INVESTMENT UPDATE AND NTA REPORT
JULY 2026

THORNEY TECHNOLOGIES TEK

PORTFOLIO SNAPSHOT: NET TANGIBLE ASSET BACKING PER SHARE (NTA[1])

NTA Current Month	Before Tax	After Tax[2]
31 July 2026	**21.6 cents**	**21.6 cents**

NTA Previous Month	Before Tax	After Tax[2]
30 June 2026	21.9 cents	21.9 cents

[1] Figures are unaudited and approximate.

[2] After Tax NTA reflects applicable tax adjustments. At reporting date, no deferred tax asset is recognised.

KEY ASX INFORMATION (AS AT 31 JULY 2026)

ASX Code	**TEK**
Structure	Listed Investment Company
Inception Date	January 2017
Market Capitalisation	$34.1 million
Share Price	9.5 cents
Shares on Issue	359,260,192
Management Fee	0.75% half yearly
Performance Fee	20% of net portfolio increase over high water mark base half year
Manager	Thorney Investment Group

INVESTMENT PERFORMANCE*

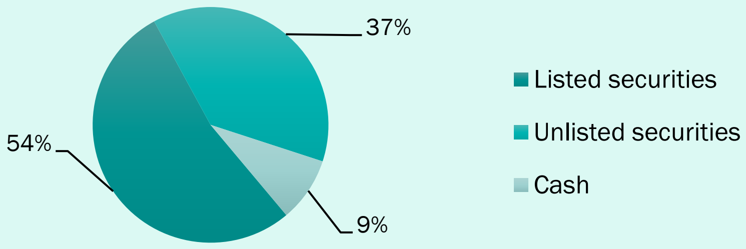
As at 31 July 2026	1 Month	1 Year	3 Year (pa)	Since Incept. (pa)
TEK investment portfolio	-1.37%	-17.24%	-6.37%	0.40%

*Investment performance is calculated on a before-tax basis and after accrued management fees.

TEK SECURITIES

LISTED SECURITIES				UNLISTED SECURITIES		
Rank	Company	Ticker	% of Total Portfolio	Rank	Company	% of Total Portfolio
1	Vitrafy Life Sciences	VFY.ASX	6.6	1	Splitit Payments	6.2
2	Clarity Pharmaceuticals	CU6.ASX	4.6	2	Mosh	4.5
3	Imricor Medical Systems	IMR.ASX	4.4	3	Red Earth Group	2.7
4	Doctor Care Anywhere	DOC.ASX	3.4	4	360 Capital Fibreconx	2.6
5	DUG Technology	DUG.ASX	3.3	5	Elenium Automation	2.5

ALLOCATION OF INVESTMENTS



CASH BALANCE AND AVAILABLE FACILITIES

- Cash held short-term with the major banks: $7.3 million
- Prime broker facilities available: undrawn as at 31 July 2026

OVERVIEW

- The TEK pre-tax NTA as at 31 July 2026 was 21.6 cps compared to 21.9 cps as at 30 June 2026.
- TEK had a cautious start to FY2027. Positive contributions from Vitrafy Life Sciences Limited (ASX:VFY) which saw its share price increase over 20% during the month, Clarity Pharmaceuticals Limited (ASX:CU6) and Avita Medical Inc. (ASX:AVH) were broadly offset by weakness in Credit Clear Limited (ASX:CCR), DUG Technology Ltd (ASX:DUG) and Spacetalk Ltd (ASX:SPA).
- During the period, TEK purchased 1,560,081 shares under its on-market share buyback. The current on-market share buyback expires on 13 November 2026.
- Thorney Investment Group (and associates) retains a shareholding interest of 32.8%.

CHAIRMAN'S COMMENTS

"TEK's portfolio was slightly weaker for the first month of FY2027, with persistent geopolitical and macroeconomic risks continuing to challenge global markets."

As we enter the FY2026 reporting season, the Australian market was stronger over the month. We will be carefully following the reporting of TEK's key portfolio positions and looking out for new investments.

The objective to reduce both the complexity and the number of positions in the portfolio remains a key focus for Thorney.

TEK has been active with its on-market share buyback, an initiative aimed at reducing the persistent and excessive discount of the share price to NTA.

INVESTMENT PHILOSOPHY

TEK seeks to identify early-stage companies with new and disruptive technology and business models, investing in a broad range of areas of technology, such as fin-tech, e-commerce, education, agriculture, medical, telecommunication, robotics and AI.

INVESTMENT OBJECTIVES

- Deploy investment capital into listed and unlisted technology companies
- Producing absolute returns for shareholders over the medium to long-term

CONTACT

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ABOUT THORNEY TECHNOLOGIES

Thorney Technologies Ltd (TEK) is an ASX-listed investment company (LIC), with a broad mandate to invest in technology-related investments at all phases of the investment lifecycle. As well, TEK seeks to identify early-stage companies with new and disruptive technology and business models and invests in a broad range of areas of technology, such as fin-tech, e-commerce, education, agriculture, medical, telecommunication, robotics and AI. High-quality deal flow is generated via our networks established in Australia, Israel and USA for investment opportunities in both listed and unlisted entities.

TEK is managed by the privately owned Thorney Investment Group pursuant to a long-term investment management agreement. You can invest in TEK by purchasing shares on the Australian Securities Exchange (ASX). For more information visit: https://thorney.com.au/thorney-technologies/