



Capital Raising Presentation

Glenn Milnes, CEO. glenn.milnes@ikegps.com
July 2020

Important Notice & Disclosure

Disclaimer

This presentation has been prepared by ikeGPS Group Limited (NZ company number 1292732, ticker IKE (NZX and ASX)) (the "Company") and is dated [29 July] 2020. This presentation has been prepared to provide: (i) additional comment on the financial performance and strategy of the Company due to the impacts of COVID-19; and (ii) information in relation to the placement and accelerated entitlement offer of new shares in the Company (the "New Shares") under clause 19 of Schedule 1 of the Financial Markets Conduct Act 2013 ("FMCA") and section 708AA and section 708A of the Corporations Act 2001 (Cth) (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Instrument 16-1121) and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73.

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This presentation contains summary information about the Company and its activities which is current as at the date of this presentation. The information in this presentation is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a product disclosure statement under the FMCA or a prospectus under the Corporations Act 2001 (Cth). The historical information in this presentation is, or is based upon, information that has been released to NZX Limited ("NZX") and/or ASX Limited ("ASX"). This presentation should be read in conjunction with the Company's annual report, market releases and other periodic and continuous disclosure announcements, which are available at www.nzx.com and www.asx.com.au or <https://ike4.ikegps.com/investor-relations/>.

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Important Notice & Disclosure (continued)

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Currency

All currency amounts in this presentation are in NZ dollars unless stated otherwise.

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Determination of eligibility of investors for the purposes of the accelerated entitlement offer is determined by reference to a number of matters, including legal regimes and the discretion of the Lead Manager, and the Co-Manager. The Company, the Lead Manager, and the Co-Manager disclaim all liability in respect of the exercise of that discretion to the maximum extent permitted by law.

Capitalised terms used in this presentation and not otherwise defined have the specific meaning given to them in the Glossary at the back of the Offer Document.

This presentation has been authorised for release to NZX and ASX by the Company's Board of Directors.

Executive Summary

- + **ikeGPS (“IKE”) is an innovative developer of a technology platform used for the collection, analysis, and management of networks attaching to power poles in North America**
 - We have 46 staff today and are headquartered in Colorado, USA
 - Our solutions enable power utilities and telecommunications companies (fiber, 5G, phone) to assess and deploy their networks more quickly, cost efficiently, and safely
 - We have a tier-1 client base including AT&T, Verizon, and Crown Castle among others
 - We have a Board and executive team with deep industry experience – from AT&T, Vodafone, Cable & Wireless, NBN Co, Tilt, Spark
- + **Our products are experiencing organic growth and utilization in the U.S. market:**
 - We speed up the construction process for network deployments
 - Our products save customers money via less field time, and with increased quality and safety
 - We are taking advantage of an expected super-cycle of >\$350b investment in fiber network and 5G deployment across the U.S. over the coming 5+ years
 - We have “first mover advantage” and network effect potential from our large and high-profile customers
- + **Attractive revenue model, high gross margins exceeding 70%, recurring revenues, and significant operating leverage**
 - Annual subscription revenue comes from customer access to IKE software (cloud and field software) with high gross margin
 - Transaction revenue comes from each pole sent for analysis to our IKE Cloud platform (charged per pole) with high gross margin
 - Upfront revenue comes from IKE field tools (used for capturing pole information in the field)
 - We operate a B2B sales model (14 sales-related staff currently)
 - Customers capture their own data using IKE technology - to be sent to the IKE Cloud = low fixed cost base and a scalable front end



Executive Summary

+ Record performance in all key metrics in FY20 (period ending 31 March 2020)

- Revenue of \$9.8m (↑23% prior calendar period (pcp))
- Gross margin of NZ\$7.0m (↑30% pcp)
- Operating cash flow of approximately -NZ\$1.1m (improvement against -NZ\$4.0m pcp)
- Strong balance sheet with net cash and receivables position of NZ\$5.8m
- Have experienced only a modest impact from COVID and expect that to be maintained – IKE is an ‘essential business’ in the U.S. and our platform supports safer, next-generation engineering practices

+ Revenue growth rates are expected to continue, driven by:

