



Aeries Delivers Fiscal 2026 with Record Profitability, Positive Cash Generation and Growing GCC Momentum

June 10, 2026

Reports Full-Year Revenue of \$70 Million and Adjusted EBITDA of \$8.3 Million, Exceeding Increased Adjusted EBITDA Guidance Range; Fourth Consecutive Quarter of Positive Operating Cash Flow; FY2027 Outlook Reiterated

NEW YORK, June 10, 2026 (GLOBE NEWSWIRE) -- Following its recently reported fiscal year 2026 results, Aeries Technology, Inc. (Nasdaq: AERT) ("Aeries" or the "Company"), a global leader in AI-powered business transformation and Global Capability Center ("GCC") services, today highlighted the significance of its financial progress and strategic positioning at a critical market inflection point.

The Financial Turnaround

With \$70 million in revenue, Aeries delivered substantial improvements in profitability and cash generation. The Company returned to profitability, reporting net income of \$3.5 million, compared with a net loss of \$(21.6) million in fiscal year 2025. This represents an improvement of more than \$25 million year over year. Adjusted EBITDA reached \$8.3 million, exceeding the Company's increased guidance range of \$7.0 million to \$8.0 million. The Adjusted EBITDA margin expanded by 18.5 percentage points to 11.9%, up from (6.6)% in the prior year. Importantly, these results were achieved while the Company continued to invest in AI-enabled capabilities, client expansion, and platform innovation.

Operating cash flow improved to \$6.8 million, up from \$(1.0) million used in operations in fiscal year 2025, marking the fourth consecutive quarter of positive operating cash flow. SG&A expenses declined 72% year-over-year to \$12.8 million from \$45.5 million, reflecting a significantly leaner and more scalable operating structure.

Positioned in an Accelerating Market

Private equity sponsors and mid-market enterprises are rapidly adopting GCC operating models that embed AI and automation as core design elements. Demand for AI-embedded GCC models is accelerating beyond pilot programs. Clients are asking: "How do we build a GCC that operates with AI as a native?"

Management believes these forces are creating a significant opportunity for PE-backed enterprises evaluating GCC transformation partners. Aeries is positioned at the center of this inflection, with a portfolio of signed contracts and expanding client relationships.

Fiscal 2026 Financial Highlights

- Revenue of \$70.0 million
- Income from operations of \$4.5 million, compared to a loss from operations of \$(28.8) million in fiscal year 2025
- Net income of \$3.5 million, compared to a net loss of \$(21.6) million in fiscal year 2025
- Adjusted EBITDA of \$8.3 million, exceeding the Company's increased guidance range of \$7.0 million to \$8.0 million
- Adjusted EBITDA margin of 11.9%, compared to (6.6)% in fiscal year 2025
- Operating cash flow of \$6.8 million, compared to cash used in operations of \$(1.0) million in fiscal year 2025
- Fourth consecutive quarter of positive operating cash flow
- SG&A expenses declined 72% year-over-year to \$12.8 million from \$45.5 million

Fiscal Year 2027 Outlook – Accelerating Growth

Aeries is reiterating its previously announced fiscal year 2027 guidance, reflecting strong growth momentum entering the new fiscal year:

- Revenue between \$80 million and \$84 million (approximately 17% growth)
- Adjusted EBITDA between \$10 million and \$12 million (approximately 32% growth)

Ajay Khare, Chief Executive Officer, Aeries Technology, commented, "Fiscal 2026 was a defining year for Aeries. We delivered \$70 million in revenue, exceeded our increased Adjusted EBITDA guidance, generated positive operating cash flow for four consecutive quarters, and returned to profitability, all while continuing to invest in AI-enabled capabilities and client expansion.

"What excites us most is what we're seeing in the market right now. Private equity sponsors are actively evaluating GCC transformation partners. Demand for AI-embedded GCC models is accelerating. Clients are moving beyond pilots and asking how to build AI-native operating models. This is the inflection point we've been building for.

"We are entering fiscal 2027 with stronger client relationships, expanding AI-enabled capabilities, improving operating leverage, a portfolio of signed contracts, and confidence in our ability to drive the next phase of growth and shareholder value creation. The combination of strong profitability, positive cash generation, and accelerating market demand positions Aeries well to benefit from

the continued adoption of GCC-led transformation initiatives across the private equity and mid-market landscape.”

About Aeries Technology

Aeries Technology (Nasdaq: AERT) is a global leader in AI-enabled value creation, business transformation, and Global Capability Center (GCC) delivery for private equity-backed enterprises. Leveraging advanced technologies, automation, and scalable global delivery models, Aeries provides tailored GCC and transformation solutions designed to support long-term operational efficiency and enterprise value creation. Founded in 2012, Aeries Technology supports clients through its India and Mexico delivery operations and continues to focus on scalable GCC-led transformation programs for private equity-backed and mid-market enterprises.

