

IKE Update & 1H FY20 Performance Outlook

Significant Growth Opportunity in the U.S.
Communications & Electric Utility market

CEO Presentation; Glenn Milnes
Annual General Meeting, 6 September 2019.



Important Notice

Information in this Presentation:

- + is for general information purposes only, and is not an offer or invitation for subscription, purchase, or recommendation of securities in ikeGPS Limited;
- + should be read in conjunction with, and is subject to, ike's FY19 financial statements, market releases, and information published on ike's website (www.ikegps.com);
- + includes forward-looking statements about ike and the environment in which ike operates, which are subject to uncertainties and contingencies outside of ike's control – ike's actual results or performance may differ materially from these statements;
- + includes statements relating to past performance, which should not be regarded as a reliable indicator of future performance; and
- + may contain information from third parties believed to be reliable – however, no representations or warranties are made as to the accuracy or completeness of such information.
 - + All information in this presentation is current at the date of this presentation, unless otherwise stated.
 - + All currency amounts are in NZ dollars unless stated otherwise.

Receipt of this Document and/or attendance at this presentation constitutes acceptance of the terms set out above in this Important Notice.



Executive Summary

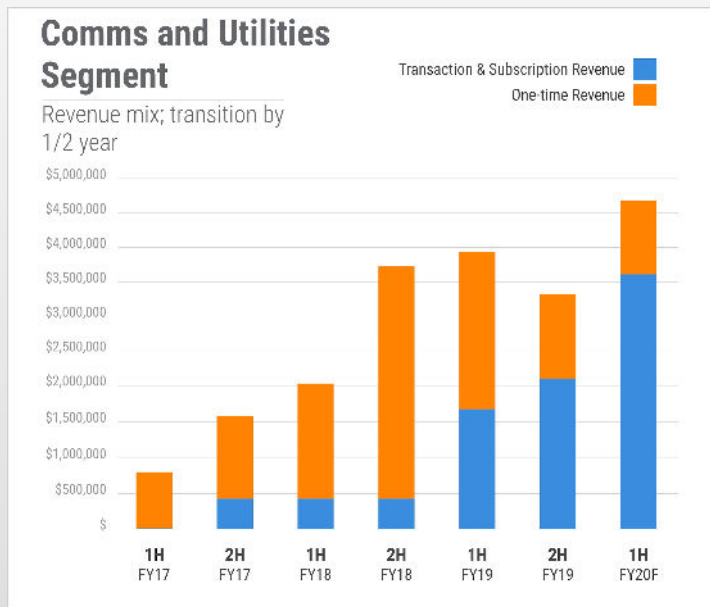
- + Financial performance momentum.
 - + Transition over past 12 months to >70% of revenue from ongoing transaction or subscription sources.
 - + Forecast approximately EBITDA breakeven Q2 FY20, now achieved for prior 5 months.
 - + Forecast Total Cash & Receivables breakeven 1H FY20.
 - + Record revenue 1H FY20 of approximately \$5.0m.
 - + Record gross margin 1H FY20.
- + Three large markets being addressed specific to Communications and Electric Utilities in North America. Optimal market timing in two of these.
- + Multiple customer proof points.
 - + Eight of largest 15 Comms & Cable companies in the U.S. All West Coast investor-owned utilities.
 - + Account acceleration opportunities.
- + Exponential growth in platform utilisation.
- + Operating momentum.
 - + Sales Pipeline. Brand. Customer Experience. Process efficiency.
- + The right people.
 - + Leadership and pole expertise to lead the marketplace.



Positive shift in revenue composition.

Takeaways:

- + IKE's total revenue mix has shifted materially the past 12 months. Greater than 70% of revenue is expected from transaction & recurring sources in FY20 (shown by the blue bar in the chart).
- + This is an important transition in terms of increasing revenue quality and predictability to underpin growth.
- + Noting that 2H FY19 represented the launch of IKE Analyze, which delivers a lower upfront revenue component but a higher long term revenue profile per customer.
- + Record total revenue of approximately \$5.0m achieved 1H FY20.

