

Scalare Partners

Scalare Partners Holdings Limited
ABN 96 629 598 778

ASX Release

31 July 2026

SCALARE COMPLETES FISHBURNERS ACQUISITION AND STRENGTHENS BALANCE SHEET FOR THE NEXT PHASE OF GROWTH

Highlights

- Completed the transformational acquisition of Fishburners, significantly expanding Australia's leading founder ecosystem
- Customer receipts of \$5.29 million, demonstrating continued trading momentum
- Statutory operating cashflow of \$2.71 million, primarily reflecting AASB16 lease accounting incentive receipts
- Underlying net cash outflow of approximately \$0.56 million after matching lease incentives with associated fit-out expenditure
- Quarter-end cash balance increased to \$1.82 million, up from \$0.47 million in the previous quarter.
- Continued growth across co-working, founder services, advisory and corporate partnership businesses.
- Announced in July 2026 a \$5 million convertible note facility to strengthen the balance sheet and fund continued growth

Scalare Partners (ASX: SCP) is pleased to report on its activities and performance for the quarter ended 30 June 2026.

The June quarter represented another significant milestone for the Company, highlighted by the acquisition of Fishburners, one of Australia's most recognised startup communities.

The acquisition materially expands Scalare's national footprint, strengthens its position as Australia's leading founder ecosystem. The acquisition also materially increases the scale of Scalare's founder network, strengthening its ability to attract corporate partners, deliver new founder services, and generate recurring revenue opportunities across the Group.

During the quarter the Company also continued to generate operating cashflow whilst investing in future growth initiatives.

CEO Carolyn Breeze commented:

"The June quarter represents another positive step in the growth of Scalare. While our reported cashflow reflects the accounting treatment of lease incentives and timing of fitout expenditure, our focus remains on disciplined capital management as we integrate Fishburners, expand recurring revenue and build Australia's leading founder ecosystem."

"Over the past 12 months, Scalare has continued to execute on its strategy of building Australia's most comprehensive founder ecosystem through strategic acquisitions, new platform launches and disciplined financial management. Key milestones include:

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- **Acquired Tank Stream Labs**, expanding the Group's coworking footprint and founder services
- **Acquired Planet Startup**, strengthening advisory and growth support capabilities
- **Launched The Founders Union**, creating a national platform connecting founders with services, investors, tools and leading corporate partners
- **Acquired Fishburners**, significantly expanding the Group's community reach and ecosystem scale.
- **Expanded the combined ecosystem** to ~40,000 active database of founders and alumni“

Financial Performance

Customer receipts for the June quarter were \$5.29 million, in line with the previous quarter of \$5.26m and up from \$639,000 for the same quarter last year. The company reported statutory operating cashflow of \$2.71 million in the Appendix 4C.

The Company finished the quarter with \$1.82 million of cash.

Acquisition of Fishburners

Scalare completed the acquisition of Fishburners, Australia's largest startup community.

Founded in 2011, Fishburners has supported thousands of founders and startup businesses and remains one of Australia's most recognised startup brands.

The acquisition of Fishburners significantly expands Scalare's position as Australia's leading founder ecosystem, bringing together complementary brands, communities and support platforms that collectively serve founders at every stage of the startup journey.

The combined platform now provides increased scale for founders, corporate partners and investors while creating additional opportunities for cross-selling, strategic partnerships and recurring revenue growth.

Collectively, the combined Scalare and Fishburners ecosystem has:

- ~**40,000** active database of founders and alumni across its platforms
- Supported more than **10,530** startups throughout their growth journey
- Helped alumni companies raise more than **\$5.4 billion** in funding
- Delivered more than **7,000** startup, education and innovation events
- Built on more than 15 years of supporting Australian founders

The acquisition materially expands Scalare's founder reach to more than 40,000 founders and startup participants, making it one of the largest integrated startup ecosystems in Australia.

These metrics reinforce Scalare's unique market position and provide a strong foundation for continued growth through deeper founder engagement, expanded corporate partnerships and increased commercial opportunities across the Group.

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Scalare intends to leverage Fishburners' strong brand and community alongside its existing infrastructure to create Australia's most comprehensive founder platform.

Cashflow

The company reported statutory operating cash flow of \$2.71 million for the June quarter.

The result should be considered alongside the impact of lease accounting and the timing of the lease incentive payments relating to Tank Stream Labs. During the quarter, the Group received \$2.49 million of lease incentives for Landlords to fund office fitouts, while the associated expenditure was incurred across late June and early July.

When these timing differences are matched underlying cash movement for the quarter was an outflow of approximately \$0.56 million.

Management believes this presentation better reflects the underlying cash performance of the business, as it removes the distortion created by the classification requirement of AASB16 and the timing mismatch between funding receipts and related capital expenditure.

On a matching basis, Scalare would consider the actual net cashflow from business activities as follows:

June 2026 quarter cashflow		\$000
Operational net cash generated		2,714
Lease payments shown in financing activities		(3,265)
Lease incentives received		2,490
Lease incentives paid out for office fitouts during the quarter		(1,319)
Lease incentives paid out for office fitouts in July 2026		(1,181)
Net cash outflow in relation to the June 2026 quarter		(561)

Capital Raise

On 2 July 2026 Scalare announced that it had received binding commitments to receive \$5,000,000 (before costs) via the issue of a Convertible Note Facility to a new investor, subject to shareholder approval.

The Facility provides for further funding of up to \$20,000,000 subject to various conditions and approvals.

