



**FOR IMMEDIATE RELEASE**  
**23 June 2021 (all figures NZ\$)**

## **IKE wins further material customer contracts**

ikeGPS Group Limited (ASX/NZX:IKE) or IKE, 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:

- + That on 23 June 2021 it signed an extension to an important agreement with an engineering company supporting communications infrastructure development. This follow-on contract will generate approximately \$1.2m of transaction revenue in IKE's FY22 (the period ending 31 March 2022).
- + The engineering customer will utilise the IKE platform to assess approximately 40,000 assets on behalf of two communications companies. This follow-on agreement follows successful phase one then phase two programmes, and goes live immediately.
- + This customer has the potential to expand considerably in IKE's FY23.

IKE also announces that in addition to the above contract, on 22 June 2021 it also closed an approximately \$365k contract supporting a separate fiber network construction project in the U.S.

IKE CEO Glenn Milnes commented, "The expansion of these customer contracts demonstrates the value that the IKE platform provides to engineering companies, communications groups, and electric utilities, and our ability to expand the use of our platform over time across targeted infrastructure operators. We look forward to continuing to work with these customers and expanding our customer footprint in North America. We are also pleased with the broader strength of new sales and contract wins over the quarter to date to 30 June 2021. This provides real momentum for growth for our FY22 to March 2022."

Today's announcement follows the release 5 May 2021 highlighting that IKE had won an expansion contract from a tier-1 US electric utility who is utilising the IKE platform to assess approximately of 350,000 power pole assets that will generate an expected \$1.2M in its FY22. And that its Q4 FY21 period to March 2021 saw record contracts closed of approximately \$5.4m. It is probable that the Q1 FY22 period to June 2022 will exceed this level.

ENDS



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.

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