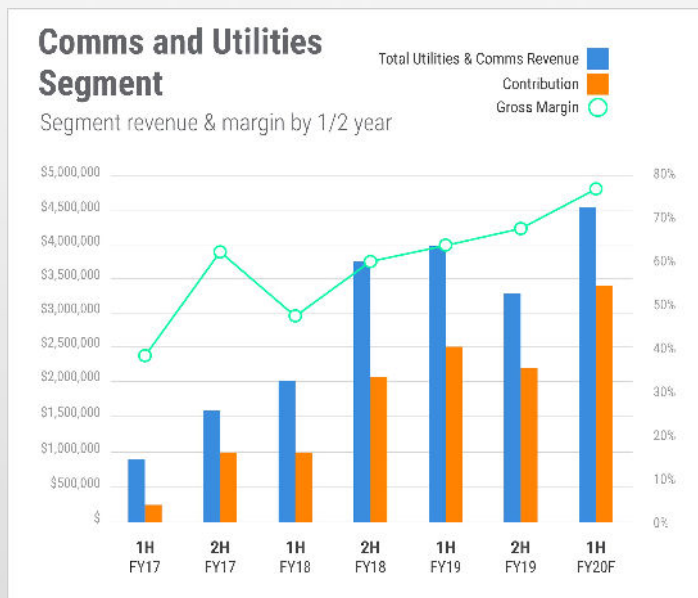




Growth in the core Communications & Utilities segment.

Takeaways:

- + The expansion of the IKE Analyze product is driving revenue and gross margin growth.
- + Forecast for record revenue from the Communications & Utility segment of approximately \$4.5m in 1H FY20, continuing the positive performance trend of the past 24+ months.
- + High customer retention rates exceeding 90% have supported subscription revenue growth.
- + The above factors have translated to gross margin percentage growth from 51% in FY18 to forecast for greater than 70% 1H FY20F.





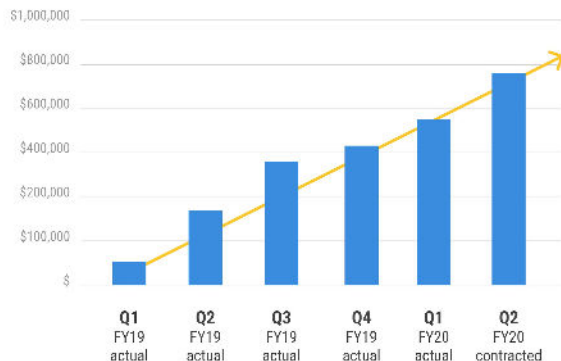
Accessing larger account opportunities via IKE Analyze.

Takeaways:

- + IKE is accessing increasingly large and long-term account opportunities via IKE Analyze.
- + A typical IKE Analyze account delivers transaction & subscription revenue on an ongoing basis.
- + IKE's sales run rate has been adding approximately five Engineering Service Providers and approximately one Communications Infrastructure Owner per quarter.

Example IKE Analyze Account

Engineering Service Provider; existing customer (cumulative revenue)

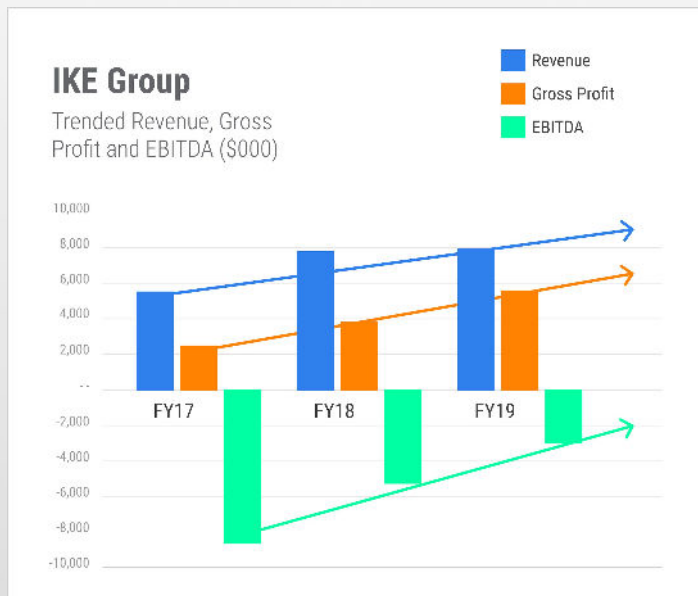




Resulting momentum across all key financial metrics.

