

## ASX Announcement

9 February 2018

### Invigor to unlock value in Skyware

#### Highlights:

- IVO secures cornerstone investor in wholly-owned Skyware business through \$500,000 Note
- Investment provides an option to convert into 5% equity holding in Skyware
- Investor has option to invest a further \$500,000 on same valuation metrics
- IVO exploring options to spin-off Skyware
- Significant progress made expanding Skyware's operations in Europe and Asia Pacific
- Tender pipeline growing at record levels

Invigor Group Limited (ASX: IVO) ("Invigor" or "the Company"), is pleased to confirm the Company's intention to unlock the potential value of its Logistics and Workforce Management cloud-based software business, Skyware Service Control (Skyware). A number of options are being considered including a potential spin-off.

#### Initial Investment

As a first step, Invigor has received from a Sophisticated Investor, \$500,000 by way of a Note providing the Investor with the option to convert to a 5% cornerstone shareholding in Skyware. The investor also has the right to invest a further \$500,000 into Skyware within 60 days of the first investment on the same valuation metrics.

Should the transaction not proceed, the investor has the right to convert the Note into IVO scrip at \$0.01 per share, subject to shareholders refreshing the Company's capacity to issue shares at the forthcoming General Meeting on 27 February.

#### Skyware update

As reported last month, Skyware continues to secure new long-term revenue generating workforce management and logistics contracts in Europe. Tendering activity is at record levels and a great deal of progress has been made expanding the new business pipeline. Over \$A4m of new contracts (1-3 years) are being pursued in Germany and Skyware is targeting A\$50m of new business opportunity across identified markets in Europe and the Asia Pacific over the next three years.

#### Commentary

**Invigor CEO, Gary Cohen said:** "We are currently exploring options to maximise the value of Skyware and to fund its growth in what we believe to be a very lucrative and growing SaaS market. The need to manage remote workforces is becoming more compelling especially with the growth of ecommerce and mobility. Case studies have demonstrated very large cost savings for organisations. This investment of up to \$1 million in Skyware for a 10% stake will enable the Company to accelerate its plans to unlock the value of this unique business."

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#### **About Invigor Group**

Invigor Group (ASX: IVO) is a B2B data intelligence and solutions company that turns data analytics into dollars for the retail and service industries. Invigor's innovation in owned retail platforms and unique cross-channel data ecosystem allows businesses to have a holistic view of their customers and competitive landscape to not only understand, but effectively engage with today's physical and digital consumers. Combined with proprietary data and predictive engines, Invigor Group provides strategic insights and recommendations that empower businesses to successfully influence future customer strategy and increase long-term profitability.

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