WISETECH GLOBAL
FY26 RESULTS INVESTOR BRIEFING

Speakers

Zubin Appoo, CEO

Caroline Pham, Interim CFO

Zubin Appoo, CEO

Slide 5 – FY26 delivered e2open acquisition, cost efficiencies, AI productivity and CargoWise Value Packs

Good morning and thank you for joining us for our FY26 results briefing.

There are four key points to focus on.

First, we delivered what we said we would.

We achieved record revenue growth of 79% within guidance at $1,395.9 million. In February we reaffirmed guidance excluding our AI Transformation restructuring and divestments. On that basis, we exceeded guidance EBITDA and EBITDA margin at $585.8 million and 42%.

This was a year of real transformation and would not have been possible without the effort, resilience and commitment of the incredible team at WiseTech.

Underpinning our growth in FY26 was a sharp focus on cost and capital discipline.

Across our efficiency programs, we delivered approximately $115 million in total annualized run-rate savings in FY26. That includes $64 million from e2open cost synergies, ahead of the $50 million target we had set for FY27 and reached nearly 18 months early. That alone expanded e2open's Underlying EBITDA margin by 8 percentage points against FY25 pro forma.

These were structural changes to how we operate, with the majority of the benefit still ahead of us.

That discipline extends to the balance sheet. Having funded the largest acquisition in our history, deleveraging has been a priority, and we are moving faster than we previously guided. We now expect to reach approximately 2.2x by the end of FY27, ahead of our previous target of around 2.5x, and below 2.0x during FY28.

That leaves us with a lower cost base, stronger margins, strong cash conversion and a balance sheet that is rebuilding capacity. That is the platform we take into FY27.

Third, our focus on AI execution strengthens the advantages we have built over more than 30 years – our network, our automations, our data, our domain expertise, and our position inside critical supply chain, global trade and logistics workflows.

AI turns that advantage into better products, enhanced automation and more value for our customers, faster than ever before.

Our AI Transformation program across Product & Development and Customer Service, delivered $34 million of annualized EBITDA run-rate savings. That adds to the $17m of annualized EBITDA run-rate savings delivered earlier in the year through our focus on high-performance teams and AI. AI has fundamentally changed how we build products, support customers, and work across WiseTech.

We made more than 500 role reductions globally earlier in FY26 under our high-performance efficiency program, which included impacts from our early adoption of AI. We then removed a further approximately 1,200 roles globally, mainly in Product & Development and Customer Service. We did not make these decisions lightly; these changes were needed to build the company we will become.

We also embedded AI across our business and used it to create real value for our customers. I will return to that shortly.

And lastly, we advanced our strategic priorities.

Our new CargoWise commercial model, the CargoWise Value Packs, is well established, with more than 95% of customers on CVP. Sales momentum has grown strongly, with an approximately 55% increase in new SME signings and approximately 30% overall increase in new signings, and we have seen early migration from several STL commitment agreement customers. Following the launch of the CargoWise Value Packs, our customer attrition rate remains below 1% as it has been for the last 14 years.

We signed four Large Global Freight Forwarder rollouts during the year, two pre CVP and two on CVP. This reinforces confidence in the platform and our value-based approach. We refined the model in the second half. This reduced the initial revenue uplift from the launch, but those refinements were made deliberately to align to customer usage and feedback and ensure CVP delivers long-term growth.

During the year we continued e2open's transition to a product-led operating model, consistent with the WiseTech approach, established a clear product strategy, aligned teams to product portfolios and created a unified roadmap across the business. Significant progress has also been made in aligning product development, deployment and maintenance practices, while focusing on increasing product standardization and improving scalability and speed of execution. It is encouraging to see that, through a year of integration, e2open has maintained leadership positions across multiple industry reports and analyst assessments in the supply chain market including Gartner, IDC and Nucleus Research. This is testament to the strength of the products, the team and the value customers see in our connected supply chain orchestration solutions.

In July this year, we acquired FRDM.ai, an AI-powered supply chain risk and compliance intelligence platform, accelerating the development of VerifyWise. VerifyWise is a comprehensive platform for multi-tier supply chain verification, including modern slavery, forced labor and a wide range of other compliance obligations that are increasingly becoming mandatory. It will help exporters and importers, logistics providers, banks, lawyers, accountants and others to simplify and strengthen compliance, and navigate an increasingly complex regulatory environment.