Takeaways:

- + The positive momentum of the past 24 months has continued through 1H FY20 with respect to revenue, gross profit, and EBITDA growth.
- + Forecast for approximately EBITDA breakeven Q2 FY20 (for the period ending September 2019), noting that both May and June 2019 were also EBITDA positive.
- + Forecast for Total Cash & Receivables to be approximately equal to the level 31 March 2019.
- + Forecast for record total revenue of approximately \$5m in 1H FY20.





IKE addresses three large markets.

Timing is optimal...

Communication Infrastructure Providers (CIPs)

Pain point IKE solves;

- + Bring networks and services online faster.
- + Standardize costs & data Standard across multiple geographic markets.

Applications;

- + Fiber network deployments
- + 5G network deployments

Market opportunity for IKE;

- + Bottom up;
 - >\$225m revenue opportunity over 5 years from the largest 15 players in the U.S.
 - >200 CIPs in the North American market.
- + Top down;
 - >\$300B forecast investment into fiber networks in the U.S over next 5+ years.
 - 5G network investment >\$50B

Engineering Service Providers

Pain point IKE solves;

- + Need to maximize efficiency and profits. Typically doing >50% of the network development work required by the CIPs and Electric Utilities.

Applications;

- + Fiber network deployments
- + 5G network deployments

Market opportunity for IKE;

- + >1,000 groups in the U.S.
- + An IKE Analyze force multiplier; using IKE tools for field engineering, driving asset data back to the IKE Analyze platform.

Electric Utilities

Pain point IKE solves;

- + Sharply increasing pole attachment permit requests.
- + Require a Standardized way to assess if poles are compromised.

Applications;

- + Joint-use requests from CIPs
- + Network hardening to protect against storm and fire risk.
- + In some cases, building their own fiber network.

Market opportunity for IKE;

- + The largest potential market for IKE in the longer term;
 - >3,200 electric utilities in North America
 - >\$750M per annum Total Addressable Market
- + IKE expects that this segment will develop more slowly than the CIP and Engineering Service Provider market



Working with the Biggest Names in the Business

Including eight of the largest 15 Communications & Cable companies operating in the U.S. market.
All West Coast, investor-owned utilities.

Comcast

SDGE

verizon

CROWN
CASTLE

COX
COMMUNICATIONS

AT&T

DQE

Charter
Spectrum

COX

CABLE
ONE

SOUTHERN CALIFORNIA
EDISON

CYIENT

verizon
wireless

AVISTA
Corp.