- Expecting increased utilization of our platform by existing customers
- Targeting new customer wins from a developed sales pipeline
- Targeted addition of new modules and features to our platform to drive ARPU – via both internal development and acquisition

+ We are seeking to raise NZ\$19.7m at NZ\$0.68 / A\$0.635 per share

- A placement of NZ\$9.8m to new and existing investors
- An Accelerated Non-Renounceable Rights Offer on a 1-for-7 basis to existing shareholders to raise NZ\$9.9m
- Funds raised will be used to:
 - Increase our sales, support, and implementation team due to significant recent customer wins, and targeted future wins
 - Provide funding capacity for potential growth opportunities





A Board with deep industry experience

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 a senior executive of H.R.L. Morrison and is also Chairman of NZX/ASX listed Tilt Renewables. Among other directorships, he was previously Chairman of NZX/ASX listed Trustpower, deputy Chair of ASX listed Energy Developments and Chair of the Australian energy retailer Lumo Energy.

Bill Morrow

Independent Director

Bill currently leads a business-wide strategy initiative at AT&T, the world's largest communications company, reporting to its Chairman & Board. Bill has held positions including CEO of Vodafone Australia, Vodafone Europe, President of Vodafone KK Japan, CEO of Pacific Gas and Electric. Bill was also 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. His Board experience includes as a member for eight years at Broadcom Inc. (one of the world's largest semiconductor businesses) and Openwave.

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

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 previously held senior executive, strategy and corporate development positions in the Communications industry with Cable & Wireless International, and with No. 8 Ventures.

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.

Mark Ratcliffe

Independent Director

Mark joined IKE most recently from Chorus, where he was its CEO leading the deployment of New Zealand's national fiber network. Prior to Chorus Mark was CIO and COO of Spark (formerly Telecom NZ). His other governance roles include as non-executive director of 2Degrees Mobile and as Chairman of First Gas.

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.



Executive leadership. Pole experts.

Our team includes a small direct B2B sales team; we sell & deliver directly into the largest infrastructure companies in USA.



Glenn Milnes
Chief Executive Officer & Managing Director



Leon Toorenburg
Chief Technology Officer



Chris Birkett
Chief Financial & Operating Officer



Malcolm Young
Senior VP Structural Analysis / Head of PoleForeman



Liz Etzel
Support Lead



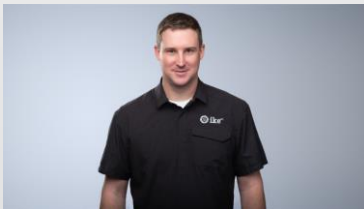
Mike McGill
Senior VP, Business Development



Dan McGrady
Director of Customer Success



Sara Deere
Solution Engineering Lead



Blake Collins
Solutions Engineering Manager



Jessica Walker
IKE Analyze Manager



Norwood Keel
Senior VP, Sales



Chris Ronan
Chief Marketing Officer



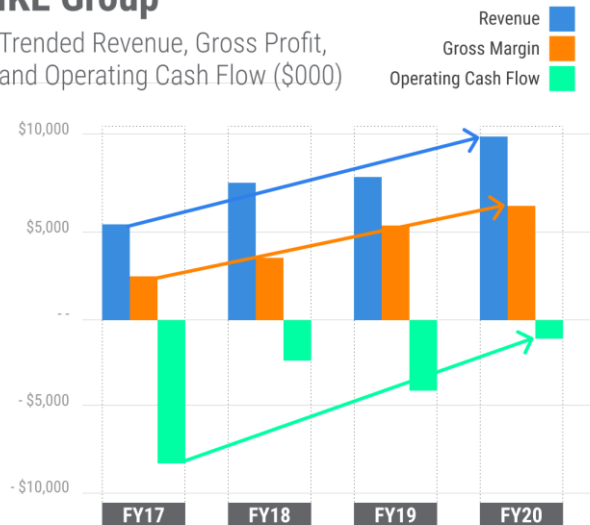
FY20 Performance Summary

Continued growth in revenue and gross margin¹.

Over 70% of revenue is now from subscription and transaction sources.

