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4 August 2026

FLEXIROAM SIGNS TWO-YEAR PARTNERSHIP WITH ETIHAD AIRWAYS ACROSS STAFF, AIRCRAFT AND PILOT CONNECTIVITY

FlexiRoam to provide connectivity across Etihad's operations under a two-year master agreement spanning three use cases, with a framework to add more over time.

Key Highlights

- **Two-Year Agreement Signed:** FlexiRoam has signed a two-year agreement with Etihad Airways ("Etihad"), the national airline of the United Arab Emirates.
- **Connectivity Across Etihad's Operations:** FlexiRoam will supply staff connectivity, aircraft operational data and pilot iPad connectivity across more than 125 countries, with all three use cases operating on a recurring monthly subscription model.
- **Platform Validation:** A partnership with a tier-one global airline, validating both the enterprise grade of FlexiRoam's global connectivity platform - reliability and compliance - and its versatility: one platform serving Etihad across three use cases, individual travellers and IoT deployments across the payments, agriculture and aviation sectors.
- **Expansion Framework:** The Agreement provides a framework to add further use cases over time - which could include a business-to-business-to-consumer (B2B2C) use case, such as Etihad-funded connectivity for passengers or loyalty members, building on what the Company currently does with its credit card and travel insurance programs - subject to separate terms.

FlexiRoam Limited (ASX:FRX) ("FlexiRoam" or "the Company") is pleased to announce a two-year agreement with Etihad[1] ("Agreement"), for FlexiRoam to provide connectivity across the airline's operations, spanning three use cases - with a framework to add more over time.

The Agreement continues the Company's enterprise momentum through 2026 - following the previously announced Dialog, Paydibs, Tune Protect and Australian payments group agreements[2] - and further validates FlexiRoam's strategy of embedding reliable, managed connectivity into enterprise operational workflows - from payment terminals and national welfare infrastructure to airline operations.

In simple terms: FlexiRoam supplies the SIM and eSIM (digital SIM) connectivity and the management platform; Etihad uses them to run shared monthly data allowances ("data pools") for its staff, its aircraft and its pilots' iPads.

Three Use Cases Under the Agreement

The Agreement runs for an initial term of two years, renewable by agreement, and covers three use cases:

- **Staff Connectivity:** Multi-network global roaming data pools for Etihad personnel across the airline's international route network, managed through the FlexiRoam Partner Portal.
- **Aircraft Operational Data:** SIMs and eSIMs in onboard aircraft routers and modems, transferring aircraft operational data and supporting connected crew devices while aircraft are on the ground.

- **Pilot iPad Connectivity:** Dedicated data pools for the iPads Etihad pilots use for itineraries, flight documentation, rostering and operational updates while aircraft are on the ground.

Staff connectivity and aircraft operational data have been provided under earlier agreements, disclosed in April 2025[3] and March 2026[4] respectively; the Agreement announced today brings all use cases under one two-year framework, including the three use cases above and any future use cases agreed between the parties.

The Agreement also provides a framework for further use cases, including B2B2C offerings in which Etihad would make FlexiRoam connectivity available to its own customers or passengers - this may include employing the model FlexiRoam's credit card and travel insurance programs use today, where the partner funds a data entitlement for its customers or members. Any further use case is subject to separate terms to be agreed in writing; no assurance is given that any will be.

Commercial Terms and Materiality

The three use cases now in service operate on a recurring monthly subscription model. Revenue is derived principally from monthly data pool subscription fees, together with one-off SIM and eSIM provisioning fees and usage-based charges. The partnership sits within the Group's B2B Solutions segment and supports the Company's strategy of growing contracted recurring revenue, which became the majority of revenue in FY26 - 55%, up from 39% in FY25, with a Q4 mix of 66%[5].

The Agreement does not specify a minimum number of data pools or devices, or an aggregate minimum contract value. The pilot iPad use case has an initial 12-month term. The Company is not able to quantify the total revenue expected to be generated at this time, as it will depend on the rate of deployment and data consumption across Etihad's operations.

The Board considers the Agreement material given Etihad's scale and global profile, the breadth of the multi-use-case relationship it establishes, and the further validation it provides of the Company's stated strategy of winning large enterprise partnerships. The framework's scope for future use cases - such as partner-funded data entitlements, yet to be agreed - adds strategic optionality consistent with the Company's channel model of embedding data with large enterprises that already own the customer relationship.

Management Commentary

FlexiRoam CEO and Executive Director, Mr Jefrey Ong, said:

"We are proud to partner with Etihad, one of the world's leading airlines. This Agreement brings our work together - staff connectivity, aircraft operational data and the iPads Etihad's pilots rely on - under a single two-year framework built to deploy more use cases over time.

"Enterprises choose FlexiRoam because one platform can manage any connectivity application - payment terminals, IoT devices, airline operations - with the reliability, control and support that large organisations demand. This partnership shows that flexibility at work with a major global airline.

"In March we said this partnership showed our enterprise model working in practice: start with one service, deliver, and be chosen for more. Today's named two-year Agreement across three use cases is that model delivered. We look forward to growing our services with the Etihad team."

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[1] The Agreement comprises an amended and restated service agreement and an accompanying addendum between Etihad Airways PJSC and FlexiRoam Asia Limited, a wholly owned subsidiary of FlexiRoam Limited.

[2] Refer to the Company's ASX announcements of 8 January 2026 (Dialog), 18 March 2026 (Paydibs), 11 May 2026 (Tune Protect) and 24 July 2026 (Australian payments group).

[3] Refer to the Company's quarterly activities report of 16 April 2025. The original service agreement (effective 11 March 2025) is superseded by the Agreement announced today.

[4] Refer to the Company's ASX announcement of 18 March 2026 and quarterly activities report of 29 April 2026; the airline was not named at that time at the counterparty's request.

[5] Recurring revenue mix as disclosed in the Q4 FY26 Quarterly Activities Report (31 July 2026); non-IFRS measures based on unaudited management accounts.

[6] Etihad Airways, February 2026 traffic statistics. The reported network figure includes seasonal and cargo routes and destinations scheduled to begin operation within 12 months; 92 destinations were operated in February 2026.

This announcement has been authorised for release by the Board of Directors.

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About Etihad Airways

Etihad Airways, the national airline of the United Arab Emirates, was established in 2003 and is headquartered in Abu Dhabi. As at 28 February 2026, Etihad reported an operating fleet of 128 aircraft and a global network of 110 destinations, and carried 1.9 million passengers in February 2026 alone[6].

About FlexiRoam

FlexiRoam Limited (ASX:FRX) operates an AI-powered global connectivity platform, supplying eSIM and physical SIM-based data solutions across 190+ countries through 600+ carrier partners. The Group's principal activities are focused on two core segments: Travel Connectivity (direct-to-consumer and B2B2C enterprise partnerships) and B2B Solutions (IoT and corporate fleet connectivity).

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Forward-Looking Statements

This announcement contains forward-looking statements that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, including the rate of deployment and data consumption across Etihad's operations, and the continuation of the Agreement. The Agreement referred to in this announcement does not specify a minimum number of data pools or devices, or an aggregate minimum contract value, and any future use cases referred to in this announcement would require separate written agreement between the parties. The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur, and investors are cautioned not to place undue reliance on these forward-looking statements. No formal revenue or earnings guidance is provided.

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