

Scalare Partners

Scalare Partners Holdings Limited
ABN 96 629 598 778

ASX ANNOUNCEMENT

20 October 2026

QUARTERLY ACTIVITIES REPORT

SCALARE EXPANDS NATIONAL ECOSYSTEM WITH BRISBANE WORKSPACE, NEW INVESTMENT IN AURIC AND EQUITYROOM LAUNCH

Highlights

- Expanded Tank Stream Labs into Queensland with the Brisbane opening, bringing its national network to eight locations across four states. The Brisbane site is expected to be EBITDA and cash flow positive in FY27.
- Invested in Auric, a Sydney-based technology company developing an AI-powered Scent Intelligence™ platform. Auric established its Scent Lab at Tank Stream Labs' Merchant House location, demonstrating the connection between Scalare's investment activities and operating businesses.
- Launched EquityRoom, the Group's startup fundraising and equity management platform with 11 paying customers and a further 35 on trial.
- Continued focus on integrating the Group's founder communities, services and investment capabilities following FY26's acquisitions.
- Received \$2.07 million under the Convertible Note Facility.
- Customer receipts of **\$5.25 million**, statutory operating cash inflow of **\$1.92 million**, quarter-end cash of **\$0.55 million**.

Scalare Partners Holdings Limited (ASX: SCP) ("Scalare" or "the Company") is pleased to report on its activities and performance for the quarter ended 30 September 2026.

The first quarter of FY27 marked the next stage of Scalare's plans to build Australia's most comprehensive founder support and investment ecosystem.

Following a year of significant acquisitions and platform development, in which the Group delivered positive EBITDA and a gross margin of 77.8% for FY26, the Company's focus is on connecting these capabilities, growing recurring service revenue and identifying investment opportunities where Scalare can contribute capital, commercial expertise and practical founder support.

The quarter included the expansion of Tank Stream Labs into Brisbane, an investment in Auric and the launch of EquityRoom. Together, these developments illustrate how Scalare's near national Australian wide infrastructure and investment activities can reinforce each other, creating opportunities across the Group.

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CEO commentary

Chief Executive Officer Carolyn Breeze commented: “FY26 was about building the foundations of our ecosystem. FY27 is about turning those foundations into stronger commercial outcomes for founders and shareholders.

“Tank Stream Labs’ expansion into Brisbane extends our physical presence into Queensland and provides another base from which founders can access the broader Scalare network.

“Our investment in Auric demonstrates how this model works in practice. Alongside our investment, Auric has established its Scent Lab within Tank Stream Labs, connecting a portfolio company with workspace, community and opportunities for commercial collaboration.

“Since quarter end, we have also launched EquityRoom, which already has 11 paying customers. It gives founders across our ecosystem a better way to prepare for and manage their capital raises, and adds a subscription revenue stream that we expect to grow over time.

“Our priority is to deepen these connections across the Group, grow recurring revenue and support promising technology businesses where our capabilities can make a meaningful contribution to their growth.”

Financial performance

The Company’s financial performance for the September 2026 quarter included:

- Customer receipts of **\$5.25 million**.
- Statutory net operating cash **inflow of \$1.92 million**.
- Cash and cash equivalents at 30 September 2026 of **\$0.55 million**.

Customer receipts for the September quarter were \$5.25 million, broadly in line with the June quarter of \$5.29 million. The Company reported statutory operating cashflow of \$1.92 million in the quarter.

The Company finished the quarter with \$0.55 million of cash and \$2.98 million of unused financing facilities, being convertible notes not received, giving total available funding of \$3.53 million.

Cashflow

The Company reported statutory operating cashflow of \$1.92 million for the September quarter.

As in the June quarter, the result should be considered alongside the impact of AASB16 lease accounting and the timing of office fit-out expenditure at Tank Stream Labs. Office rent of \$2.93 million is reported in financing activities rather than operating activities. During the quarter, the Group also received \$1.68 million of lease incentives from landlords to fund office fit-outs, which are reported in financing activities.

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Payments for property, plant and equipment of \$3.02 million, reported in investing activities, include \$1.18 million of fit-out payments made in July 2026 that were matched against the June quarter lease incentives in the Company's previous quarterly update. When these timing differences are matched, the underlying cash movement for the quarter was an outflow of approximately \$1.16 million.

Financing activities also included \$2.07 million of proceeds from the Convertible Note Facility, less \$0.54 million of transaction costs and associated investor relations activities, and \$0.17 million of loan repayments.

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

September 2026 quarter cashflow	\$000
Operational net cash generated	1,923
Lease payments shown in financing activities	(2,925)
Lease incentives received	1,677
Office fit-out payments during the quarter	(3,015)
Add back: July 2026 fit-out payments matched in the June 2026 quarter	1,181
Net cash outflow related to the September 2026 quarter	(1,159)

Funding and capital management

On 2 July 2026, Scalare announced that it had received binding commitments for \$5,000,000 (before costs) through a Convertible Note Facility with The Blackstone Mercantile Group Ltd. SAC, subject to shareholder approval.