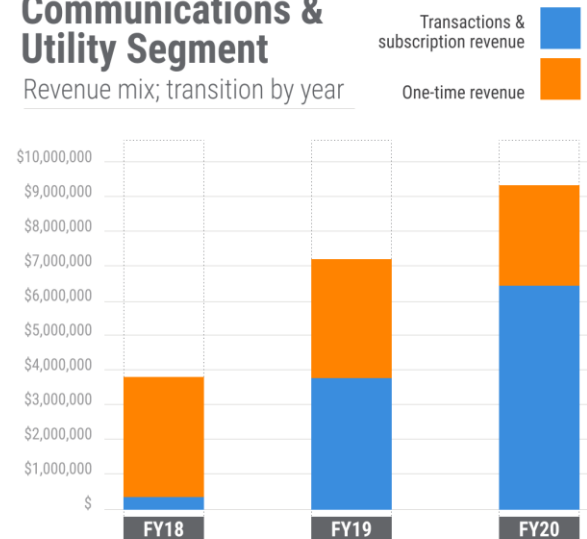
IKE Group

Trended Revenue, Gross Profit,
and Operating Cash Flow (\$'000)



Communications & Utility Segment

Revenue mix; transition by year



* Trends derived from performance over a four-year period shown. Refer to <https://ike4.ikegps.com/wp-content/uploads/2020/06/ikeGPS-FY20-financial-results-for-release-final-copy.pdf> for more information.

¹ (Refer to ASX and NZX announcement dated 29 June 2020 for further information)



Rapid growth in utilisation of the IKE platform

With over 17m pole photos captured onto the IKE cloud, and growing every day.

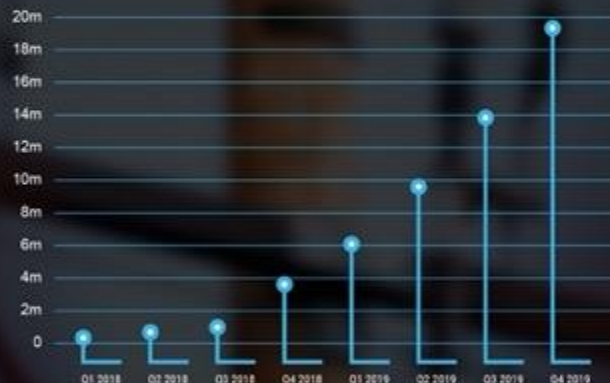
Pole Photos Captured

17.7 Million

Poles in IKE Office

2.8 Million

Pole Photos Captured – 8 Quarters



IKE Users

7,480

Companies

305



We are working with the biggest names in the business

Our customers are some of the largest telecommunications, electric utility, and engineering service providers in North America. We have expansion opportunities inside these organizations, and a pipeline of potential new customers.



We believe our market opportunity is in two key U.S. segments

Our growth is expected to be highly leveraged to the projected investment super-cycle into fiber and 5G network deployment over the coming 5+ years by CIPs and utility companies (or their Engineering Service Providers)

Communication Infrastructure Providers (CIPs / Telco's)

Applications

- + Fiber network deployments
- + 5G network deployments

IKE software

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

Market opportunity for IKE

- + Bottom up;
 - \$225m revenue opportunity over 5 years from the largest 15 players in the U.S. ⁽¹⁾
 - >200 CIPs in the North American market.
- + Macro;
 - >\$300B expected investment into fiber networks in the U.S over next 5+ years. ⁽²⁾
 - >\$50B expected 5G network investment

(1) IKE's internal estimate.

(2) Deutsche Bank Report, Shining A Light on the Fiber Cycle, October 2017

Electric Utilities

Applications

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

IKE Software

- + Increases pole attachment permit requests.
- + Standardized process to assess if poles are compromised.

Market opportunity for IKE

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

(3) www.statista.com

(4) IKE's internal estimate



Why do customers adopt the IKE platform?

We achieve dramatic productivity gains alongside improvements in data quality, field safety, and standardization.

2x Greater

Poles
Analyzed and engineered per day

35% Lower

Costs
Across the pre-construction process

75%

Reduced
Personnel requiring field visits

0

Zero
revisits to the pole

2x Faster

Improved
workflows from end to end

8x

Reduced
permit request rejections



Major U.S. infrastructure group standardizes on the IKE platform

July 2020 Market Announcement

ikeGPS (IKE) announced that one of the largest communications infrastructure companies in the United States has standardized on the IKE platform for all pole-related 5G and fiber deployment processes.

