

ASX Release

25 February 2026



FY26-H1 Results Release

DUG Technology Ltd (ASX: DUG) (“DUG” or the “Company”) is pleased to present its auditor reviewed financial results for the half-year ended 31 December 2025 (FY26-H1). Further detail and commentary can be found in the FY26-H1 Interim Consolidated Financial Report and in the FY26-H1 Results Presentation.

FINANCIAL RESULTS

	FY26-H1 US\$m	FY25-H1 US\$m	Change %
Total revenue	40.4	28.7	40%
Services revenue	31.8	24.4	30%
Software revenue	4.1	3.2	29%
HPC revenue	4.5	1.1	313%
Normalised EBITDA ¹	13.6	5.2	161%
Operating Cash Flow	7.4	(2.2)	n.m.
Closing Services Order Book	43.5	32.9	32%

¹ Normalised EBITDA excludes a one-off contingent liability provision relating to the MP2 legal matter. Please refer to the Company's ASX release “Update on legal proceedings” released on 25 February 2026 for further information.

OPERATIONAL UPDATE

DUG achieved record financial results in FY26-H1, characterised by significant revenue growth and margin expansion. These results were underpinned by growth in the Services business and the ramp up of the EPIC contract in Malaysia. Services growth was driven by strong performance in both established and emerging regions, and the continued adoption of MP-FWI Imaging technology.

The EPIC SaaS and HPCaaS contract was signed and commissioned in FY26-H1. With a total contract value of US\$43.3m (US\$30.1m net to DUG) over the initial 3-year term, this was a significant contract win for DUG. The FY26-H1 result includes the implementation fee and the earlier than anticipated ramp-up of the contract.

DUG expanded its global multi-client portfolio by launching two new seismic reprocessing projects offshore Equatorial Guinea in partnership with Geoex MCG. Both projects are fully pre-funded by clients and cover extensive acreage in the highly prospective deep-water Douala and Rio Muni basins, ahead of upcoming exploration licensing rounds by the Ministry of Hydrocarbons and Mining Development.

DUG Managing Director, Dr. Matthew Lamont said: “The first half of FY26 has been a milestone period for DUG, characterised by record financial performance and significant margin expansion across our global operations. Achieving record revenue of US\$40.4m (+40%) and normalised EBITDA of US\$13.6m (+161%) demonstrates the powerful operating leverage within our business as we continue to scale. With our core Services business performing strongly, the launch of new fully-funded multi-client projects in Equatorial



Guinea, the EPIC project fully commissioned, and a strengthened balance sheet, we enter the second half with a high degree of confidence in our growth momentum.”

This ASX Announcement has been approved for release by the Board of DUG Technology Ltd.

Ends

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About DUG

DUG Technology represents the convergence of scientific excellence and sustainable computing innovation. The company’s journey from applied physics specialists to global technology leaders has been marked by continuous breakthroughs in geoscientific computing, including its revolutionary elastic multi-parameter FWI imaging solution. DUG enables organisations worldwide to tackle their most complex data challenges through its reliable cloud-based network of high performance computing facilities, proprietary software solutions, energy-efficient immersion cooling systems and tailored geoscience services.

Delivering a comprehensive geoscience offering backed by over two decades of experience, bespoke support, and a focus on R&D, DUG maximises the value of seismic data enabling clients to minimise risk and make more-informed decisions.

The company’s novel immersion cooling technology is sold globally as part of an exclusive licence agreement and is the cornerstone of DUG’s mobile, edge-computing solution.

Headquartered in Australia, with offices in Perth, London, Houston, Kuala Lumpur and Abu Dhabi, DUG continues to expand its impact across six continents and diverse industries, remaining committed to delivering sophisticated innovations that drive scientific progress, environmental sustainability and commercial success for its customers.

To learn more, please visit www.dug.com.