Container Transport Optimization went live in July this year. Building on the strong foundations and growing usage of our existing container transport solutions including Matchbox Exchange and Avantida, we will expand the network of container transport participants in Australia and drive further adoption.

And in partnership with the New Zealand Customs Service, we have created the New Zealand community edition of BorderWise, provided free of charge to the entire trade community including importers, exporters, customs brokers, freight forwarders, logistics service providers, and New Zealand government agencies.

We have also made substantial progress and are on track to see the New Zealand Tariff Management Portal live in production in the first half of the 2027 calendar year. This portal will help border agencies manage the movement of goods in and out of New Zealand and is a step toward a much broader government opportunity in other markets.

Our vision is to be the operating system for global trade and logistics, the mission-critical systems that connect and power global supply chains, so customers can execute, comply, move goods and make decisions faster and with more confidence.

This was a transformational year for WiseTech. We acquired e2open, launched our new commercial model with more than 95% of CargoWise customers moving onto it, and adopted AI across our own operations.

We secured government agreements, delivering customs solutions for both the New Zealand Customs Service and the New Zealand trade community. We added to our VerifyWise solution, acquiring FRDM.ai to accelerate supply chain compliance for exporters, importers and the banks that finance them, and we are building out our CargoWise AI Workflow Engine and AI Management Engine to reduce the cost of global trade and logistics for our customers.

FY26 marks an inflection point for WiseTech. We delivered on our commitments, strengthened the business, and laid foundations for short-term revenue initiatives and long-term sustainable growth.

Slide 6 – FY26 financial performance

Now, let me take you through the numbers at a high level before Caroline goes into the detail.

Total revenue was $1,395.9 million, up 79%.

CargoWise revenue grew 11%, to $756.9 million. E2open contributed $541.2 million, in line with our expectations.

We achieved approximately $115 million in total annualized run-rate savings through efficiency programs including $34 million from our AI Transformation program, $17 million delivered earlier in the year from our focus on high-performance teams and initial adoption of AI, along with the $64 million from e2open cost synergies, ahead of the FY27 target of $50 million.

We are reporting on an underlying basis, which excludes M&A costs, restructuring costs, gains or losses from divestments, and acquired amortization. This makes the underlying performance of the business more transparent. We updated Underlying NPAT to align with this and restated the FY25 comparative.

Underlying EBITDA was $644.5 million, up 56%, with an Underlying EBITDA margin of 46%. Reported EBITDA was $558.4 million, up 46% with a Reported EBITDA margin of 40%.

Underlying NPAT was $313.5 million, up 29%, Statutory NPAT was $178.7 million, down 11%.

The Board determined a final dividend of 8.8 cents per share, fully franked, a payout ratio of 17% of Underlying NPAT.

The takeaway is discipline. We grew, integrated the biggest acquisition in our history, changed how we work, and generated strong cash.

Caroline will now take you through the detail.

Caroline Pham, Interim CFO

Slide 7 – FY26 financial review

Thank you, Zubin, and good morning, everyone. It's great to be speaking with you today.

Slide 8 – FY26 financial results

I'll start with our financial performance for the full year.

We grew total revenue by 79% on FY25 to $1.396 billion, driven by the e2open acquisition and growth in CargoWise. Total recurring revenue was 95% of total revenue, down 3 percentage points on FY25, reflecting e2open's higher mix of professional services and other non-recurring revenue.

Total CargoWise revenue was up 11%. This included $14.2 million from FY25 and FY26 M&A, and a $9.3 million FX tailwind, partly offset by second-half refinements to the new commercial model.

Gross profit was up 62% on FY25. Gross profit margin was 79%, down 9 percentage points, largely from consolidating e2open. E2open carries a higher mix of professional services which puts more headcount into cost of revenue.

Reported EBITDA was up 46% to $558.4 million, with the corresponding EBITDA margin of 40%, down 9 percentage points. This reflects the consolidation of e2open, restructuring costs, and the loss on the divestment of Expedient, partially offset by lower M&A costs.

As Zubin mentioned earlier, we will report EBITDA and EBITDA margin on an Underlying basis going forward, to present a more transparent measure of the group's operating performance by excluding items associated with restructuring programs, M&A and gains or losses on divestments.

