



2025 Full Year Trading Update Board Change

Good FY25 financial performance; positive outlook for FY26

Water Intelligence plc (AIM: WATR.L) (“Water Intelligence” or the “Group”), a leading multinational provider of minimally-invasive, technology driven, preventive maintenance solutions for aging water and wastewater infrastructure, is pleased to provide a trading update for the year ended 31 December 2025 and an update to the Group’s growth plan for 2026.

Financial highlights (unaudited):

- Group revenue increased by 9% to \$90.4 million (2024: \$83.3 million), supported by good growth across owned US and International corporate locations
- Strong Adjusted EBITDA* growth for FY25 of 15% to \$16.5 million (2024: \$14.3 million)
- Adjusted EBITDA margin improvement to 18% (2024: 17%) driven by good progress against margin efficiency plan
- Adjusted PBT* growth of 9% to \$9.2 million (2024: \$8.4 million)

- Robust balance sheet with a Net Total Debt** to EBITDA Adj ratio of 1.17 at year-end with net total debt of \$19.3 million at year end
- Continued strong operation execution post period end
- Progress on expanding markets and revenue mix

* Adjusted EBITDA and Adjusted PBT are both adjusted for non-core costs and non-cash expense of share-based payments; Adjusted PBT is also adjusted for non-cash expense of amortization. Adjustments also include treatment for earn-outs to reflect profits treated as compensation expense.

** Total Debt defined as bank debt plus all deferred acquisition payments but does not include contingent payments for “earn-ups” as bonuses.

Continued Strong Execution Post Period End

- ❖ Expansion of existing Credit Facilities with M&T Bank: (i) Working Capital Line of Credit expanded to \$3.8 million of which \$0.8 million is drawn; and (ii) Acquisition Line of Credit expanded to \$22 million of which \$19.5 million is drawn.
- ❖ Strategic Partnership with Lookout Labs, Inc. (“Bluebot”) announced
- ❖ Additional Wins in Expanding National Insurance Channel for American Leak Detection
- ❖ Contract Wins in Ireland forecast to add at least \$1 million in additional sales during 2026

The Group’s competitive strategy of Preventive Maintenance is gaining traction. During 2025, the Group began to sell *StreamLabs* wireless IoT water monitoring devices. IoT monitoring solutions complement the Group’s industry-leading, minimally-invasive leak detection and repair solutions and enable it to provide “first responder” services after alerts for homeowners, insurance companies,

property management companies and commercial partners. Given market receptivity to the Group's platform, in February, after the 2025 year-end, the Group added a further monitoring product, *Bluebot*, to expand the range of solutions and analytics for any size pipe. The Group expects to scale sales of IoT water management products to supplement organic growth and margin expansion through 2026 to monetize its prior investments in its Technology-enabled Solutions Platform. This includes development of an AI-enabled data analytics product utilizing first-party data from the installed base of IoT products.

Directorate Change

Bobby Knell, Non-Executive Director, has informed the Board of his intention to retire and stand down from the Board on 31 March 2026. Bobby has been a non-executive Director since 2018. The Board intends to appoint another Independent Non-Executive Director to the Board in due course.

Dr. Patrick DeSouza, Executive Chairman remarked:

"We had a solid 2025 with continued growth. We are maintaining a strong balance sheet while positioning ourselves for the future with an exciting competitive strategy centered on preventive maintenance and driven by strong market demand for Internet of Things and AI analytics to proactively minimize water loss and damage.

The water infrastructure space remains fragmented, and we are differentiated for customers with our scalable technology-enabled solutions platform – a One Stop Shop – that provides wireless monitoring devices, data securely stored in our cloud-based Salesforce platform and first responder capability driven by analytics. Our focus for 2026 and beyond will be on delivering sales growth and margin improvements now that we are putting the finishing touches on our technology platform. We are excited about the future for the Group's market leadership. We appreciate our shareholders' support along this journey to create such a transformative platform."

The financial information in this trading update is unaudited. The Company expects to announce its audited full year results for the year ended 31 December 2025 by mid-June 2026.

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain

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