ComEd
An Exelon Company

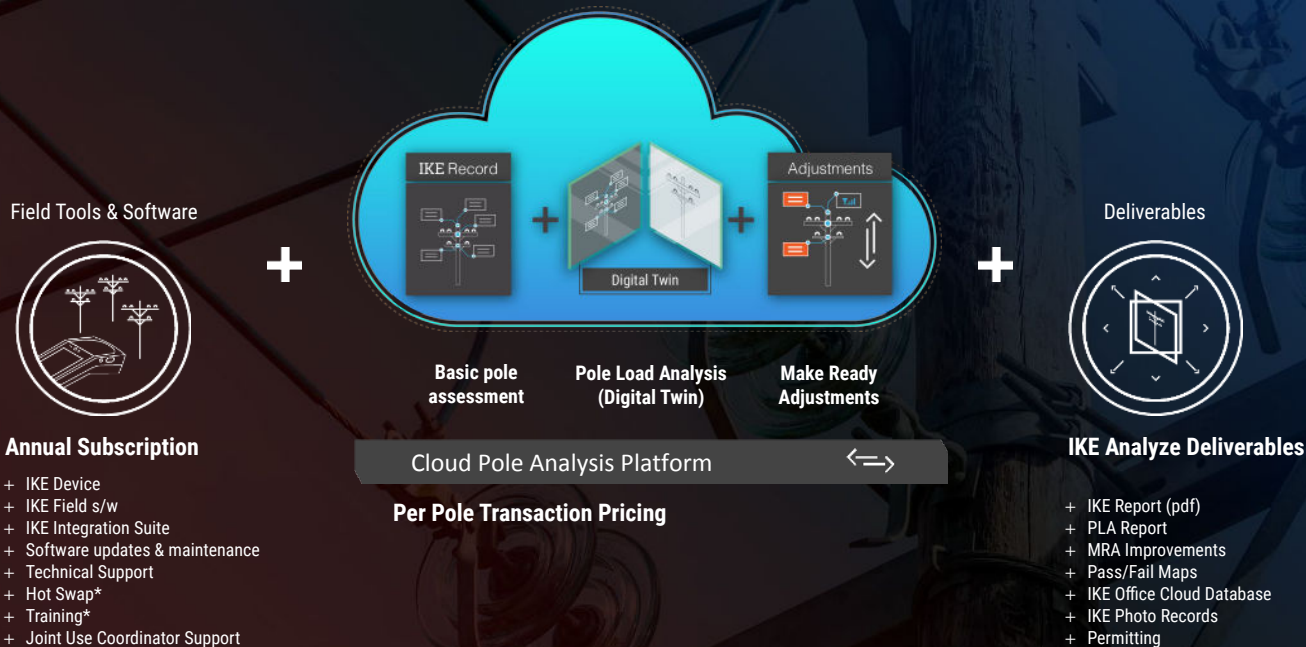
PG&E

LA
DVP



The IKE Analyze solution delivers high value to customers

And substantially extends IKE's revenue model.



* = Customer Paid Shipping



Exponential growth in usage of the platform

A high efficacy solution. >9M aerial asset records on the system. Run rate of >15k asset records added per day.



Photo-Verifiable Accuracy

Evidence of assets as they exist in the field.

IKE Office // Photo Verifiable Accuracy

IKE Office Joint Use Opportunities

OALC Demo_8_30_07 Last Modified

1395 17 May, 2019 2:34 pm
1385 26 Feb, 2019 12:34 pm

Map Satellite

1395 1385

Base

36' 11" - Primary > #4 COPPER 7 ...
27' 7" - Proposed Attachment
24' 10" - Metal Risers > 3" Metal
23' 7" - Secondary > TRIPLEX 4 ...
22' 4" - Streetlights > Streetlight, 8 ...
16' 5"
16' 5" - CATV > CATV 1.0 > Static
14' 11" - Telco > TELE 1.0 > Static

Select attachment point to zoom

Pole Number 1
Pole Id 1395
Pole Tag Photos 1
Pole Type Douglas Fir > 4 x 45
Pole Owner UTILITY > POWER
GLC (") 29.5
AGL 39' 11"
Location 39.92423, -105.08779
Pole iKephoto 4

Equipment 2

Equipment #1 - Streetlights > Streetlight, 8 ft. Arm 8.0 ft arm

Type Streetlights > Streetlight, 8 ft. Arm 8.0 ft arm
Orientation 24.099
Quantity 1
Owner UTILITY > POWER
Attachment Height 22' 4"
Bottom Height
Note Measure Height

Equipment #2 - Metal Risers > 3" Metal

Type Metal Risers > 3" Metal
Orientation 12.754
Quantity 1
Owner UTILITY > POWER

Confidential



PLA

Pole Loading
Pole integrity
Clearance Analysis
NESC compliance



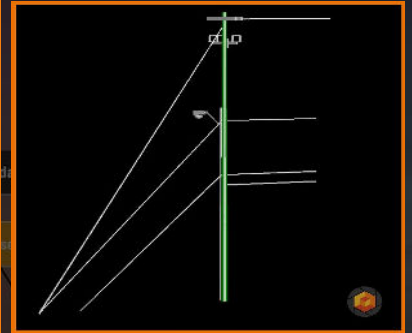
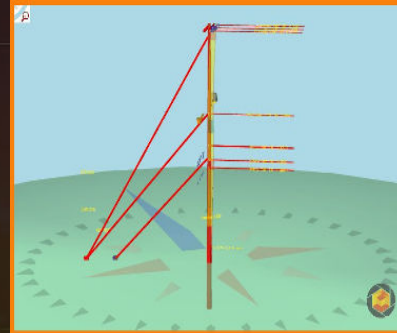
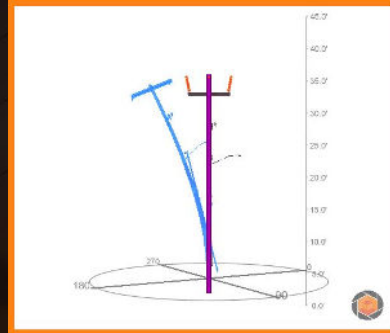
38'6" - Tip

