



For Immediate Release

21 February 2022 (all numbers are NZ\$ unless stated otherwise)

IKE signs \$0.6m deal extension

Continued customer expansion highlights operating leverage within IKE platform

In addition to the above customer, AT&T Inc. (the world's largest communications company) this week also continued their commitment to the IKE platform, rolling forward their enterprise subscription.

ikeGPS Group Limited (ASX/NZX:IKE) ("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:

- It has signed a ~\$600,000 contract with an existing customer to deploy fiber in California, USA.
- The revenue from this contract is expected to be recognized over the coming 12-15 months.
- The customer is utilizing IKE's platform to speed up the assessment and deployment of a fibre network.

IKE CEO Glenn Milnes commented:

"We have had a strong start to CY2022, closing more than \$6m in contracts in the first seven weeks of the year, with revenue growth expected to reflect this contract momentum."

"IKE is continuing to increase its operating leverage via these larger contract wins from existing clients - who are utilizing the IKE platform more broadly over time, and with these contracts being delivered by the existing IKE team. Importantly, we believe there is further opportunity to expand inside of this existing customer base for years to come."

"The additional contracts above follow other wins announced in January including extending a U.S. communications customer contract to \$4m and closing a tier-1 electric utility customer contract of \$0.9m."

"Our balance sheet remains very strong with cash and receivables of ~\$30m at the end of January, up from ~\$29m the month prior. This balance consists of ~\$26m cash and ~\$4m receivables. Market tailwinds provide us with confidence around the potential for continued strong growth."

IKE will be releasing its Q4 FY22 performance update and commentary around 27 April 2022.

ENDS

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.

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.

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