

ASX Announcement

10 October 2017

Invigor's Condat profit on track for record year

- **EBITDA forecast to increase 115% to ~\$1.1 million in FY2017, up from \$512,000**
- **Revenue forecast at \$7.6M, up from \$7M last financial year**
- **Order book continues to strengthen - over \$2.7M current booked orders and contracts under negotiation**
- **Multiple new contracts pending across all markets in which Invigor operates**

Leading big data solutions company **Invigor Group Limited (ASX: IVO)** ("**Invigor**", "**the Company**") is pleased to provide this update on the Company's wholly-owned Berlin-based software solutions business, Condat AG (Condat), which is currently on target to deliver its strongest ever financial result in FY2017.

At the beginning of October, booked orders and contracts being finalised totalled over \$2.7M comprising new contracts and contract extensions for customers across Europe.

Condat expects revenue of \$7.6M in FY2017, up from \$7M in the previous financial year. A large percentage of the anticipated full year revenue flows from recurring revenue generating contracts that have high retention rates and growing scope.

More importantly Condat has significantly increased its margins and is forecast to deliver a 115% increase in EBITDA to ~\$1.1 million, up from \$512,000 in FY2016.

The strong financial performance has been achieved by Condat establishing itself as a leading vendor of IT-based smart media solutions together with the increased deployment of its Skyware Workforce Management software solution. Customers include broadcasters, media companies, content distributors and infrastructure operators across Europe.

Management Commentary:

Invigor's CEO Mr. Gary Cohen said: "Condat continues to deliver very strong growth as part of Invigor. This is clearly evident by the forecast EBITDA performance for this financial year, greatly improved earnings margins, solid revenue growth, and the strengthening sales pipeline.

"We are actively assessing ways to maximise Condat's growth and capitalising on our well-established European presence. Condat's two divisions, Smart Media Solutions and the Skyware Workforce Management SaaS offering, have a lot of untapped potential and we have identified a number of areas to drive growth.

"This is well reflected in the value of new booked orders and pending contract awards as at early October which have a collective value over \$2.7M. We look forward to reporting on specific contract wins very shortly, as well new contract wins and extensions from our operations in Australia and Asia."

– ENDS –

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About Invigor Group Limited

Invigor Group (ASX: IVO) uses its complementary suite of big data products to source, aggregate, analyse and publish content for the benefit of businesses and consumers.

Today its interconnected data sets enable enterprise clients including retailers, brands, shopping centres and government bodies to identify and better understand competitors, consumers, markets and demographics while providing the consumer with the best value-for-money.

Using its current products and a pipeline of additional offerings Invigor will have the ability to provide an end-to-end solution spanning sales, product management, business intelligence, marketing, advertising, content creation and distribution, while monetising each step of the process.