The initial loan component of this facility of \$500,000 was received in July 2026.

Proceeds will be used for new investments, market communications and general working capital purposes.

Scalare will hold a shareholder meeting to seek approval for the issue and all other aspects connected to this Convertible Note Facility. Scalare intends to undertake a Bonus Issue to reduce the dilution impact for existing shareholders, following shareholder approval of the Convertible Note Facility.

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Outlook

The Company enters FY27 from a position of increasing strategic strength. Key priorities include:

- Successfully integrating Fishburners into the Scalare ecosystem
- Growing recurring revenue across all operating businesses
- Expanding national founder engagement through the combined community platform
- Increasing corporate partnerships through The Founders Union
- Continuing disciplined cost management whilst investing in scalable growth initiatives

The Fishburners acquisition further strengthens Scalare's unique market position and provides a platform for long-term sustainable growth.

With the integration of Fishburners underway and continued momentum across its core operating businesses, Scalare is well positioned to further strengthen its leadership position within Australia's innovation ecosystem throughout FY27.

Related Party Payments

Related party payments of \$114,918 were made during the Q4 FY26, consisting of fees and salaries paid to Executive and Non-Executive Directors and their related entities.

This announcement was authorised for release by the Board of Scalare Partners.

ENDS

For more information, please contact:

Carolyn Breeze

Chief Executive Officer

Scalare Partners

+61 408 606 046

carolyn.breeze@scalarepartners.com

Giles Bourne

Co-Founding Partner and Executive Director

Scalare Partners

+61 409 548 096

giles.bourne@scalarepartners.com

About Scalare Partners

Scalare Partners Holdings Limited (ASX: SCP) exists to empower visionary technology founders to transform their ideas into the great businesses of tomorrow. As a dynamic force in the tech startup landscape, we offer a range of products and services to support all founders as they scale their early-stage businesses.

We are deeply involved in the broader technology ecosystem, driving change through impactful initiatives such as the Tech Ready Women and the Australian Technologies Competition where we partner with government and corporates to support and promote the most promising technology businesses and founders. Our focus extends to working with female and culturally diverse founders, addressing the unique challenges they encounter in fundraising and scaling their businesses. This engagement not only enriches the tech landscape but also creates lucrative revenue and investment opportunities for Scalare Partners.

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At the heart of our business model is the provision of products and services and expert advice tailored to the specific needs of early-stage businesses. We also provide direct investment into selected outstanding businesses and with a current emphasis on the Australian and USA technology sectors, we are building a portfolio spanning across diverse geographies, including Australia, USA, New Zealand, Singapore, UK, and Europe. Scalare Partners is not just an investor; we are architects of growth, collaborators in innovation, and catalysts for positive change in the technology landscape.

For more information visit: www.scalarepartners.com

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Appendix 4C

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

Name of entity

Scalare Partners Holdings Limited

ABN

96 629 598 778

Quarter ended ("current quarter")

30 June 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	5,295	16,518
1.2 Payments for		
(a) research and development		(51)
(b) product manufacturing costs	-	-
(c) advertising and marketing	(139)	(669)
(d) leased assets	(37)	(135)
(e) staff costs	(1,211)	(4,331)
(f) administration, operating and corporate costs	(1,203)	(5,303)
1.3 Dividends received (see note 3)	-	5
1.4 Interest received	11	75
1.5 Interest and other costs of finance paid	(80)	(166)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	78	239
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	2,714	6,184

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	(2,088)
(b) businesses	-	-
(c) property, plant and equipment	(1,319)	(3,534)
(d) investments	(1)	(1)
(e) intellectual property	(21)	(22)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
	(f) other non-current assets (security deposits)	(354)	(344)
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) 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	(1,695)	(5,989)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,780
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(144)
3.5	Proceeds from borrowings	1,261	1261
3.6	Repayment of borrowings	(152)	(450)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (opening balance of Tank Stream Labs on 10 September 2025 and opening balance of Planet Startup on 30 September 2025 when acquired by Scalare Partners)	-	346
3.9	Other (capital expenditure incentive paid by landlords for office fit-out)	2,490	4,546
3.9	Other (office rent outflows recorded as a financing activity as per AASB16 standard)	(3,265)	(8,595)
3.10	Net cash from / (used in) financing activities	334	(256)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	468	1,882
4.2	Net cash from / (used in) operating activities (item 1.9 above)	2,714	6,184
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,695)	(1,695)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	334	(256)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,821	1,821

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 \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,821	468
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)	1,821	468

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties (Directors) and their associates included in item 1	115
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	1,878	1,261
7.2 Credit standby arrangements	50	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	1,928	
7.5 Unused financing facilities available at quarter end		50
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 or are proposed to be entered into after quarter end, include a note providing details of those facilities. The loan facilities 1 and 2 are all unsecured and provided by Tractor Ventures to finance the bank guarantees that cover the bonds of 3 offices of Tank Stream Labs and operating expenses in Scalare Partners. And loan facility 3 is unsecured and provided by Kashcade: - Loan 1: maturity April 2028, interest rate 19.5% - Loan 2: maturity May 2028 interest rate 19.5% - Loan 3: maturity September 2027, interest rate 16.56%		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	2,714
8.2 Cash and cash equivalents at quarter end (item 4.6)	1,821
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	1,821
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	N/A
<i>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.</i>	
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:	
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:	
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:	
<i>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.</i>	

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: 30/07/2026

Authorised by: by the Board
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(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.