitalised salaries and seasonal impact of bonus payments.

2Q26 administration and corporate costs of €4.9 million, down 39% from the prior quarter due to timing of annual pre-payments of internal usage software licenses and insurance coverages in Q126. These costs increased 9% against pcp due to timing of annual pre-payments.

Headcount of 1,050 at 30 June 2026 was 4% higher than the pcp.

Commenting on the 2Q26 performance, Chair, CEO and Founder Michael Kelly said: "We are delighted with our achievements and continued growth during the second quarter, including closing yet another FINEOS AdminSuite contract with immediate project start.

Our pipeline continues to strengthen as clients and prospects recognise FINEOS' proven success and the need to move beyond legacy systems and fragmented point solutions to take advantage of the transformative power of AI. We continue to embed AI across our whole company and see significant opportunities to enhance productivity and throughput, while delivering greater value to clients through our platform."

Quarterly Payments

In reference to payments to related parties (Section 6 of the attached Appendix 4C report), item 1 is a lease arrangement with a related entity of Michael Kelly. The rental payment for the quarter was €191k. Item 2 is cash paid for Directors and Non-Executive Directors during the quarter that amounted to €307k, which includes salaries and reimbursements for costs incurred.

This notice has been authorised for provision to the ASX by the Company's Board of Directors.

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Appendix 4C

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

Name of entity

FINEOS Corporation Holdings plc

ABN	Quarter ended ("current quarter")
633 278 430	30 June 2026

Consolidated statement of cash flows		Current quarter €'000	Year to date (6 months) €'000
1.	**Cash flows from operating activities**		
1.1	Receipts from clients	26,883	83,426
1.2	Payments for		
	research and development		
	product manufacturing and operating costs	(9,143)	(17,382)
	advertising and marketing	(586)	(757)
	leased assets	(240)	(461)
	staff costs	(11,473)	(26,235)
	administration and corporate costs	(4,854)	(12,754)
1.3	Dividends received (see note 3)		
1.4	Interest received	121	183
1.5	Interest and other costs of finance paid	(68)	(129)
1.6	Income taxes paid	(509)	(630)
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)	109	495
1.9	**Net cash from / (used in) operating activities**	**240**	**25,756**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	businesses		
	property, plant and equipment	1	(725)
	investments		
	intellectual property	(8,593)	(15,093)
	other non-current assets		

Consolidated statement of cash flows		Current quarter €'000	Year to date (6 months) €'000
2.2	Proceeds from disposal of:		
	(b) entities		
	businesses		
	property, plant and equipment		
	investments		
	intellectual property		
	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**	**(8,592)**	**(15,818)**

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	287	301
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
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**	**287**	**301**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	47,112	27,844
4.2	Net cash from / (used in) operating activities (item 1.9 above)	240	25,756
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(8,592)	(15,818)

Consolidated statement of cash flows		**Current quarter €'000**	**Year to date (6 months) €'000**
4.4	Net cash from / (used in) financing activities (item 3.10 above)	287	301
4.5	Effect of movement in exchange rates on cash held	(6)	958
4.6	**Cash and cash equivalents at end of period**	**39,041**	**39,041**

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 €'000**	**Previous quarter €'000**
5.1	Bank balances	39,041	47,112
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)**	**39,041**	**47,112**

6.	**Payments to related parties of the entity and their associates**	**Current quarter €'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	191
6.2	Aggregate amount of payments to related parties and their associates included in item 2	307

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.

FINEOS Corporation Limited (Ireland) is party to a lease arrangement with Jacquel Properties Limited, a Company controlled by Michael Kelly. The rental expense for the quarter was €191k.

Cash paid for Directors and Non-executive Directors in quarter 2 amounted to €307k which includes salaries, travel and reimbursement of any costs.

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 €'000**	**Amount drawn at quarter end €'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)	2,000	NIL
7.4	**Total financing facilities**	2,000	NIL

7.5	**Unused financing facilities available at quarter end**	2,000

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.

This is an unsecured overdraft facility from Bank of Ireland, the interest rate is 5.77% per annum.

8.	**Estimated cash available for future operating activities**	**€'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	250
8.2	Cash and cash equivalents at quarter end (item 4.6)	39,041
8.3	Unused finance facilities available at quarter end (item 7.5)	2,000
8.4	Total available funding (item 8.2 + item 8.3)	41,051
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	N/A

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

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

8.6.1 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: N/A

8.6.2 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: N/A

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

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

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: 23 July 2026...

Authorised by: The Board of Directors...
(Name of body or officer authorising release – see note 4)

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