



Announcement to ASX
ASX Code: HTG

2 April 2026

HARVEST ACCELERATES DEFENCE STRATEGY

Harvest Technology Group Limited (ASX:HTG) (“**Harvest**” or “the **Company**”) announces an acceleration of its defence-focused strategy following completion of an independent review of its technology and defence market readiness.

Defence Strategy Review Outcome

The Company has completed its Defence Strategy Review, an authoritative independent assessment commissioned by the Board to evaluate the differentiation, defence relevance and execution requirements of Harvest’s Nodestream platform.

The review confirmed that Nodestream demonstrates compelling capability in ultra-low bandwidth, resilient video, voice and data transmission, addressing a recognised and growing operational requirement within defence and allied government markets. Feedback from defence stakeholders highlighted the platform’s applicability in contested, bandwidth-constrained and degraded environments.

The review also identified a clear pathway to scaling defence adoption, subject to focused execution across independent validation, defence-specific product alignment, governance and market engagement.

As a result, the Board has resolved to prioritise the defence vertical as a core strategic growth pillar, with capital allocation, product development and commercial effort aligned accordingly.

Independent Validation Underway

As part of executing the defence strategy, Harvest has commenced independent third-party technical validation and benchmarking activities with a respected defence and aerospace advisory group with deep engagement across United States and allied defence ecosystems.

The validation activities are focused on evaluating Nodestream’s performance and applicability under defence-relevant operating conditions and are intended to support substantiated engagement with defence customers, prime contractors and strategic partners.

The Board considers independent validation to be a key enabler of accelerating defence-sector adoption and commercial engagement.



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Immediate Executive Leadership Changes

Execution of a defence-focused strategy requires specialist leadership capabilities, including direct experience in defence and national security markets, highly regulated operating environments, complex procurement frameworks and long-cycle program execution.

Following careful consideration, the Board has determined that implementing the Company's defence strategy requires executive skillsets incremental to those currently held by the Company's Chief Executive Officer.

Accordingly, effective immediately and by mutual agreement, Mr Ilario Faenza has ceased his role as Chief Executive Officer and Managing Director. Mr Faenza will continue to support the Company for a period of three months in a consulting capacity to assist with transition, strategic continuity and stakeholder engagement.

These changes reflect the Board's view that the next phase of the Company's evolution demands deep defence industry, government and regulated-market expertise.

The Board thanks Mr Faenza for his contributions to Harvest.

Appointment of Executive Chairman

To ensure continuity, momentum and disciplined execution, the Board has appointed the current Chairman, Mr Jeff Sengelman as Executive Chairman, effective immediately.

The Executive Chairman brings extensive defence and national security experience and will assume direct responsibility for:

- defence strategy execution;
- strategic partner and defence stakeholder engagement; and
- oversight of management team formation and delivery.

Management Team Finalisation

Harvest is in the process of finalising the appointment of a senior management team with the specific experience required to scale a defence-focused technology business, including expertise across defence procurement, regulated market execution, compliance and sovereign capability.

Further announcements will be made as these appointments are completed.

Outlook

The Board believes Harvest has reached a key strategic inflection point, supported by:



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- a differentiated technology addressing a validated and rapidly growing defence need;
- independent technical validation underway;
- sharpened strategic focus on defence and allied government markets; and
- leadership aligned to execution.

The Board continues to actively review the Company's capital position as it advances its strategic objectives and will continue to update shareholders as it progresses validation outcomes and actions, defence partnerships and key management appointments.

Previous Forecasts

The Company advises that it does not expect to achieve the financial performance forecasts for FY26 as outlined in its ASX announcement dated 17 June 2025.

Accordingly, the Company withdraws its FY27 forecast previously disclosed in that announcement.

The Company will provide further updates to the market as appropriate, in accordance with its continuous disclosure obligations.

Executive Chairman Comment

"The review has reinforced the Board's conviction that Nodestream addresses a genuine and operationally relevant defence requirement. With independent validation underway and leadership now aligned to defence execution, we believe Harvest is well positioned to convert this capability into meaningful outcomes across defence and allied government markets."

- Ends-

Authorised for release by the Board of Harvest Technology Group Limited.

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About Harvest Technology Group

Harvest Technology Group Limited (ASX: HTG) is a leader in network optimised remote operations that deliver real-time remote control, communication, automation, and monitoring capabilities. Headquartered in Perth, Australia, the group of companies is optimizing remote field services with ultra-low bandwidth Network Optimised Livestreaming solutions that enable customers to stay connected to operations and personnel anywhere in the world while utilising just a fraction of existing bandwidth resources.

To learn more please visit: <https://harvest.technology/>

If you would like to receive the HTG Insights Newsletter for future updates, please visit our website and subscribe here: <https://investors.harvest.technology/create-account>

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of Harvest Technology Group Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.
