



## FOR IMMEDIATE RELEASE

14 October 2020

### **IKE wins contract with large US electric utility**

ikeGPS Group Limited (NZX:IKE/ASX:IKE) ("IKE" or "the Company"), the company setting the standard for collecting, managing and analysing pole and overhead asset information for electric utilities, communications companies and their engineering service providers, is pleased to announce it has signed an important agreement with a large U.S. electric utility to help assess and design its power distribution infrastructure.

- + IKE has signed one of U.S.A.'s largest utilities companies to the IKE Analyze platform, to help assess and design power pole infrastructure in a fast, safe, and reliable way.
- + IKE will initially assist with 250,000 assets, a small subset of approximately 10 million assets across the customer's asset base.
- + The initial phase is expected generate approximately \$750,000 revenue in IKE's FY21 (the period ending 31 March).
- + The customer's parent company is an American Fortune 100 energy business with many similar companies in its portfolio.
- + This agreement follows a successful pilot program, de-risking the implementation and onboarding processes, and goes live immediately.
- + This initial agreement has expansion potential on successful delivery.
- + Significantly, this is the first major cross-sell from IKE's Pole Foreman acquisition that was completed October 2019.

IKE Analyze software allows customers to optimise workflow management, compliance, speed, and safety across its power pole asset base and enables faster new asset construction or maintenance.

Under the agreement, the large utility company will utilise the IKE Analyze platform to initially assist with the assessment of 250,000 power pole assets. This customer has a ~10m power pole asset base.

The agreement follows the signing of a major US communications infrastructure company (see ASX announcement 17 July 2020) and demonstrates the capability of IKE Analyze to service both the Communications and Electric Utility markets, each of which represent large, long-term addressable markets.

IKE CEO Glenn Milnes commented, "This agreement provides further validation of the value the IKE Analyze platform can provide to large electric utilities, and confirms the viability of the Company's strategy to target tier-1 infrastructure operators. We look forward to working with this group and continuing to expand our customer base in North America."



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#### About ikeGPS

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

[www.ikegps.com](http://www.ikegps.com)

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