37'2" - Single Cross Arm

37'6" - Primary > #4 Copper

36'4" - Down Guy > 3/8"

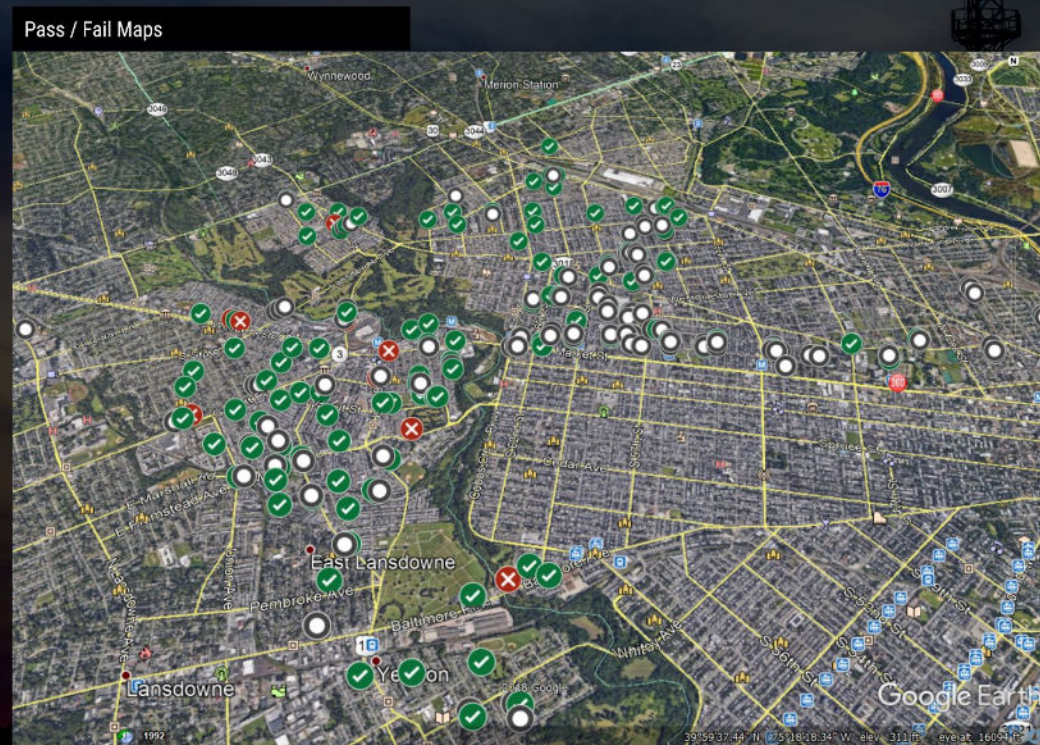
13" - Base Offset





Risk Mitigation

Visual Representation of a network; to ID where assets are at risk.





Workflow management

Starting with a customer deliverable and finding the most efficient way to define workflows.

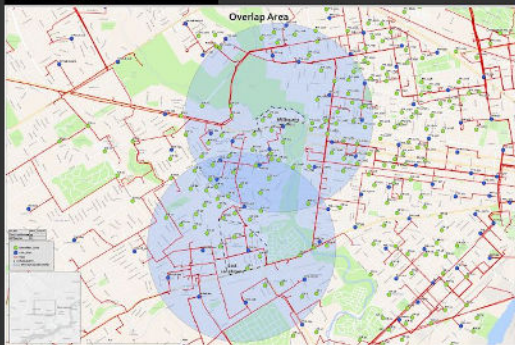




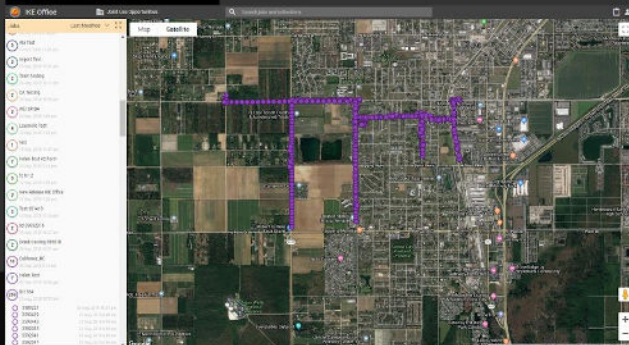
Data Management to Ensure Quality

Schedule & route planning to ensure 'One-Trip to the Field' efficiency.