Underlying EBITDA was up 56% to $644.5 million, with Underlying EBITDA margin of 46%, down 7 percentage points on FY25 reflecting the consolidation of e2open.

EBIT was up 21%, with depreciation and amortization increasing by 127%, predominantly from e2open acquired amortization, as expected.

Net financing costs increased to $133.6 million, reflecting interest expenses on the debt facilities drawn to fund the e2open acquisition. We manage this exposure through interest rate swaps, which provides more certainty over future interest expense.

Underlying Net Profit after Tax of $313.5 million was up 29% on FY25. The reconciliation to Statutory NPAT is in the appendix. Underlying EPS was up 28% to 94.0 cents per share.

Slide 9 – FY26 segment results

Turning to our FY26 segment results.

WiseTech excluding e2open generated revenue of $854.8 million, up 10% on FY25, in line with the CargoWise growth just outlined.

e2open contributed $541.2 million to total revenue, reflecting 11 months since completion.

We continued to execute e2open integration initiatives during FY26, including the transition to a more product-led operating model and commercial alignment activities aimed at improving customer retention and recurring revenue. Subscription revenue attrition continued during the year, reflecting the time required for these initiatives to take effect.

With a continued focus on recurring revenues and transition to the WiseTech Partner Network model, professional services revenue reduced in the year as expected.

Underlying EBITDA of WiseTech excluding e2open was $451.2 million, up 9%, with Underlying EBITDA margin of 53% flat on FY25.

Underlying EBITDA margin for e2open was 36%, up 8 percentage points from FY25 pro forma, reflecting early delivery of integration cost synergies.

Slide 10 – FY26 revenue growth

This slide splits between recurring and non-recurring revenues, and CargoWise, non-CargoWise and e2open revenues.

Recurring revenue grew 72%, or $550.7 million, driven by $497.4 million from FY25 and FY26 M&A including e2open, large global freight forwarder rollouts and increased usage by new and existing customers, annual price increases to offset the impacts of inflation, and our new commercial model, CargoWise Value Packs, launched in December 2025. Recurring revenue growth also includes $12.3 million in FX tailwinds.

CargoWise revenue was up $74.7 million, or 11%. Of that $56.6 million was organic - $38.5 million came from existing customers and $18.1 million from new customers, with $8.7 million from FY25 and FY26 M&A and a $9.3 million FX tailwind.

Non-CargoWise revenue included $6.1 million from FY25 M&A and continued contraction of earlier acquisitions, as expected.

Slide 11 – FY26 operating expenses

Here you see overall operating expenses for FY26. As expected, e2open has changed the shape of our cost base, mainly in lower Product Design & Development which reflects e2open's sales-led approach. This is evolving as we transition them to a product-led model. Looking at the group's overall cost base, we expect benefits from driving efficiencies over time, accelerated by the restructuring programs.

On an Underlying basis, operating expenses as a percentage of revenue, was down 2 percentage points on FY25.

Product design and development expenses increased by $68.5 million in FY26, driven by e2open consolidation.

These expenses represented 13% of revenue in FY26, down 2 percentage points on FY25. This reflects the impact of e2open's approach to R&D, which has a lower proportion of product design and development headcount and a lower R&D capitalization rate compared to the rest of WiseTech.

Excluding e2open, product design and development expenses increased $3.3 million in FY26, reflecting continued investment in CargoWise development, partly offset by restructuring program exits.

Sales and marketing expenses increased by $42.8 million on FY25, reflecting the consolidation of e2open.

General and administration expenses were 19% of total revenue, up 2 percentage points on FY25, reflecting $67.1 million from restructuring program costs and the loss on the Expedient divestment, partly offset by lower e2open M&A costs.

Underlying G&A expenses as a percentage of revenue were 13%, flat on FY25, reflecting ongoing legal and advisory costs including the shareholder class action defense and other legal and Board advisory matters, offset by e2open cost synergy benefits.

Slide 12 – FY26 research and development

Next, our continued R&D investment in product innovation, a key differentiator and value driver for the group.

Our investment rose $76.9 million, or 29%, on FY25, reflecting the e2open acquisition.

