

## Completion of successful IPO and Business Update

### Highlights

- **StepChange Holdings Limited (ASX:STH) trades on ASX from 12:00pm AEST today**
- **The Initial Public Offering (IPO) raised a total of \$14.7m, before costs**
- **Strong sales momentum with key client wins**
- **Billable consultants ahead of plan as at 30 June 2025 due to client demand**
- **FY25 guidance reaffirmed and outlook positive for FY26**

StepChange Holdings Limited (**StepChange** or **the Company**), which via its wholly-owned subsidiary StepChange Consultants Pty Ltd (**SC**) (together, the **Group**), is a leading provider of consulting services focused on transformation services and IT solutions addressing Enterprise Resource Planning (**ERP**) software developed and provided by SAP, is pleased to announce that it has been admitted to the official list of Australian Securities Exchange (**ASX**) following its successful Initial Public Offering (**IPO**). StepChange will trade under the ticker “STH” from 12:00pm AEST today

StepChange raised \$14.7m through its IPO, at an issue price of \$0.20 per share, with the IPO attracting strong interest from both institutional and retail investors. The Company’s successful listing on ASX represents a significant milestone for StepChange and provides a sound platform for both organic and inorganic growth.

### Operational Update

- **Sales Momentum and Client Developments**
  - Since the date of its Prospectus, the Group has experienced strong client momentum and business activity, with recent client developments supporting the outlook, including:
    - being confirmed as an approved client service partner by a major global energy conglomerate, to drive ERP transformation, engaging SC’s strategy and leadership services; and
    - being confirmed as an approved client delivery partner by a Japanese global energy company, to assist that client on a two-to-three-year SAP S/4HANA transformation project.
- **Billable Consultants**
  - As a result in increased client demand, SC has exceeded its targeted consultant headcount for 30 June 2025 by approximately 5%, which is a key driver of the billable resources of the business.



- This positions the business strongly as it enters the new financial year to deliver on its financial forecasts for the financial year ended 30 June 2026.
- Further, the Company confirms that it intends to continue to hire and onboard additional consultants to meet client demand.
- **FY25 Guidance**
  - The Group's unaudited financial information for the period ending on 30 June 2025 indicates that the Group is expected to meet or exceed its FY25 forecasts.
  - The Group is finalising its financial year end processes and expected to release its audited financial results for FY25 on 25 August 2025.

Geoff Lewis (Chairman) and Shane Bransby (Managing Director) said:

*"We are delighted with the successful listing of StepChange on ASX. This achievement marks the beginning of an exciting new chapter and allows us to implement our growth strategies as a listed entity.*

*"We see attractive opportunities – both organic and inorganic – with strong sales momentum evident across existing and new clients. Further, the IPO process has already enhanced our profile and resulted in greater awareness amongst potential customers and other industry participants.*

*"We expect to benefit from and capitalise on the ongoing industry tailwinds as demand for SAP products and services continues to grow, driven by digital transformation, cloud migration and business process automation.*

*"On behalf of the Board, we would like to acknowledge Jason Nesa and Kim Carroll whose foresight and vision has been instrumental in building the business into what it is today – one with a portfolio of long-term, top-tier clients and a talented team of over 150 personnel.*

*"We thank and welcome all investors as we embark on the next chapter where together we are committed to scaling StepChange to become the leading provider of SAP ERP and IT consulting services in Australia."*

## **About StepChange**

StepChange's business can trace its origins back to 2003 and SC was incorporated by its former directors in 2014. SC is a leading provider of consulting services which aim to streamline core business processes of client businesses (known as Enterprise Resource Planning or ERP), with a specific focus on ERP transformation services and solutions (such as modernising or upgrading client ERP systems to better align with their business objectives and improve efficiencies) and implementation services and solutions. SC delivers these services primarily through the use of ERP software modules developed and provided by SAP, a global leading provider of ERP software.



This announcement has been authorised by the Board of StepChange Holdings Limited.

**Investor enquiries**

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