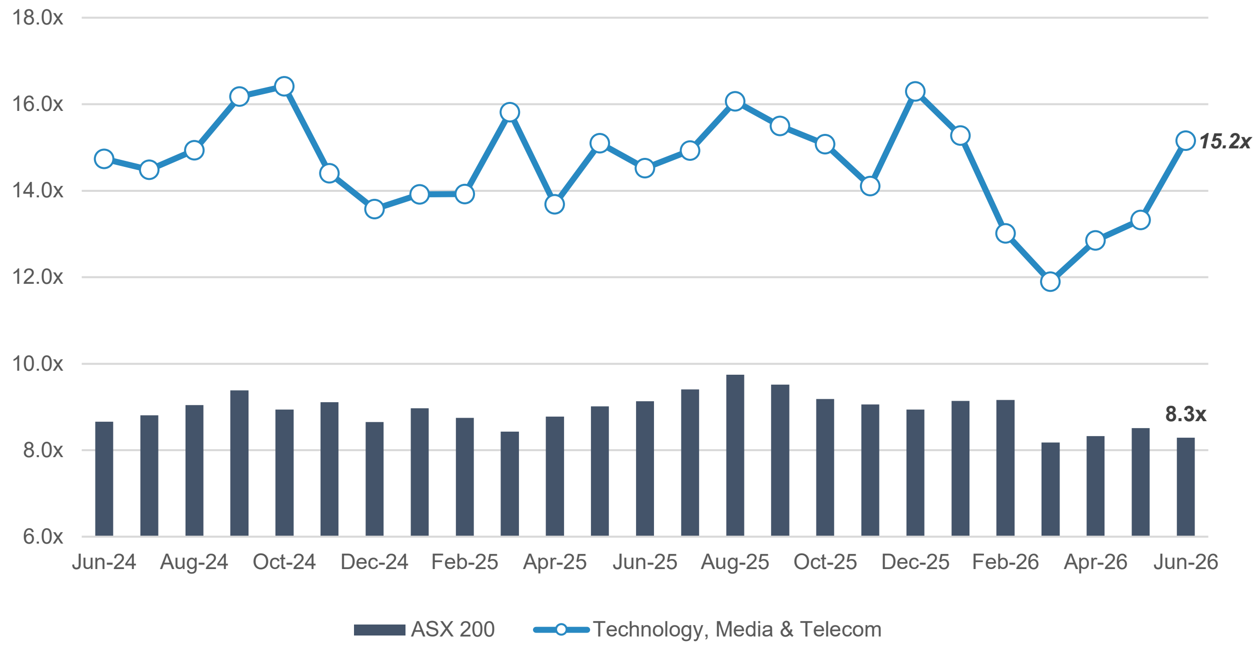
Australian Technology, Media & Telecom

INDUSTRY UPDATE – 30 July 2026

VALUATION MULTIPLES

Forward EV / EBITDA Multiples (monthly to 30/06/2026) Source: FactSet Research Systems Inc.

Multiples in the Technology, Media & Telecom sector have increased in the last month. At the end of June, the sector traded on a forward EV / EBITDA multiple of 15.2x, compared to the ASX200 on 8.3x.



Average Values and Trading Multiples (monthly to 30/06/2026) Source: FactSet Research Systems Inc.

Subsector	Enterprise Value ($ m)	EV/Sales FY2026	EV/EBITDA FY2026	EV/EBIT FY2026	Price / Earnings FY2026
Digital & Traditional Media	3,758	1.4x	5.4x	12.1x	9.6x
Internet Services	30,666	5.6x	11.2x	16.1x	20.2x
IT Services	4,067	0.5x	11.4x	14.7x	20.4x
Software (SaaS/Licence)	57,352	9.6x	21.6x	50.0x	33.9x
Telecommunications	78,463	2.9x	11.7x	20.9x	32.3x
Emerging vs. Established					
EV $2bn+	160,510	13.3x	30.3x	59.9x	43.9x
EV $500m-$2bn	11,889	2.4x	11.2x	16.1x	21.2x
EV Below $500m	1,907	1.5x	5.2x	17.7x	14.1x
Technology, Media & Telecom	***174,307***	***6.1x***	***15.2x***	***32.3x***	***26.7x***

Note: Multiples are based on the forward year of the reported period, which for the majority of companies in the sector is FY2026. Difference in forward EV/EBITDA multiples between Figure and Table are representative of the timing difference between month-end result, and current day result.