Non-GAAP Financial Measures

The Company uses non-GAAP financial information and believes it is useful to investors as it provides additional information to facilitate comparisons of historical operating results, identify trends in its underlying operating results and provide additional insight and transparency on how it evaluates the business. The Company uses non-GAAP financial measures to budget, make operating and strategic decisions, and evaluate its performance. The Company has detailed the non-GAAP adjustments that it makes in the non-GAAP definitions below. The adjustments generally fall within the categories of non-cash items. The Company believes the non-GAAP measures presented herein should always be considered along with, and not as a substitute for or superior to, the related GAAP financial measures. In addition, similarly titled items used by other companies may not be comparable due to variations in how they are calculated and how terms are defined. For further information, see “Reconciliation of Non—GAAP Financial Measures” below, including the reconciliations of these non-GAAP measures to their most directly comparable GAAP financial measures. The Company defines Adjusted EBITDA as net income (loss) before interest, income taxes, depreciation and amortization, further adjusted to exclude stock-based compensation, M&A transaction-related costs, severance pay, and changes in fair value of derivative liabilities. 1612879829.1 Adjusted EBITDA is a key performance indicator the Company uses in evaluating our operating performance and in making financial, operating, and planning decisions. The Company believes this measure is useful to investors in the evaluation of Aeries’ operating performance as such information was used by the Company’s management for internal reporting and planning procedures, including aspects of our consolidated operating budget and capital expenditures. Adjusted EBITDA as a measure has some limitations in that it does not reflect: (i) our cash expenditures or future requirements for capital expenditures or contractual commitments; (ii) foreign exchange gain/loss; (iii) changes in, or cash requirements for, working capital; (iv) significant interest expense or the cash requirements necessary to service interest or principal payments on our outstanding debt; (v) payments made or future requirements for income taxes; (vi) cash requirements for future replacement or payment in depreciated or amortized assets; (vii) stock based compensation costs, (viii) severance pay, (ix) Business Combination and M&A transaction related costs, which represent non-recurring legal, professional, personnel and other fees and expenses incurred in connection with potential mergers and acquisitions related activities, and (x) change in fair value of derivative liabilities. We define Adjusted EBITDA Margin as Adjusted EBITDA divided by Revenue. The Company does not provide a reconciliation of forward-looking non-GAAP financial measures to the most directly comparable financial measures calculated and reported in accordance with GAAP, as the Company is unable to estimate significant non-recurring or unusual items without unreasonable effort. The amounts and timing of these items are uncertain and could be material to the Company’s results calculated in accordance with GAAP.

Forward-Looking Statements

All statements in this release that are not based on historical fact are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and the provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “hope,” “intend,” “may,” “might,” “should,” “would,” “will,” “understand” and similar words are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding our future operating results, outlook, guidance, and financial position, our business strategy and plans, our objectives for future operations, potential acquisitions, and macroeconomic trends. While management has based any forward-looking statements included in this release on its current expectations, the information on which such expectations were based may change. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of risks, uncertainties and other factors, many of which are outside of the control of Aeries and its subsidiaries, which could cause actual results to materially differ from such statements. Such risks, uncertainties, and other factors include, but are not limited to, our ability to continue as a going concern; our ability to retain and expand our client base; changes in the business, market, financial, political and legal conditions in India, Singapore, the United States, Mexico, the Cayman Islands and other countries, including developments with respect to inflation, interest rates and the global supply chain, including with respect to economic and geopolitical uncertainty in many markets around the world, the potential of decelerating global economic growth and increased volatility in foreign currency exchange rates; the potential for our business development efforts to maximize our potential value; the ability to maintain the listing of our Class A ordinary shares and our public warrants on Nasdaq, and the potential liquidity and trading of our securities; changes in applicable laws or regulations and other regulatory developments in the United States, India, Singapore, Mexico, the Cayman Islands and other countries; our ability to develop and maintain effective internal controls, including our ability to remediate the material weakness in our internal controls over financial reporting; our success in retaining or recruiting, or changes required in, our officers, key employees or directors; our financial performance; our ability to make acquisitions, divestments or form joint ventures or otherwise make investments and the ability to successfully complete such transactions and integrate with our business; the period over which we anticipate our existing cash and cash equivalents will be sufficient to fund our operating expenses and capital expenditure requirements; the conflicts between Russia and Ukraine, and Israel and Hamas, and between the United States and Iran, and the tensions between China and Taiwan, and any restrictive actions that have been or may be taken by the U.S. and/or other countries in response thereto, such as sanctions or export controls; risks related to cybersecurity and data privacy; the impact of inflation; and the fluctuation of economic conditions, global

conflicts, inflation and other global events on Aeries' results of operations and global supply chain constraints. Further information on risks, uncertainties and other factors that could affect our 1612879829.1 financial results are included in Aeries' periodic and current reports filed with the U.S. Securities and Exchange Commission. Furthermore, Aeries operates in a highly competitive and rapidly changing environment where new and unanticipated risks may arise. Accordingly, investors should not place any reliance on forward-looking statements as a prediction of actual results. Aeries disclaims any intention to, and undertakes no obligation to, update or revise forward-looking statements.

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