

For Immediate Release

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IKE Analyze contracts won

Further deals point to opportunity for greater IKE Analyze revenue growth

ikeGPS (IKE) advises the following as relates to follow-on IKE Analyze sales contracts (all figures NZD):

- As reported in IKE's Q1 FY19 summary the new 'IKE Analyze' product and service offering, which delivers pole analysis and asset reports, saw two important pilots conclude in Q1.
- IKE has now successfully won second phase orders for IKE Analyze business, for approximately \$0.6m, to be delivered over the coming five to six weeks to a tier-1 U.S. electric utility and an engineering business respectively.
- If IKE is successful in delivering these second phase projects, it is anticipated that these customers could grow to significantly larger, long-term IKE Analyze customers.
- Resulting from the above contract wins, IKE is ramping up its IKE Analyze resources and delivery capability.

IKE CEO, Glenn Milnes, commented, "As noted in our Q1 FY19 update, a positive recent step for shareholders has been the meaningful development of pipeline sales opportunities for the new IKE Analyze solution. A further positive step has been next phase orders from a tier-1 U.S. electric utility alongside further orders from an engineering company supporting fiber deployment for a national communications group, as above."

Milnes added, "Through Q1 we invested in the people and processes to support these larger account opportunities. We now have an opportunity to accelerate the growth of our IKE Analyze business. This will require higher levels of working capital in the short term but will deliver outsize revenue growth and associated IKE Analyze gross margin contributions if we are successful with this initiative."

ENDS

IKE seeks to be the standard for collecting, managing and analysing pole and overhead asset information for electric utilities, communications companies and their engineering service providers.

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