We reinvested 24% of revenue into R&D, down 9 percentage points on FY25. 45% of R&D investment was capitalized, down 10 points on FY25. E2open's model puts more weight on sales, so it invests and capitalizes less than the rest of WiseTech. Capitalized development is expected to increase as e2open moves towards a product-led model.

Excluding e2open, 30% of FY26 revenue was reinvested in R&D, down 4 percentage points on FY25, from restructuring program exits. 52% of R&D was capitalized, down 3 percentage points on FY25 from a one-off product alignment.

The WIP development cost balance decreased by 54% to $39.2 million at June 2026. Over the past few years, WIP built up as we invested in large, multi-year development projects. In FY26, a number of those products were commercialized, and as a result, costs moved out of WIP. This is the normal path of R&D; prior period spend converts from WIP into commercial products, while development continues.

In FY26, we delivered 1,827 new product enhancements on the CargoWise application suite, an increase of nearly 50% on FY25. That brings total enhancements to more than 6,500 over the last five years, from more than $1.1 billion invested.

Slide 13 – FY26 balance sheet

Moving to the balance sheet, our strong liquidity position provides a solid platform for future growth supported by a cash position of $343.5 million as at 30 June 2026.

Receivables increased to $103.3 million reflecting the consolidation of e2open and CargoWise revenue growth and the new commercial model transition.

Intangible assets grew by $2.2 billion, mostly from the e2open acquisition, with $1.4 billion of goodwill and $0.9 billion of acquired intangible assets such as intellectual property, partly offset by amortization.

We entered into a $3.0 billion unsecured syndicated debt facility to complete the e2open acquisition, refinance existing debt and provide additional working capital. $2.2 billion was outstanding at 30 June 2026.

The $87.7 million increase of new share capital mainly funds our employee equity program.

Slide 14 – Accelerated deleveraging pathway

Disciplined capital management, together with the benefits of our restructuring and efficiency programs, has enabled us to accelerate our deleveraging pathway.

Net leverage is now 2.7x as at 30 June 2026, beating our previously stated approximately 3.0x target, and down from 3.2x at the half year.

We will look to deleverage to approximately 2.2x by the end of FY27, ahead of our previous target of approximately 2.5x and to less than 2.0x in FY28, earlier than our previously targeted timeline of 31 August 2028.

Slide 15 – FY26 cash flow performance

Operating cash flows increased by 29% on FY25 to $564.0 million.

Underlying operating cash flow increased 46% on FY25, demonstrating our highly cash-generative operating model.

Underlying operating cash flow conversion ratio of 100% was down 7 percentage points on FY25, reflecting large one-off working capital changes due to commercial contract arrangements which have created a short-term impact on cash flow conversion.

Free cash flow was up 43% to $410.7 million. Underlying free cash flow was up 67% to $489.6 million.

Underlying free cash flow conversion was 76%, up 5 percentage points on FY25.

We continue to reinvest cash into long-term growth; $153.3 million went mainly to product development and building out our data center capacity.

Adding total revenue growth and free cash flow margins, we delivered a Rule of 40 of 108% in FY26, up 57 percentage points, driven by the first-time consolidation of e2open.

On an Underlying basis, Rule of 40 was 114%, up 62 percentage points. Excluding e2open, Underlying Rule of 40 was 45%, down 7 percentage points on FY25.

To sum up, we met revenue guidance and exceeded guidance EBITDA and EBITDA margin. We delivered e2open cost synergies well ahead of plan, plus $34 million of annual run-rate EBITDA savings through the AI transformation program. Importantly, our restructuring and AI-driven productivity initiatives have established a more efficient operating model and a structurally lower cost base, providing a strong foundation for continued margin expansion. We exited the year with a strong liquidity position and an accelerated deleveraging pathway, giving us flexibility for investing in longer-term growth.

I'll now hand back to Zubin.

Zubin Appoo, CEO

Slide 16 – Strategy, innovation and growth

Thanks, Caroline. I'll spend the rest of my time on strategy, where WiseTech is heading, how we get there and why we are confident in the opportunity ahead.

Slide 17 – WiseTech's AI future

Let me start with why our position strengthens as AI becomes more capable.

One of our biggest advantages is the network we have built over more than 30 years — a global, connected ecosystem inside mission-critical, live, regulated trade, supply chain and logistics workflows.