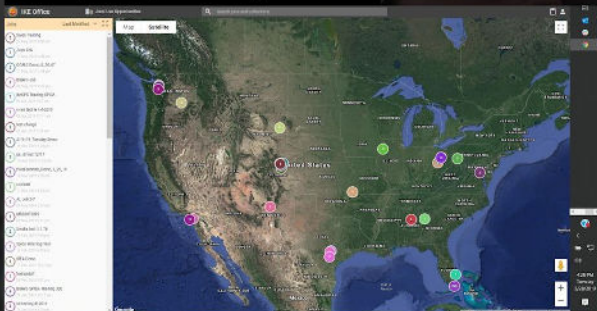
Site Acquisition



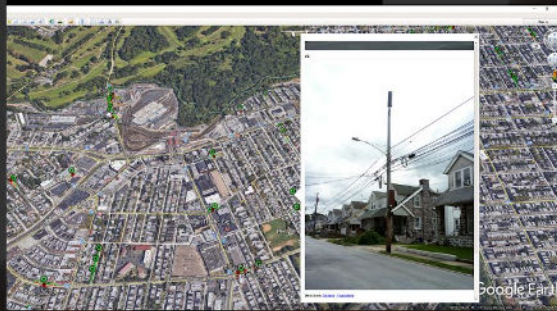
Site Acquisition



Site Acquisition // Data Management

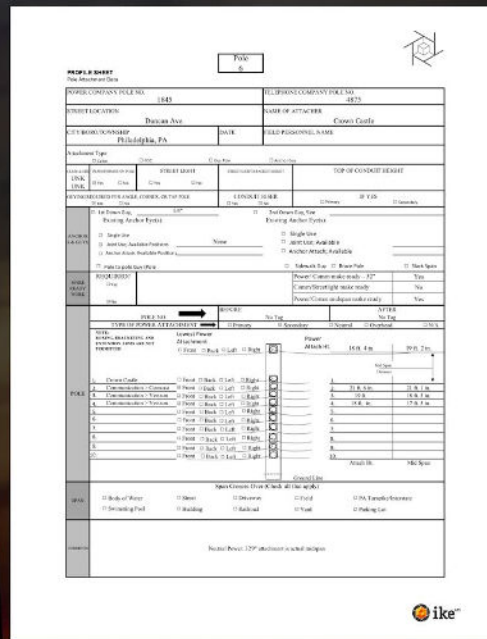


Google Earth // KML



Faster Permitting

Automated Permit Applications; eliminating manual input errors & dramatically speeding up permitting.





Key Drivers

Achieving dramatic productivity gains and improvements in quality & safety for our customers.

9.4 Million

Photos
of poles to date

1.7 Million

Poles
in IKE Office

75%

Reduce
personnel requiring field visit

0

Zero
revisits to the pole

2x Faster

Improve
workflows from end to end

8x

Reduce
permit request rejections



IKE Value

Fiber Deployment Application for IKE Analyze; CableOne Inc.



