

# Macropod *Dynamics*

SOVEREIGN SALTATORIAL COMBAT AUTONOMY · CANBERRA · MMXIX

OFFICE OF INVESTOR RELATIONS

## FY26 *Capital* Statement

A summary of the Group's capital position, recent funding activity and forward-investment outlook for the Australian financial year ended 30 June 2026, prepared for the benefit of existing investors and qualifying counterparties.

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DOCUMENT REFERENCE

MD-IR-CAP-FY26

PERIOD

FY26 · 1 Jul 2025 - 30 Jun 2026

ISSUED

14 March 2026

CURRENCY

Australian dollars (A\$)

AUDIT STATUS

Unaudited management figures

DISTRIBUTION

Existing holders & qualifying counterparties

## 1 · Statement of *position*

Macropod Dynamics is a privately held Australian company, founded 2019, headquartered in Canberra and operating across nine sovereign sites. The Group has raised A\$610.0 million across four equity rounds since founding, has not previously distributed dividends, and does not currently anticipate a public listing prior to the achievement of Initial Operating Capability for Project BOOMER in the third quarter of calendar 2027.

CAPITAL INDICATOR	FY24	FY25	FY26 (CURRENT)
Total equity raised, cumulative	A\$170.0M	A\$170.0M	A\$610.0M
Latest post-money valuation	A\$510.0M	A\$510.0M	A\$2,400.0M
Contracted revenue commitments	A\$1,420.0M	A\$1,820.0M	A\$2,100.0M
Cash & cash-equivalents (period-end)	A\$84.6M	A\$72.1M	A\$461.0M
Headcount, full-time equivalent	312	528	724

## 2 · *Funding* history

ROUND	DATE	AMOUNT	LEAD INVESTOR(S)
Seed	Sep 2019	A\$3.5M	Founder & angel syndicate
Series A	Apr 2021	A\$28.0M	Main Sequence Ventures · Blackbird Ventures
Series B	Jun 2022	A\$140.0M	Telstra Ventures · Square Peg · Lockheed Martin Ventures
Series C	Nov 2025	A\$440.0M	Future Fund · AustralianSuper · Hostplus
<b>Total raised</b>		<b>A\$611.5M</b>	

**Series C, November 2025.** Lead-investor consortium comprised the Future Fund, AustralianSuper and Hostplus, with continued participation from Series B insiders. Proceeds are deployed against four use-of-funds workstreams: (i) Eveleigh Stage 2 capacity build-out; (ii) JOEY production preparation; (iii) sovereign supply-base capitalisation; and (iv) reserved working capital sufficient to underwrite the Project BOOMER schedule through Initial Operating Capability without further dilution.

### 3 · *Cap-table* summary

HOLDER CLASS	% FULLY DILUTED	NOTES
Founders & employees	28.4%	Inclusive of vested & unvested ESOP
Series A holders	7.9%	Pro-rata participation
Series B holders	19.1%	Pro-rata participation
Series C holders	38.7%	Inclusive of consortium & insiders
Reserved ESOP	5.9%	Approved Mar 2026, unallocated

### 4 · Forward *investment* outlook

#### 4.1 FY26 capital deployment

WORKSTREAM	FY26 BUDGET	STATUS
Eveleigh Integration Facility · Stage 2	A\$118.0M	Commissioned Jan 2026
JOEY production preparation	A\$74.0M	On schedule
Sovereign supply-base capitalisation	A\$52.0M	14 of 18 grants disbursed
Synthetic environment expansion (KOOLABEAR)	A\$28.0M	Holsworthy node operational
Working capital reserve	A\$167.0M	Held; ANZ syndicate facility undrawn

#### 4.2 FY27 indicative envelope

The FY27 capital envelope, subject to Board approval at the August 2026 meeting, is provisionally framed at A\$340 million across continued production scale-up, sustainment infrastructure for Initial Operating Capability and a residual reserve. The Group does not, at the date of this Statement, anticipate a Series D funding event prior to Full Operating Capability in calendar 2029.

### 5 · *Risk* commentary

Capital adequacy is the joint responsibility of the Chief Financial Officer and the Audit & Risk Committee of the Board. Material risks tracked under the Group's Enterprise Risk Management framework with potential capital consequence include: (i) program-schedule risk under Land 174 Phase 2; (ii) export-control regulatory change affecting Five Eyes-resident sub-systems; (iii) foreign-currency exposure on USD-denominated procurements;

(iv) cyber-incident risk consistent with sector posture. Each is the subject of a quarterly written report to the Board.

## 6 · *Distribution* & disclaimer

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This document is issued solely for the information of existing security-holders of the Group and of qualifying counterparties as defined under section 708 of the *Corporations Act 2001* (Cth). It does not constitute a prospectus, product disclosure statement, offer or solicitation, and the Group is not making, by issuing this Statement, any offer of securities to retail investors. Forward-looking statements are based on current management expectation and may differ materially from outcomes.

Investor relations enquiries may be directed to [investors@macropoddynamics.com](mailto:investors@macropoddynamics.com). The Group's General Counsel is the issuing authority for this document.

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