Look at what that means in practice. Our customs solutions cover around 80% of the world's manufactured trade flows, across 193 countries. We track more than 95 million ocean containers. We connect over 500,000 enterprises, more than 400 airlines, over 160 ocean carriers, and every Class 1 railroad in North America.

AI cannot recreate what we have built. These are commercial relationships, government integrations, complex workflows we are embedded in, and rich datasets that took decades to build.

As AI grows more powerful, our network grows more valuable. We have a strong starting position. Automation has been deeply embedded into our solutions, including CargoWise, for many years. AI builds on that base. It strengthens the network, data, and workflows we already operate at scale. Combined, this means we deliver more value to our customers, faster. That is why our position gets stronger as the technology advances. Customers want trusted systems, not just software.

The businesses best placed to benefit from AI share a few traits. WiseTech has all of them.

You need to be a system of record and execution — part of the work itself, not an application beside it. Our platforms sit inside, and run, the end-to-end workflows where the work gets done.

We operate mission-critical logistics and supply chain operating systems where trust is essential. In our industry, mistakes stop shipments, breach regulations or delay payments. That creates a significant advantage for established platforms like ours.

Unique proprietary and aggregated data is another. We hold deep, transaction-level data generated daily through live workflows. That gives us unique visibility into global supply chains no one can simply download.

You also need a commercial model built for an AI-led world. The CargoWise Value Packs do exactly this.

CargoWise Value Packs price on the value available to customers — the transactions and work flowing through the platform, not the number of people logging in. When our customers grow, move more freight, and win more business with the help of AI, we grow with them. We share in efficiency gains that AI unlock for our customers.

Over FY27, we will apply the same value-based approach to e2open. We will simplify commercial models, align pricing to customer usage and value, standardize product-led solutions, and build bundled solutions across e2open, CargoWise and the wider WiseTech portfolio.

Slide 18 – AI transformation driving value creation

This slide shows how AI is changing WiseTech and delivering measurable results. But it's important to recognize that AI builds on what we have been developing for many years — automation, machine learning and workflow orchestration. AI accelerates those capabilities, allowing us to automate more complex tasks, improve decision making and deliver the valuable products our customers need and want.

I covered the $34 million of annualized EBITDA run-rate savings from our AI Transformation. That adds to $17 million of annualized EBITDA run-rate savings from our first-half efficiency program, focused on high-performance teams, automation and AI.

Today, more than 75% of our people use AI in their day-to-day work, and that translates into measured productivity gains. More than 90% of our code is written or assisted by AI. Engineering productivity rose 45%, measured through our Productivity Acceleration and Visualization Engine, and Customer Service completes support tickets 22% faster with AI.

Usage of early AI capabilities launched with CargoWise Value Packs has increased substantially since launch in December 2025. And as you will see on the next slide, we have a strong pipeline of AI agents already underway.

The value for customers is real and measurable. As we have said previously, CargoWise AI capabilities are targeted to provide up to approximately 50% labor cost savings for logistics service providers. For some of our larger customers, even a 10% reduction in labor costs represents approximately $180 million to $300 million in annual savings.

We continue to engage with our remaining large STL customers on moving to CargoWise Value Packs and our AI capabilities. Given the scale and complexity of these organizations, adoption takes time. We have a proven track record of supporting large global customers through complex transitions. As we continue to demonstrate the value available through CargoWise Value Packs and our AI capabilities, we remain confident in the opportunity.

Slide 19 – CargoWise AI agents – our digital workforce across the logistics lifecycle

This slide shows the next stage in the evolution of our CargoWise AI capabilities — AI-powered workflows that move from assisting work to performing work.

Across our platforms, AI already ingests and understands documents, assists with customs classification and compliance, benchmarks freight rates, improves demand sensing, optimizes inventory, supports onboarding and exception handling, and helps users work better.

Here you see how these capabilities work together inside workflows from data ingestion through to managing exceptions, not just as standalone tools.

A good example is our Smart Auto-Request Agent. Rather than just helping an operator decide what to do next, the agent monitors a live shipment, identifies missing information, creates and sends requests to the right parties via multiple channels including CargoWise Neo, receives responses and documents, and brings the outcome back into CargoWise.

The customer sees a single workflow. Behind the scenes, multiple AI agents work together across a sequence of decisions and actions, with a substantial reduction in the need for human intervention.

