



FOR IMMEDIATE RELEASE
11 October 2021

IKE wins \$1.6m customer contract extension

The IKE platform allows electric utilities, communications companies, and their engineering service providers to increase speed, quality, and safety for the construction and maintenance of distribution assets.

The revenue engine for IKE is driven by the number of enterprise customers subscribing to the IKE platform and the volume of assets (called Transactions) being processed through the IKE software.

(all numbers are NZ\$ unless stated otherwise)

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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 it has signed an extension to a contract with a communications customer supporting fibre infrastructure deployment in mid-west regions of the U.S.
- + This follow-on contract will generate approximately \$1.6m of transaction revenue in the coming 12 months.
- + It is expected that approximately 70% of this contract value will be recognised in IKE's FY22 (the period ending 31 March 2022) and the additional approximately 30% in IKE's FY23.
- + It is expected that this contract level will recur in subsequent years. It is also expected that further expansion contracts will follow with this entity in IKE's FY22.
- + This customer will utilise the IKE platform to assess pole assets prior to deploying its fibre network.

IKE CEO Glenn Milnes commented, "The expansion across this customer further demonstrates the value that the IKE platform provides to communications groups, and our ability to expand the use of our platform over time across targeted groups. This specific entity has been a customer for several years, growing from an initial annual account size of tens of thousands of dollars to a multi-million dollar per annum account today. The long-term revenue opportunity with this group is substantial.

Today's announcement follows another \$1m contract win announced 5 October 2021, with a separate customer, who is also deploying fibre networks in the U.S. market.

These deals and our broader momentum gives us a high degree of confidence for strong revenue growth this financial year."

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About ikeGPS

We're IKE, the PoleOS Company. 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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