The Facility has a face value of up to \$25 million, of which \$5 million is committed. Further tranches of up to \$20 million are at the investor's discretion and require the Company's consent.

At 30 September 2026, \$2.07 million had been received under the Facility. Transaction costs of \$0.54 million were paid during the quarter.

Shareholders strongly endorsed the Facility at the General Meeting held on 4 August 2026, approving all resolutions on a poll with more than 99% of votes cast in favour, including the issue of the \$1.00 and \$2.00 Convertible Notes and a 1-for-60 consolidation of capital.

The consolidation gives the Company a more streamlined capital structure for its next phase of growth. Following its implementation, Scalare made a Bonus Issue of new options to existing shareholders (record date 24 August 2026), giving existing shareholders the opportunity to share further in the Company's growth. The bonus options can be exercised between 5 February 2027 and 31 March 2027.

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On 7 October 2026, the Company announced revised dates for the remaining instalments under the Facility. The second instalment of \$1.5 million is now due by no later than 30 October 2026 and the third instalment of at least \$1.43 million by no later than 30 November 2026.

As the Company's existing Listing Rule 7.1 approval expires on 4 November 2026, shareholder approval for the final instalment will be sought at the Annual General Meeting on 26 November 2026. The Company expects the revised timing to have no material impact on its operations.

Operational highlights

Tank Stream Labs expands into Brisbane

During the quarter, Scalare announced Tank Stream Labs' expansion into Queensland through its new Brisbane workspace at 215 Adelaide Street.

Brisbane becomes the eighth location in Tank Stream Labs' network, extending its presence across Sydney, Melbourne, Adelaide and Brisbane, and giving it a presence in four states.

The expansion creates a new point of access to the Scalare ecosystem for Queensland founders and growing technology businesses. In addition to flexible workspace, the location provides a platform for community events, founder engagement and connections to the Group's advisory services, corporate partners and investment capabilities.

As announced on 28 September 2026, the Brisbane site is expected to be EBITDA and cash flow positive in FY27. Planet Startup is already based in Brisbane, giving the new location an established founder community to build on.

Since quarter end, launch activities in October have included a Fishburners Pitch Night, illustrating the opportunity to bring the Group's founder brands together through its national workspace network.

Investment in Auric

Scalare invested in Auric, a Sydney-based technology company founded by Adam Good and Alex Cutri.

Auric is developing an AI-powered Scent Intelligence™ platform combining connected hardware, software and scent technology to create personalised environments. Auric has completed development and manufacture of its first commercial device, the Aromasphere, and is deploying units in homes and workplaces across Australia.

Alongside the investment, Auric established its Scent Lab at Tank Stream Labs' Merchant House location at 333 Kent Street, Sydney, providing a base for product development and engagement with customers, partners and investors.

The investment reflects Scalare's strategy of backing selected technology companies where the Group can provide support beyond capital. Auric's presence within Tank Stream Labs also demonstrates the

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opportunity to connect investment portfolio companies with the infrastructure and services available across the ecosystem.

EquityRoom launched

EquityRoom, a startup fundraising, data room and equity management platform developed and funded by Scalare, was launched in September 2026.

At launch, EquityRoom had 11 paying customers and a further 35 customers on trial. The platform earns subscription revenue, which Scalare expects to become a scalable, recurring revenue stream within its products and services business.

EquityRoom is operated by EquityRoom Pty Ltd, which is 51% owned by Scalare and 49% owned by its founder, Scalare Partner Tim Griffiths. It complements Inhouse Ventures, Fishburners and the Australian Technologies Competition by giving founders across the ecosystem a single platform to prepare for, run and manage their capital raises.

Connecting the Scalare ecosystem

Following the acquisitions of Tank Stream Labs, Planet Startup and Fishburners in FY26, Scalare's focus remains on strengthening connections between its operating businesses.

The Group's combined capabilities span workspace, founder communities, financial and commercial advisory, education, corporate partnerships and investment support.

A founder may first engage with Scalare through an event, a program or a workspace. As that business develops, the Group can provide additional services and connections to support its next stage of growth.

This approach is intended to increase the value delivered to founders while creating opportunities for recurring revenue, cross-selling and investment across the Group.

Outlook

Scalare's priorities for the remainder of FY27 include:

- Growing recurring revenue across workspace, advisory services, founder programs and corporate partnerships.
- Converting EquityRoom trial customers to paying subscribers and growing its customer base.
- Supporting occupancy and community development at Tank Stream Labs Brisbane.
- Deepening integration across the Group and converting shared founder relationships into commercial opportunities.
- Expanding Fishburners' engagement through the national ecosystem.
- Identifying further investment opportunities where Scalare can contribute capital and practical growth support.
- Maintaining financial discipline as the Group develops its operating platform.

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- Completing the remaining instalments of the Convertible Note Facility, including obtaining shareholder approval at the Annual General Meeting.

The Company believes its expanded national presence and connected service capabilities provide a strong foundation for the next stage of growth.

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

END

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About Scalare Partners

For more information visit: www.scalarepartners.com

Scalare Partners Holdings Limited (ASX: SCP) is building Australia's most comprehensive founder ecosystem, supporting technology entrepreneurs from idea through to global scale.