The same principle applies across the agents on the slide. Document checking and validation, product research, operational intelligence, digital assistants, automated job creation and track-and-trace automation all reduce manual work.

Compliance is where agentic AI creates the most value for our customers, and it is also where the bar is highest.

We have already proven the building blocks. Our document ingestion AI is available across customs and finance workflows, and our Smart Auto-Request Agent operates in operational workflows end-to-end.

CargoWise AI agents that relate to compliance will be trained across a wide range of countries, commodities and real customer transactions, then refined further by shadowing experienced operators in live workflows. Statistical and functional evidence of agent performance will provide customers and regulators confidence in outcomes.

The threshold is deliberately high and our agentic capabilities ensure skilled human operators conduct final reviews and decisions when a compliance obligation is being actioned.

This is a substantial undertaking. The training data, industry data, domain expertise and customer network required to succeed are exactly what WiseTech has built over three decades.

Every capability we build applies across more products, more workflows, and a larger customer network. Customers gain efficiency, which aligns with our value-based pricing. As customers realize that value, WiseTech can capture our share of the value created, while delivering compelling returns for our customers. That leads to our next slide.

Slide 20 – Building the operating system for global trade and logistics

AI strengthens today's products and accelerates our expansion into new markets.

We have expanded beyond logistics execution. Today, we are building the operating systems for five markets. This is central to our long-term sustainable growth.

Each is a large market where we already hold the customers, connectivity and proprietary data that defend our position.

The first is logistics and transport, anchored by CargoWise. This market underpins more than $12 trillion of global goods movements, and growth opportunities remain. We will migrate our largest customers onto the new commercial model. Agentic AI now automates a growing number of tasks across forwarding and customs workflows. We will continue to build out our native global customs coverage, and Container Transport Optimization creates a new long-term revenue opportunity.

The second is connected supply chain orchestration, accessed through e2open. Here, we orchestrate supply and demand across planning, procurement, channel, supplier collaboration, and associated logistics. Already a leader in the supply chain space, we will continue to consolidate e2open's portfolio into one integrated platform and apply the same product-led discipline that built CargoWise. This is the largest expansion of our addressable market in WiseTech's history.

Next is trade finance and banking. Over 90% of world trade relies on trade finance, yet a financing gap of around $2.5 trillion remains. Part of that gap is a verification problem. A financier needs confidence that the underlying trade is genuine. We hold the physical evidence of that transaction — the order, the documentation and the electronic bill of lading. This capability traces back to our Bolero acquisition.

Fourth is customs, border and government agencies. Our customs solutions already cover approximately 80% of the world's manufactured trade flows. What is new is government becoming our direct customer. In New Zealand, our BorderWise platform serves the entire trade community. Through our solutions, we are digitizing the relationship between trade and government, replacing fragmented processes, emails, documents and data formats with integrated digital infrastructure. That position is very hard to replicate.

Fifth is verified identity, trust and data through VerifyWise. This opportunity spans every market I have described. Every participant across global supply chains and trade must be able to verify exactly who they transact with, and regulation is tightening that obligation.

In July, we announced the strategic acquisition of FRDM.ai to accelerate this capability. FRDM.ai maps supplier networks well beyond the first tier, drawing on more than six billion trade records to enable our customers to manage increasingly mandatory compliance regulations including modern slavery, forced labor, sanctions, embargoes, denied parties and many other regulatory schemes.

Slide 21 – VerifyWise – verified identity, trust and data

Of the five markets, I want to spend more time on VerifyWise. Revenue will begin in FY27, and we see a large opportunity emerging over time.

The premise is simple. Around the world, regulations are raising the obligation on companies to know who they do business with, where products come from and what risks sit within their supply chains.

This goes beyond compliance. It's about keeping access to markets, while enabling greater visibility for ethical and sustainable business practices.

What makes this opportunity attractive is the way it spreads.

Every company has suppliers. Those suppliers have suppliers. Each faces the same obligation to show they are safe and compliant to do business with.

When one organization adopts VerifyWise, it has a direct incentive to bring its suppliers onto the platform, because its own compliance depends on it. Those suppliers can then use that verification with other customers, who bring in their own suppliers.

As more participants join, the platform gains value. We gain wider visibility across supply chains, richer data and stronger verification, which benefits every participant already connected.

Just as importantly, we are not starting from zero.

