STEALTH GROUP
HOLDINGS LTD

ASX RELEASE

12 November 2026

CHAIRMAN'S 2026 ANNUAL GENERAL MEETING ADDRESS

Stealth Group Holdings Ltd (the Company or Stealth) is pleased to present a copy of the Chairman's Address to be made at the Annual General Meeting of the Company commencing at 11:00am (AWST) today.

This announcement was authorised to be given to the ASX by the Board of Directors of Stealth Group Holdings Ltd.

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About Stealth Group Holdings

Principal Activity

Stealth Group Holdings is Australia's leading independent distributor and retailer serving the workplace and home across hardware, home improvement, building supplies, industrial MRO, safety and consumer technology products, together with value-added services.

Through its multi-channel platform, Stealth serves independent retailers, businesses and organisations, trade professionals, DIY consumers and major retail resellers across Australia.

Stealth's portfolio of businesses includes: Heatleys Safety, Industrial & Hardware; Hardware & Building Traders (HBT); C&L Tool Centre; H Hardware; and Force Technology International.

BOARD OF DIRECTORS
Chris Wharton AM
Chairman

Michael Arnold
Group Managing Director & CEO

John Groppoli
Non-Executive Director

Simon Poidevin
Non-Executive Director

Michelle Kennedy
Company Secretary

ISSUED CAPITAL
150.1 million Ordinary Shares

PRINCIPAL OFFICE
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Stirling, Western Australia 6021

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GROUP OPERATING BRANDS

- Heatleys Safety, Industrial & Hardware
- Hardware & Building Traders
- Force Technology International

WEBSITES

- heatleys.com.au
- hbt.com.au
- forcetechnology.com.au
- cltoolcentre.com.au

2026 AGM: Chairman's Address

Good morning and welcome to the 2026 Annual General Meeting of Stealth Group Holdings Limited. It is a pleasure to have you join us in person and via the online webcast. Before we move into the formal business of today's meeting, I'd like to provide an overview of our performance for the Financial Year 2026. As mentioned, following my comments, our Managing Director and CEO, Mike Arnold, will give a brief management presentation and look at the road ahead.

FY26 was another record year for Stealth, and a defining step in the FY26–28 "Time to Shine" strategy we set out last year. The transformational acquisition of Hardware and Building Traders (HBT) broadened the Company's reach, strengthened our operating platform and opened substantial new avenues for growth, positioning Stealth as Australia's leading independent distributor and retailer serving the workplace and home.

Strategic Milestones in FY2026

FY26 transformed the Group's scale, market reach and growth profile. Principal milestones included:

- Completion of the HBT acquisition in November 2025, supported by a $19.5 million capital raise, creating Australia's largest integrated distribution network spanning the hardware, industrial, safety, automotive and workplace sectors.
- Combining Stealth's wholly owned operations with HBT's membership base of 1,165 independently owned retail and trade operators.
- Expansion of the Group's supplier network from around 800 to approximately 1,300.
- Broader category exposure across hardware, timber, building supplies, paint, garden and landscape, plumbing, rural and pet products.
- Progress on integration efficiencies through HBT, including systems integration and the renegotiation of supplier terms to optimise procurement.
- Activation of the HBT Trade Account, our central services platform, with billing set-up completed for the first tranche of suppliers from 1 July 2026 — a first step toward our target of transitioning $200 million of HBT member order value onto Stealth's platform by FY28.

Record Performance and Shareholder Value

This was another record year for the Group. Sales grew 13.8% to $165.1 million, reflecting both organic growth across our existing operations and the contribution from HBT since acquisition. EBITDA rose 46.2% to $14.4 million, while Net Profit After Tax increased 86.3% to $5.8 million. At year end, net debt was $7.7 million, equivalent to 0.5 times EBITDA.

The share price rose from $0.73 to $1.29 over the year, lifting market capitalisation from $94.5 million to $192.9 million — a strong endorsement of the Company's progress and our long-term ambition to deliver sustained shareholder value.

Closing Acknowledgements

I want to sincerely thank our shareholders—both long-standing and new—for your continued trust and support. I also extend my deepest appreciation to my fellow Directors, our Executive and Management Teams, and our employees across Australia. Your hard work, passion, and integrity remain the foundation of our success. This is our time to shine, and we remain focused on delivery.

I will now hand over to our Managing Director and CEO, Mike Arnold, to provide his update.

Chris Wharton AM
Chairman, Stealth Group Holdings Ltd.

END OF RELEASE

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