Relating to the announcement, IKE CEO Glenn Milnes, commented.

- + We are pleased to be working with this tier-1 infrastructure group. Our objective is to get them to market faster, be it fiber or 5G construction. For this particular customer, the IKE platform has proven to more than double their pre-construction speeds for network deployments.
- + The expected revenue impact is not yet defined however we believe this will have a positive impact on our financial performance FY21 and beyond, and on our broader position in the North American market.



Our Technology Platform

Built from the ground-up for the collection, analysis and management of poles



An end-to-end workflow and revenue model

A combination of cloud based software, field tools, and field software to deliver detailed pole reports to our customers

IKE Field Tools & Software



Annual subscription
revenue per device in the
field and upfront revenue
for device sales



IKE Cloud Software The Pole Analysis Platform



Per Pole Analyzed;
Transaction Revenue

Basic pole
assessment

Pole Load Analysis
(Digital Twin)

Make Ready
Adjustments



Detailed Reports Used By Customers



- + IKE Report
- + PLA Report
- + MRA Improvements
- + Pass/Fail Maps
- + IKE Office Cloud Database
- + IKE Photo Records
- + Permitting

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Photo-Verifiable Accuracy via the IKE Platform

Many utilities have little visibility as to the condition of poles in the field.

IKE Office // Photo Verifiable Accuracy

The screenshot displays the IKE Office software interface. The main view shows a photo of a utility pole with various equipment and a detailed equipment list on the right. The interface includes a sidebar with a list of poles and a map view. The main photo shows a utility pole with various equipment and a detailed equipment list on the right.

Equipment List:

Equipment #	Type	Orientation	Quantity	Owner	Attachment Height
1	Streetlights	Streetlight_8 ft. Arm 8.0 ft arm	1	UTILITY - POWER	22' 4"
2	Metal Risers	3' Metal	1	UTILITY - POWER	

Pole Details:

Field	Value
Pole Number	1
Pole Id	1395
Pole Tag Photos	1
Pole Type	Douglas Fir - 4 x 4
Pole Owner	UTILITY - POWER
GLC (")	29.5
AGL	36' 11"
Location	39.92425, -105.08779
Pole IKEphoto	4



Pole Loading Analysis

IKE's PoleForeman product is one of four accepted standards for pole analysis as used by the owners of power poles in the U.S.

Pole Loading
Structural integrity
Clearance Analysis
NESC compliance



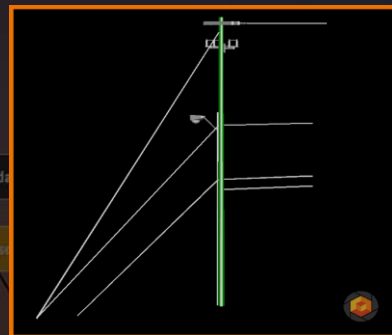
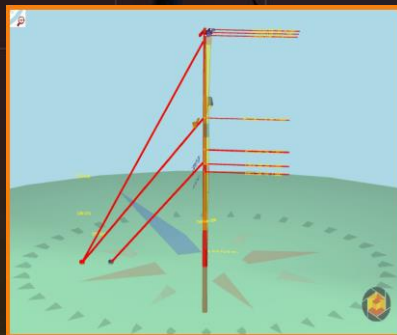
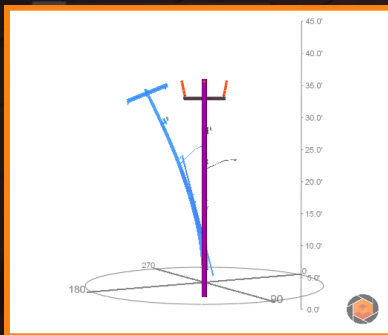
38'6" - Tip