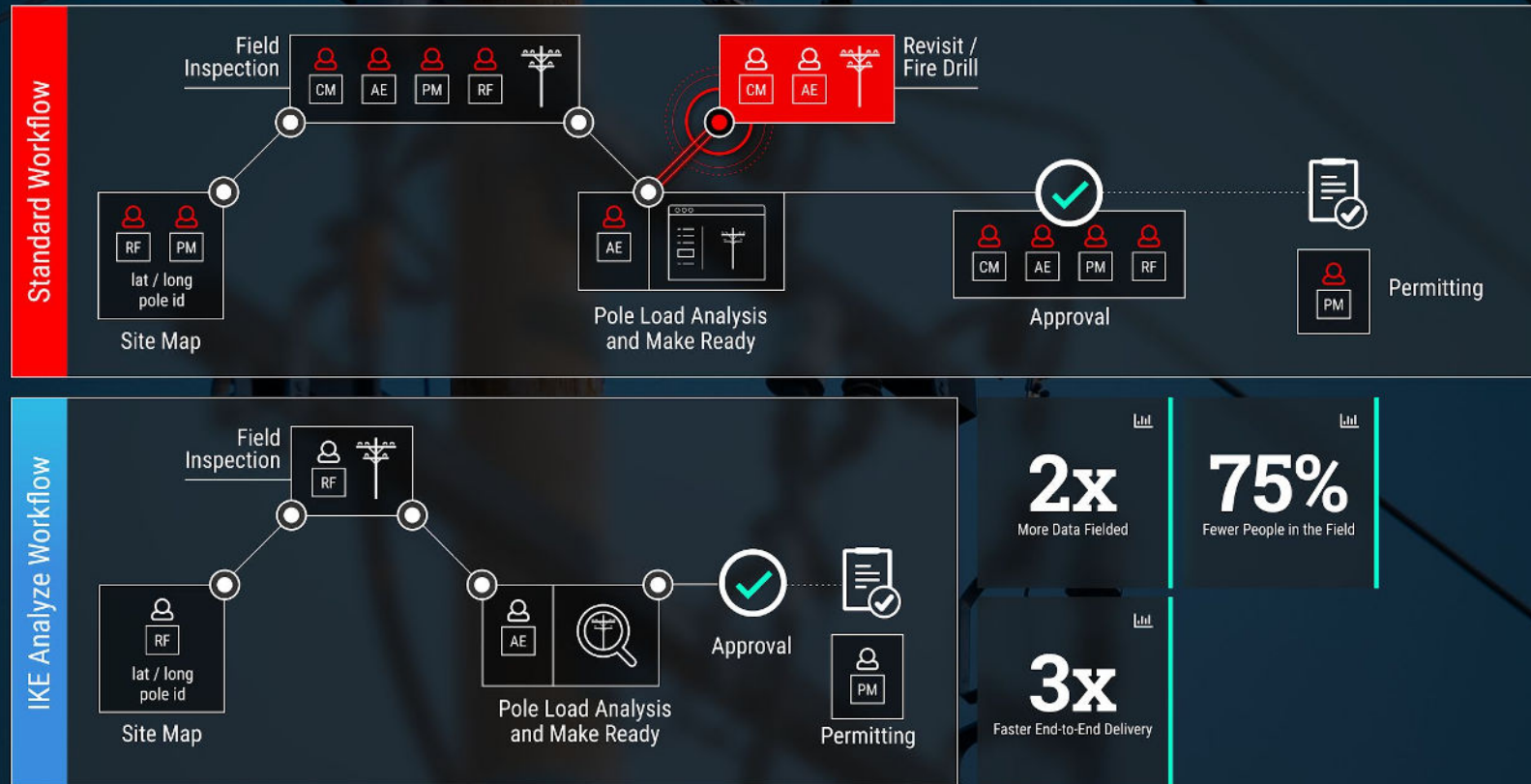
Annual Revenue: **\$1.1B**
Subscribers: **\$1M**
States: **21**

Metric	Before	After, with IKE Analyze
Make Ready Engineering Completion	30 Days	5 Days
Approval times to attach	30 Days	10 Days



5G Application for IKE Analyze

National shared-communications infrastructure group.

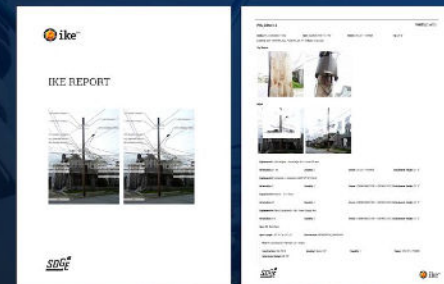
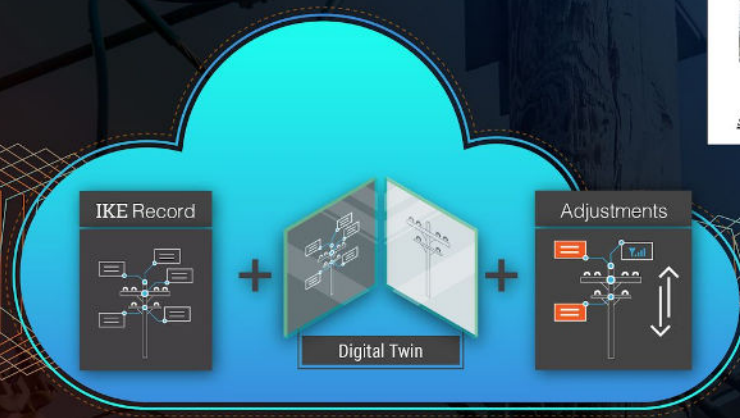
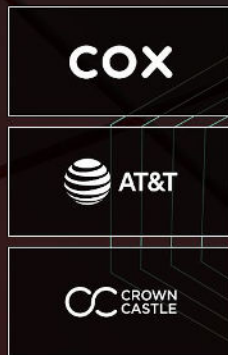