FRDM.ai brings multi-tier supplier mapping and real-time risk scoring built on more than six billion trade records, with pre-built frameworks across major due-diligence regimes. Combined with BorderWise, Denied Party Screening, Global Knowledge and our rich logistics and trade datasets, that becomes VerifyWise — a single platform for multi-tier verification.

We will take it directly to more than 20,000 customers and over 500,000 connected enterprises already on our network.

Our FY27 guidance assumes an initial contribution from VerifyWise, with a larger long-term opportunity.

The five markets I've just talked about connect through the same industry participants, the same data and the same network.

That is what makes this strategy work. We will extend the infrastructure we built over more than 30 years across a much larger part of global trade and supply chains.

Slide 22 – Building near-term revenue momentum

The long-term opportunity across these five markets is significant. In FY27, we will drive growth from the products and customer relationships we already have.

In CargoWise, we will pursue Large Global Freight Forwarder rollouts, wider adoption of CargoWise Value Packs across all markets including SMEs, and more customer usage and monetization as we deliver more AI-powered capabilities into workflows.

In e2open, we will continue to invest in our leading products, strengthen the value we deliver to customers, and build on the leadership positions the portfolio holds today. Alongside this, we will improve customer retention, increase adoption and introduce scalable, value-based commercial models. We will also bundle solutions across CargoWise, e2open and the wider WiseTech portfolio, increasing the value we deliver to customers.

We will also monetize new growth initiatives. VerifyWise gained strength through the FRDM.ai acquisition and we expect an initial contribution in FY27, while also continuing to build on our value-based pricing across our products through the productivity and efficiency benefits we deliver for our customers.

Together, they give us multiple avenues to grow in the near term while we build the foundations for much larger opportunities over the longer term.

Slide 23 – Outlook

This brings me to our outlook for FY27.

Slide 24 – FY27 guidance

Assuming there are no material changes to these assumptions and no unforeseen events that arise prior to 30 June 2027, we expect to deliver total revenue of $1.48 billion to $1.54 billion, representing growth of 6% to 10% on FY26.

The range reflects our view on adoption of the CargoWise new commercial model by customers, further delivery and adoption of agentic AI in CargoWise and the launch and adoption of new products including VerifyWise. These levers have customer dependencies and at the lower end of guidance we are assuming growth in line with FY26 and modest adoption of new initiatives, and at the upper end assumes accelerated adoption.

We expect CargoWise revenue growth of approximately 12% to 20%. This will be driven by further agentic AI feature delivery in CargoWise and the initial launch of VerifyWise, alongside Large Global Freight Forwarder rollouts and growth from new and existing customers.

Our guidance assumes a CargoWise revenue skew of 45/55 between the first and second half, reflecting the timing and expected uptake of new products and AI features.

For e2open, we expect revenue to be flat as we focus on integration, product and revenue synergies and shift away from lower margin legacy revenue.

FY27 includes an additional month from full-year consolidation and absorbs an approximately $5 million headwind from the Expedient divestment completed in June 2026.

Turning to Underlying EBITDA, we expect to deliver $725 million to $780 million, representing growth of 12% to 21%, and an Underlying EBITDA margin of 49% to 51%, an expansion of 3 to 5 percentage points on FY26.

Taken together, our FY27 guidance reflects a business with stronger margins, a more efficient cost base and a growing pipeline of product and commercial opportunities. Our focus now is to convert those foundations into further revenue momentum and greater value for our customers and shareholders.

To summarize, FY26 was transformational. We delivered record revenue growth, we exceeded guidance EBITDA, integrated e2open, and reduced our cost base by approximately $115 million on an annualized run-rate basis.

We enter FY27 a stronger and more disciplined company.

We now operate across five deep, regulated markets, connected by one network, one dataset, one customer base, and one talented global team built over more than 30 years. AI strengthens that position. And our commercial model means that as our customers benefit from what our solutions deliver, WiseTech shares in it.

FY27 is about momentum — delivering Large Global Freight Forwarder rollouts, increasing CargoWise Value Pack adoption, converting AI-driven customer value into revenue, accelerating e2open integration and synergies, and scaling VerifyWise in market.

We are confident about the path ahead and excited about what comes next.

Slide 25 – Q&A

Thank you. We'll now open for questions.

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