37'2" - Single Cross Arm

37'6" - Primary > #4 Copper

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

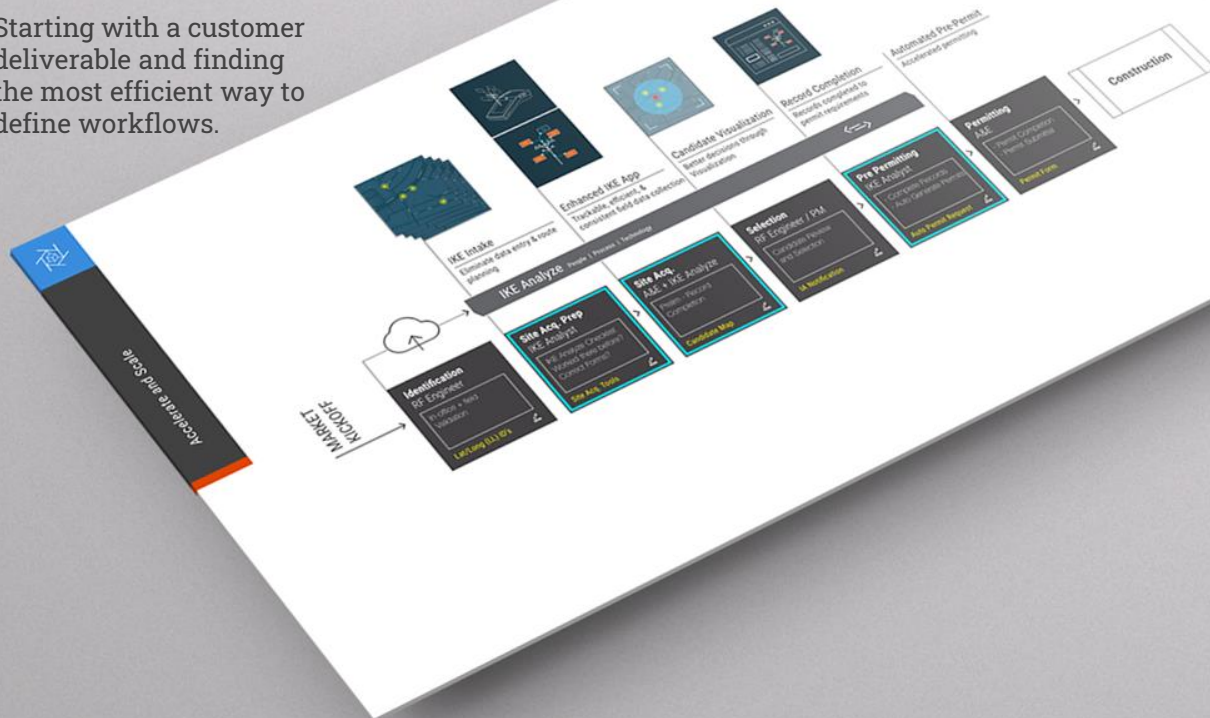
13" - Base Offset





Optimizing Workflow Management

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

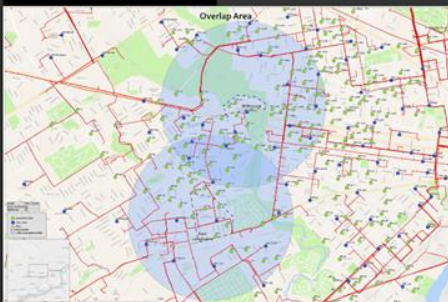




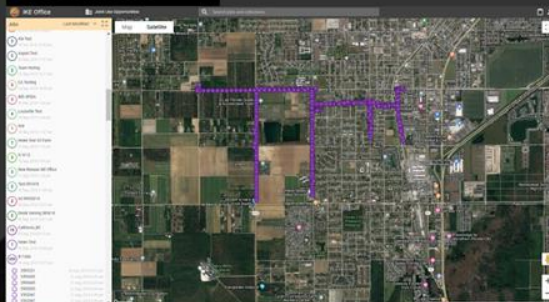
Data Management to Ensure Quality

Our customers can use the IKE platform to locate potential sites and plan ahead, ensuring 'One-Trip to the Field' efficiency.

