ASX Release

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31 October 2018

2018 Chairman's Address to Shareholders

As you know, SenSen Networks listed on the ASX only a year ago after raising $6.5 million through our Initial Public Offer. It has been an extremely busy and productive time since our listing date on 17 October 2017.

SenSen uses world-leading Artificial Intelligence technology to make cities smarter and businesses more efficient. We have deployed our AI enhanced process automation solutions in a range of valuable use cases, including Intelligent Transport Systems (ITS), where it can be used to enhance parking, traffic engineering, security and safety operations. We have also developed technology for use in Retail & Leisure that is gaining momentum, as seen through our collaboration with Crown Casino in Melbourne.

Growing demand for our services was demonstrated in our strong results for the 2018 financial year, in which we achieved record revenue, growing by close to 100% year-on-year to more than $4 million.

The Company grew in FY18 through a combination of both new client contracts and existing recurring revenue from customers in Australia and overseas, with the biggest relative contribution occurring in the June quarter. Major contract wins over the financial year included City of Calgary, Canada ($1.2 million), Crown Casino, Melbourne ($1.0 million), City of Edmonton, Canada ($552k), Brisbane City Council ($348k), Changi Airport, Singapore ($226k), and NSW Roads & Maritime Services ($252k).

The Company has embraced many development opportunities over the past year. We established a presence in the USA through a Teaming Agreement signed with Silicon Harlem LLC, partnering on a proposed Smart Corridor development at 116th Street in New York City. This will use the Company's SenSIGN solution to provide a digital asset register of the corridor, delivering the Borough of Manhattan an up-to-date database of all street, traffic and parking signs as well as other city assets. In addition, US artificial intelligence chip maker NVIDIA selected the Company as a foundation company for its global Metropolis Software Partner Program.

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In terms of Retail & Leisure, we are working to make casinos' table game operations smarter and address several long-standing issues in operation and management. Our key gaming product, SenGAME 3.0 which we launched in December 2017, revolutionises table game operations in casinos, allowing managers to accurately monitor and match demand and supply of various table games offered by them and optimise yield per table, per game played and per player in real time.

We have developed a strategic partnership with Crown Casino to bring this product to market, progressively rolling it out on all card games in Crown's Melbourne casino. Through this, we are delivering unprecedented levels of accuracy in bet detection and recognition without casinos having to change layouts, chips, tables, or retraining dealers. We are continuing to market SenGAME 3.0 to accelerate its adoption by casinos and value-added resellers globally, and gained a positive response at the G2E events in Macau in May and Las Vegas in October 2018, with prospective customers in Australia, Macau, UK and the Philippines choosing to evaluate our software on their live gaming floor.

We continued to expand our reach into local governments, as they tend to be long-term customers, and each new client helps our recurrent revenue to grow. Our existing contracts with Brisbane City Council, the City of Calgary and the City of Edmonton expanded during the year and we also worked with Australian and international local governments including the City of Copenhagen, Maribyrnong City Council, Logan City Council, the City of Subiaco, the Town of Victoria Park, Trondheim Municipality in Norway and Frederiksberg Kommune in Denmark. We are targeting more than 200 smart cities in a highly prospective pipeline of potential customers.

We also worked hard to grow our brand and profile within the industry, giving a keynote address at the Cities 4.0 Summit, Australia's most innovative smart cities event, in Melbourne in March 2018. We received industry recognition, winning a 2018 Smart 50 Award for our Intelligent Video Analytics in Singapore and at Changi Airport.

The Smart 50 Awards recognise the most innovative and influential smart projects globally each year, and it was a great honour to receive this accolade.

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In May 2018, we completed an oversubscribed $5 million share placement to domestic and offshore institutions and existing sophisticated investor shareholders. These funds are assisting in business development and marketing activities domestically and overseas, as well as project development, and allowing the Company to fulfil higher-revenue ITS and Casino contracts more quickly. I thank our new and existing shareholders for your support in this, as we continue to work to achieve our goals and create shareholder value.

As we reflect on this year of positive growth for the Company, I would like to thank my fellow Board members for their leadership and collaboration through 2018 as well as our management and staff at all levels who have worked so hard to deliver on our growing list of contracts.

I anticipate this momentum will continue to build in the 2019 financial year and I look forward to sharing our success with you.

Subhash Challa
Executive Chairman & CEO

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About SenSen Networks Limited

SenSen is focused principally on the development, commercialisation and supply of innovative, data-driven business process enhancement solutions, designed to assist customers in their business operations and significantly improve business efficiency and productivity.

SenSen provides video analytics and artificial intelligence data analytics software solutions to customers in the intelligent transportation systems and gaming sectors located in Australia, Canada, Singapore, Europe, India, and UAE.

Disclaimer – forward-looking statements

This release may contain forward-looking statements. These statements are based upon management's current expectations, estimates, projections and beliefs in regards to future events in respect to SenSen's business and the industry in which it operates. These forward-looking statements are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subjected to risk and uncertainties that might be out of control of SenSen Networks Limited and may cause actual results to differ from the release. SenSen Networks Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.