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Iress UK delivers strong FY25 results with continued earnings expansion

Iress today announced strong financial results for its UK division for the full year ended 31 December 2025, making a meaningful contribution to the Group's overall financial performance.

The UK business' performance was driven by new client wins in its Wealth division, continued focus on client success and innovation in Sourcing, and ongoing cost discipline.

Key financial highlights for the UK business include¹:

- Earnings growth (Adjusted EBITDA): 43% increase to £12.0 million (from £8.4 million in FY24)
- Revenue growth: Up 2.0% compared to the prior corresponding period
- Cost discipline: Operating expenses down 5.2% compared to the prior corresponding period.

Iress' Group CEO & Managing Director, Andrew Russell said: "Since commencing as Iress' Group CEO late last year, I have been impressed with the Company's strong foundations and deep client relationships that provide an excellent platform to build a clear, differentiated, world-class fintech. In FY25, Iress delivered strong financial results ahead of guidance, reflecting a year of disciplined execution and focused delivery.

"We have successfully simplified the Company into a focused Wealth and Trading & Market Data software business. In FY25 we saw the positive impact of this simplification with improved performance across all business units, reflecting ongoing cost discipline and a sharper operational focus.

"Looking ahead, I am confident we will continue this momentum, supported by our accelerated business efficiency program which has already delivered around 60% of an expected \$30m in cost savings (by the end of FY26). We are sharpening our client-first execution through targeted reinvestment to modernise our technology stacks, embed AI across our core platforms and align pricing more closely with the value we create for clients.

"Our ambition is clear: to build a durable, high-quality software business, achieved through disciplined sequencing, execution and capital allocation."

Commenting on UK business' contribution to Iress' full year performance, **Alistair Morgan, Iress' CEO for the UK**, said: "This year's results reflect the UK team's dedication to listening to clients and delivering value that truly meets their needs.

"We made a series of changes to strengthen our Xplan UK service model: standardising all managed sites, overhauling our support structure with the merge of Operations and Relationship Management into a single function, and introducing a UK-specific product roadmap shaped by UK wealth managers feedback. These initiatives collectively drove a marked improvement in our customer satisfaction score. We look forward to sharing more in the year ahead about our ongoing commitment to strengthening and uplifting Xplan through a focused modernisation program.

¹ FY24 vs FY25

“Our UK Sourcing business powers some of the market’s most widely used and valued mortgage, protection and retirement sourcing platforms, and this year we have further strengthened that position through sustained investment in our technology. Over the past 12 months, we’ve delivered market-leading capabilities at pace and in direct response to adviser and market needs. We’ve also seen renewed demand for our mortgage and protection platform, Xplan Mortgage, and look forward to building on that momentum through continued investment.”

Key business highlights included:

- **Xplan client wins:** UK Wealth is solidifying its position as the technology partner of choice for the region’s leading firms. Following a successful 2025, which saw the acquisition of 50 new clients, including one of the UK’s largest major wealth managers, Xplan now powers five of the UK’s eight largest wealth management firms by assets under management.
- **Existing clients:** Iress also successfully completed a large-scale migration program for Evelyn Partners, reinforcing Iress’ position as the definitive technology partner for business consolidation, specifically supporting tier-one firms and elevating the profile of our dual advice proposition that enables financial planners and investment managers to deliver a seamless client experience within the same technology.
- **Growth in partnerships:** Building on the launch of Iress’ Partnership Program, which accelerates high-impact integrations with leading third-party technologies to deliver streamlined onboarding, enhanced digital fact-finding, and a richer adviser-client experience.
- **Client engagement:** Achieved a combined 50 point increase in Net Promoter Score across Wealth & Sourcing, ranking among the highest performers for customer satisfaction in the Iress Group. The team also successfully hosted Iress Discover, its first UK client conference exploring the people, products and possibilities shaping the future of UK financial services, earning excellent client feedback and strong attendee engagement.
- **Technology uplifts:** Continued enhancements to Iress’ Sourcing platforms, including AI functionality and an updated UI, driving greater efficiencies for advisers and brokers. New market-leading capabilities released on The Exchange this year include the Automatic Underwriting Indicator, expanded ex-smoker pricing (with the backing of nine providers), plus fully online annuity applications with Aviva.
- **Community:** Partnered with CyNam, the South West’s premier cyber and tech community, collaborating on initiatives that open pathways into technology for young people. Alongside this, Iress introduced a UK-wide apprenticeship program, onboarding seven apprentices across the business.

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For further details, please contact:

Christine Cormack Wood

Iress

Mobile: +44 (0) 7864 816395

christine.cormackwood@iress.com

About Iress

Iress (IRE.ASX) is a technology company providing software to the financial services industry. We provide software and services for trading & market data, financial advice, investment management, life & pensions and data intelligence in Asia-Pacific, North America, Africa, the UK and Europe.

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