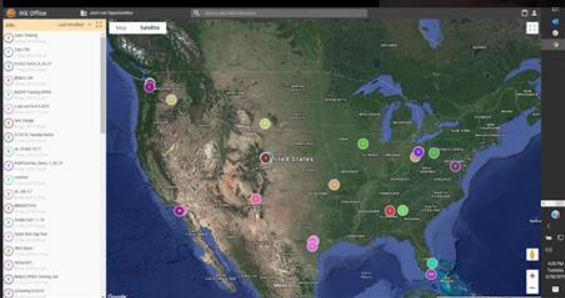
Site Acquisition



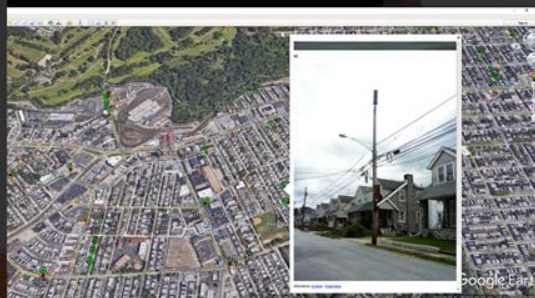
Site Acquisition



Site Acquisition // Data Management



Google Earth // KML





Capital Raising Details

Capital Raising Details

Placement and Entitlement Offer to raise approximately NZ\$19.7 million (A\$18.4 million)

Use Of Funds	<ul style="list-style-type: none">• Increase our sales, support, and implementation team due to significant recent customer win, and potential future wins.• Provide funding capacity for potential M&A opportunities
Placement	<p>Institutional Placement of New Shares to eligible investors raise approximately NZ\$9.8 million (A\$9.1 million):</p> <ul style="list-style-type: none">• Issue Price of NZ\$0.68 (A\$0.635) per share
Entitlement Offer	<ul style="list-style-type: none">• 1 for 7 Fully-Underwritten Accelerated Non-Renounceable Entitlement Offer of New Shares to eligible existing shareholders to raise approximately NZ\$9.9 million (A\$9.3 million)• Ability to accept oversubscriptions of up to 100% of applications• Issue Price of NZ\$0.68 (A\$0.635) per share• Placement shares are not eligible to participate in the Entitlement Offer
Pricing	<p>The Placement and Entitlement Offer Price of NZ\$0.68 (A\$0.635) represents an approximate:</p> <ul style="list-style-type: none">• 11.7% discount to the NZX closing price on 27 July 2020• 12.0% discount to the NZX 5-day Volume Weighted Average Price (VWAP) up to and including 27 July 2020
Lead Manager and Underwriter	Bell Potter Securities Limited
NZ Lead Manager	Forsyth Barr Limited

Indicative Timetable

Event	Date / Time
Trading halt commences on the NZX and ASX	(pre-market open) Tuesday 28 July 2020
Announce results of Placement and Institutional Entitlement Offer Trading halt lifted prior to trading on the NZX and ASX	Thursday 30 July 2020
Entitlement Offer Record Date	7.00pm (NZST) or 5.00pm (AEST) Thursday 30 July 2020
Retail Entitlement Offer opens	Friday 31 July 2020
Settlement of Placement and Institutional Entitlement Offer on ASX	Tuesday 4 August 2020
Settlement of Placement and Institutional Entitlement Offer on NZX	Wednesday 5 August 2020
Allotment of Placement and Institutional Entitlement Offer on ASX and NZX	Wednesday 5 August 2020
Retail Entitlement Offer closes	Wednesday 5 August 2020
Announce results of Retail Entitlement Offer	Monday 10 August 2020
Settlement of Retail Entitlement Offer on ASX	Wednesday 12 August 2020
Settlement of Retail Entitlement Offer on the NZX and commencement of trading on the NZX	Thursday 13 August 2020
Despatch of holding statements for the Retail Entitlement Offer and commencement of trading on ASX	Friday 14 August 2020



Key Risks

This section describes the key risks that IKE has identified in connection with the equity raise. IKE considers it important that these key risks, and their potential effect on the future operating and financial performance of IKE and IKE's share price, are specifically highlighted to investors in the context of the equity raise. Like any investment, there are risks associated with an investment in IKE shares. This section does not (and does not purport to) identify all of the risks related to the future operating and financial performance of IKE, an investment in IKE shares, the equity raise, or general market, industry, regulatory or legal risks. Some risks may be unknown and other risks, currently considered to be immaterial, could turn out to be material.

