23 November 2026

Chair and CEO Addresses – 2026 Annual Meeting

Drew Kelton – Chair's Address

Thank you all for joining us today.

On behalf of the Board, I want to start by thanking you, our shareholders, for your continued support of Locate Technologies. We do not take it for granted.

Over the past year, our focus has been clear: growth and profitability. That focus is now showing in our numbers, and we have seen some great results in our most recent quarter. That is a credit to the whole team, and I thank them for their hard work.

Through all of it, we have remained focused on what matters most, which is delivering solutions that solve real problems for our customers. It is great to see large enterprise businesses now choosing Locate2u as the platform to run their operations. That is a strong endorsement of what the team has built.

I would also like to thank my fellow directors for their support and commitment over the year.

We are excited about the future. The opportunity in front of us is growing, and we believe the Group is well placed to continue that growth in the year ahead.

Thank you again for your support.

Steve Orenstein – CEO's Address

Thank you, Drew, and good afternoon everyone.

Before I get into the business, I want to say thank you. To our shareholders, thank you for backing us. To the Board, thank you for your guidance and support through the year. To our customers, thank you for trusting us with your operations. Everything we build starts with you.

And to our team. This team has worked exceptionally hard this year. There have been a lot of late nights building, designing and working through where we are heading. The results I am about to share come directly from that hard work.

It has been a year of change, and three things stand out.

First, profitability. In the first quarter of FY27 we reported a net profit of $62 thousand New Zealand dollars, our first quarterly net profit as a listed company.

Second, our debt. This month we refinanced the PURE debt facility.

Third, our customers. A number of large enterprise customers are coming on board, with rollouts now under way.

Locate2u is driving our growth. Locate2u revenue for the first quarter was 1.5 million dollars, up 72 per cent on the same quarter last year. That was a record quarter, and Locate2u now makes up 67 per cent of Group revenue.

So where are we focused? We started out building for small and medium businesses. Today we build for large logistics enterprises.

Our platform now covers the full operation: orders, warehouse, transport, tracking, the driver app, safety and billing, with AI agents working across all of it.

Several enterprise rollouts are under way, and we expect to update the market on these projects as they progress.

Looking to the year ahead, we have four priorities.

One, deliver the enterprise rollouts that are under way.

Two, put AI agents to work inside our business and our customers' operations.

Three, keep deepening the platform, with our focus firmly on logistics.

And four, grow as a profitable business.

Thank you again to our shareholders, our Board, our customers and our team.

ENDS

Authorised for release by Steve Orenstein, CEO and Founder, Locate Technologies Limited.

For more information:
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About Locate Technologies

Locate Technologies Limited (NZX: LOC) is an AI-powered delivery and logistics technology company. The Group operates two complementary platforms: Locate2u, a route optimisation and delivery management platform used by fleet operators, retailers, and logistics providers internationally, with AI features deployed in the product for customers; and Zoom2u, an on-demand courier and delivery marketplace across Australia that uses AI internally to run its dispatch and logistics operations. The Group's platforms provide route planning, delivery management, and real-time visibility for businesses of all sizes.

Forward-looking statements

This announcement contains forward-looking statements, including in relation to enterprise customer rollouts and the Group's priorities for the year ahead. These statements are based on current expectations and are subject to risks and uncertainties that could cause actual outcomes to differ materially. Locate Technologies undertakes no obligation to update these statements except as required by the NZX Listing Rules.