Through its portfolio of leading founder brands, including Fishburners, Tank Stream Labs, The Founders Union, Planet Startup, Tech Ready Women, Inhouse Ventures, EquityRoom and the Australian Technologies Competition, Scalare provides founders with the community, workspace, advisory services, education, corporate connections, investment pathways and growth support needed to build successful technology businesses.

Collectively, the Group has a combined community of around 40,000 active founders and alumni, has supported over 10,530 startups throughout their growth journey, and its alumni have raised more than \$5.4 billion in funding. Through more than 7,000 startup and innovation events, strategic corporate partnerships and investment initiatives, Scalare continues to strengthen Australia's innovation ecosystem.

Operating across Australia with an expanding international network, Scalare generates recurring revenue through coworking, advisory, founder programs, corporate partnerships and innovation services, while also investing in selected high-growth technology companies. By bringing together capital, capability and community, Scalare creates long-term value for founders, corporate partners and shareholders.

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Forward Looking Statements

Scalare Partners prepared this release using available information. Statements about ensuring future capital expenditures, potential investments, operating activities and the Company's business plan and timing are forward-looking statements. The Company believes such statements are reasonable, but it cannot guarantee their accuracy. Forward-looking information is often identified by words like "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecast", "intends", "anticipates", "believes", "potential" or variations of such words, including negative variations thereof, and phrases that refer to certain actions, events, or results that may, could, would, might, or will occur or be taken or achieved. The Company's actual results, performance and achievements may differ materially from those expressed or implied by forward looking statements due to known and unknown risks, uncertainties and other factors. The information, opinions, and conclusions in this release are not warranted for fairness, accuracy, completeness, or correctness. To the maximum extent permitted by the law, none of Scalare Partners, its directors, employees, agents, advisers, or any other person accepts any liability, including liability arising from fault or negligence, for any loss arising from the use of this release or its contents or otherwise in connection with it.

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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

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Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers		5,250	5,250
1.2 Payments for			
(a) research and development		-	-
(b) product manufacturing costs		-	-
(c) advertising and marketing		(67)	(67)
(d) leased assets		(42)	(42)
(e) staff costs		(1,391)	(1,391)
(f) administration, operating and corporate costs		(1,749)	(1,749)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		23	23
1.5 Interest and other costs of finance paid		(101)	(101)
1.6 Income taxes paid		-	-
1.7 Government grants and tax incentives		-	-
1.8 Other (provide details if material)		-	-
1.9 Net cash from / (used in) operating activities		1,923	1,923
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities		(300)	(300)
(b) businesses		-	-
(c) property, plant and equipment		(3,015)	(3,015)
(d) investments		-	-
(e) intellectual property		-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(f) other non-current assets (security deposits)	-	-
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	(3,315)	(3,315)

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	2,072	2,072
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(542)	(542)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(167)	(167)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9a	Other (capital expenditure incentive paid by landlords for office fit-out)	1,677	1,677
3.9b	Other (office rent outflows recorded as a financing activity as per AASB16 standard)	(2,925)	(2,925)
3.10	Net cash from / (used in) financing activities	115	115

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	1,825	1,825
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,923	1,923
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,315)	(3,315)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	115	115
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	548	548

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	548	1,825
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)	548	1,825

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	246
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. 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	1,706	1,706
7.2	Credit standby arrangements	50	-
7.3a	Other (please specify)	-	-
7.3b	Other (Convertible Note)	5,000	2,072
7.4	Total financing facilities	6,756	3,778
7.5	Unused financing facilities available at quarter end		2,978
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. 7.1 The loan facilities 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% 7.2 Bank overdraft facility with Westpac Banking Corporation for \$50k. Interest at Westpac's variable overdraft rate. No fixed maturity; the facility is subject to periodic review by the bank. Undrawn at 30 September 2026. 7.3b Convertible note facility with The Blackstone Mercantile Group Ltd. SAC under an agreement dated 30 June 2026, for up to \$25m face value, of which \$5m is committed (Tranche 1 \$0.5m; Tranche 2 & 3 \$4.5m). Further tranches of up to \$20m are at the investor's discretion and require the Company's consent. Unsecured. Interest 10% p.a., capitalised monthly. Maturity is 12 months after shareholder approval, when outstanding notes convert into shares at \$1.00 per share for the first \$15m and \$2.00 per share for the next \$10m (post-consolidation). Cash repayment applies only on an event of default or failure to issue conversion shares. Funds are being applied to a \$1.5m investor relations engagement, of which \$0.5m was paid from Tranche 1 and \$0.5m is payable on receipt of Tranches 2 & 3. Drawn at 30 September 2026: \$2.072m.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	1,923Error! Reference source not found.
8.2	Cash and cash equivalents at quarter end (item 4.6)	548
8.3	Unused finance facilities available at quarter end (item 7.5)	2,978
8.4	Total available funding (item 8.2 + item 8.3)	3,526

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: 19/10/2026

Authorised by:
 by the Board
 (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.