Investors should be aware that Covid-19, its effect on the global economy and the actions taken in response by governments, including restrictions on international and domestic movement, and the effects on the domestic and global economy, may have a material adverse effect on IKE, its financial performance and share price. It is not currently clear when and to what extent these effects might abate. There may also be further adverse impacts as Covid-19 continues to affect the world. IKE will continue to respond to the challenges facing it based on the best information available to it at the time, but there is no certainty as to the severity or likelihood of such impacts arising, nor whether any response by IKE will be effective or can be taken.

In light of the Covid-19 pandemic, extra care should be taken when assessing the risks associated with investment. The rapidly changing Covid-19 situation is bringing unprecedented challenges to global financial markets, and the economy as a whole. Capital markets have seen equity securities suffer from spikes in volatility and significant price decline.

Before deciding whether to invest in IKE shares, you must make your own assessment of the risks associated with the investment, including the inherent risks from investing in shares and the uncertainties due to the impact of Covid-19 noted above, and consider whether such an investment is suitable for you having regard to all other publicly available information, your personal circumstances and following consultation with your financial and other professional advisers.



Key Risks (Continued)

Effect of COVID-19 on business operations	IKE's market experienced a substantial slow-down in activity in March and through April due to the uncertainty created by Covid-19. IKE expects its customers and their operations to be less impacted than many other industries in the short to medium term but there is no guarantee that COVID-19 will not adversely affect activity by IKE customers and potential customers, which may adversely affect IKE's operational financial performance.
Repayment of PPP funding	<p>In May 2020, IKE announced that it had received a loan of approximately \$825,000 under the U.S. Federal Government CARES Act Paycheck Protection Program (PPP) via its bank, Silicon Valley Bank. The PPP authorizes loans through certified financial instructions to "small businesses" – being those with less than 500 employees, to continue to employ and pay their employees during the Covid-19 crisis. A condition of the loan is that the recipient certifies that current economic conditions made the loan necessary to support the ongoing operations of their business.</p> <p>Under the PPP structure the loan principal amount is forgivable so long as the proceeds are used to cover payroll costs, rent, and utility costs over the 8-week period after the loan is made. Loan forgiveness is contingent upon recipients requesting forgiveness, providing supporting documentation, and certifying compliance to the forgiveness conditions as per the PPP legislation. IKE will request forgiveness of the maximum loan principal amount available under the conditions. Recipients would be responsible to repay any amount of the loan that is not forgiven. The interest amount is 1% per annum.</p> <p>Although IKE intends to apply for forgiveness of the PPP loan amount and considers that it meets the criteria for forgiveness, there is no guarantee that such forgiveness will be granted. If it is not, IKE may have to pay back some or all of the principal amount of PPP loan and service the interest cost in the interim.</p>
Effect on operations	The US continues to be significantly affected by the Covid-19 pandemic and "shelter-at-home" requirements. IKE's primary operations and business premises are in the US. All shelter-at-home type orders across the U.S. continue to exempt companies deemed "Critical Businesses" that include IKE and IKE has transitioned its U.S. operation from a full remote situation to having up to 50% of staff back in its Colorado office, with specific health and safety protocols in place. However, there is no guarantee that restrictions on IKE's operations and premises arising as a result of Covid-19 will not adversely affect IKE's financial and operational performance in the future.
Access to capital	IKE considers that the IKE group has sufficient access to capital. However, if the impacts of Covid-19 result in more adverse outcomes for IKE's than currently expected, there is a risk that IKE may have insufficient capital to meet its financial and operational requirements. In that scenario, IKE would likely look to access additional equity, or take other measures, to address its expected financial requirements. Taking such steps could have a further adverse effect on IKE's financial performance, and the performance of IKE's share price.
Risks relating to growth opportunities	IKE's business strategy involves it continuing to seek growth opportunities, either through its existing operating businesses or direct growth opportunities. The capital raise is designed to position IKE to access these opportunities. However, current market conditions exacerbate the risks in respect of executing on growth opportunities, including conducting due diligence, managing regulatory consents, reaching agreement on valuations and integrating growth opportunities into existing businesses. Growth opportunities may also be more challenging to execute within normal timeframes and normal budgets in the current environment.



Thank you...

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