IKE Value - Electric Utility Application

The IKE Analyze Fast Lane for Joint-Use Permitting

San Diego Gas & Electric Joint-Use



Metric	Before	After, with IKE Analyze
Approval Time	+ 45 Days	30 Days
Rejection Time	> 40%	< 5%



IKE Value

Fiber Deployment Application for the IKE Solution; AT&T Inc.



Annual Revenue: **\$133B**
Subscribers: **143M (mobility)**
States: **22**

Metric	Before	After, with IKE Analyze
5G (field visits)	3	1
Fiber deployment completion times	30 Days	10 Days



Team; Leadership & Pole Experts

Supporting a direct go-to-market model; selling & delivering into the largest infrastructure companies in North America.



Glenn Milnes
Chief Executive Officer & Managing Director



Leon Toorenburg
Chief Technology Officer



Chris Birkett
Chief Financial & Operating Officer



Dan McGrady
Director of Customer Success



Mike McGill
Senior VP, Utility & Communication Business Unit



Liz Etzel
Support Lead



Matthew Worster
VP, IKE Analyze



Blake Collins
Solutions Engineering Manager



Team; Governance

Board of Directors

Rick Christie / (MSc (Hons) Chemistry)

Chairman and Independent Director

Rick Christie is the former Chairman of Ebos Group, where he was Chair through much of its growth to become a >\$3B business today. He has experience on a number of other major boards, including TVNZ. Rick was previously CEO of investment company Rangatira Ltd and had 20 years' executive management experience in the international oil & gas industry.

Dr. Bruce Harker / (PhD Electrical Engineering, BE (Hons))

Independent Director

Bruce is currently Director of H.R.L. Morrison & Co's Energy Group and is also Chairman of ASX listed Tilt Renewables. Among other directorships, he was previously Chairman of NZX listed TrustPower and also Z-Energy.

Glenn Milnes (MBA (Dist.), BSc (Hons), BHPPhed)

CEO & Managing Director

Glenn Milnes is the CEO and managing director at ikeGPS, where he is accountable for the company's overall strategy, performance, and growth. Prior to leading ikeGPS, Glenn Milnes previously held senior executive, strategy and corporate development positions with No 8 Ventures and Cable & Wireless International.

Alex Knowles

Director

Alex has investing and operating experience with international companies in the information technology and transportation industries. Based in Los Angeles, He was formerly Chief Operating Officer of the largest international freight forwarder and small parcel consolidator in the U.S.

Bill Morrow

Non-Executive Director

Bill was most recently CEO of NBN co., where he led the build of Australia's \$40B universal broadband network that has connected more than 6.5 million homes and businesses. Prior to that, he has held positions including CEO of Vodafone Europe, President of Vodafone KK Japan, and CEO of Pacific Gas and Electric. Bill has considerable governance experience, serving as a board member for eight years at Broadcom Inc. and Openwave Inc. among other directorships.

Fred Lax / (MSEE AND BSEE)

Independent Director

Fred Lax is an executive leader with extensive global experience in the telecommunications industry and related technologies. Based in California, he is a former director of NASDAQ listed Ikanos Communications Inc. (acquired by Qualcomm Atheros), and former Chief Executive Officer and President of NASDAQ listed Tekelec Inc.



Thanks...

Dedicated to Serving Communications Companies & Electric Utilities.

Who are focused on:

- Faster network deployments.
- Improving network and data quality.
- Keeping crews out of harm's way.
- Meeting the demands of regulators.