[1] Estimates are sourced from FactSet Research Systems Inc.

MERGER & ACQUISITION NEWS…

Value: $1.1bn

Aura Sub LLC, the United States based software company engaged with cyber security, identity theft and fraud protection solutions, has entered into a binding merger implementation deed with **Qoria Ltd**, the Australia based cyber safety and internet monitoring business operator. Under the deed, Aura Sub LLC will acquire 100% of Qoria Ltd by way of a scheme of arrangement.

Value: $756.8m

Warburg Pincus LLC, a global growth investor and venture capital firm, has agreed to acquire **CreditorWatch Pty Ltd**, the Australia based credit reporting agency, via scheme of arrangement. The consideration is AUD 756.83m ($525.08m) at AUD 149.09 per share. As an alternative, eligible shareholders may elect to receive a mixed consideration comprising 50% in cash and 50% in shares.

Value: $15.0m

Emesent Pty Ltd, an Australian drone mapping and data analytics company, has secured AUD 15m ($10.36m) in a funding round **from Host-Plus Pty Ltd, CSIRO Financial Services Pty Ltd, NGS Super Pty Ltd, QIC Ltd** and **Orion Resource Partners (USA) LP.**

Value: Undisclosed

Too Lost LLC, the US-based music technology and rights management company, has acquired **Gyrostream Pty Ltd**, the Australian independent music distribution and artist services company.

Value: Undisclosed

Open Point, an Australian community and stakeholder engagement platform, has acquired **Converlens**, the local data and analytics platform.

Value: Undisclosed

Achilles, a supplier compliance and supply chain risk management group backed by Bridgepoint, has acquired **Cm3**, the Australian contractor compliance and supply chain intelligence platform. The acquisition expands Achilles' footprint across Australia and the wider APAC region.

Value: Undisclosed

Tracksuit, a brand-tracking platform, has acquired **Hall**, adding AI-powered brand visibility tools to its offering.

M&A news is sourced from MergerMarket and other sources.

GOING VIRAL…

- **oOh!media** has received a conditional non-binding indicative offer from **Oaktree Capital Management** at AUD 1.60 per share, valuing the out-of-home advertising group at AUD 856.34m fully diluted, or AUD 969.14m including net debt.
- **Next Capital** has agreed to acquire **Fujitsu's enterprise-grade Australian data centres** at Homebush and Greystanes (NSW), Eight Mile Plains (Qld), Noble Park (Vic) and Malaga (WA).
- **Pureprofile** is eyeing further acquisitions after its **CRNRSTONE** deal closed a capability gap, with platform revenue up 74% in FY26.
- **UPL** held talks to acquire **Nufarm's** AUD 1bn seeds business, and potentially all of Nufarm, before discussions collapsed over a scrip-based structure investors wouldn't accept.
- **Axiom Holographics**, valued at AUD 180m with AUD 30m in signed orders, is seeking USD 10m-USD 20m to expand manufacturing ahead of a planned 2027 US IPO.
- **Beetaloo Digital** is seeking partners for a Darwin data centre complex that could draw up to AUD 40bn in private capital, backed by a 2GW gas-fired power station.
- Blue Owl's **STACK Infrastructure** has launched the sale of its AUD 30bn Asia-Pacific data centre portfolio, with **IFM Investors** and **Global Infrastructure Partners** among potential bidders.
- **Australia's competition regulator** is inclined to approve **Amazon's** acquisition of satellite operator **Globalstar**, though it may elevate the review to a Phase 2 probe over spectrum scarcity concerns.
- Blackstone-backed **AirTrunk** is launching a AUD 4.2bn loan syndication for its **SYD3** data centre, having already secured Microsoft as an anchor customer.

M&A news is sourced from MergerMarket and other sources.

CONTACT DETAILS

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