

ASX Announcement

7 November 2018

Invigor Subsidiary TillerStack Locks in over \$820,000 in New Contracts

- Includes 2½ year R&D project for a major industry association based in Germany
- UnityMedia expands current contract with revenue to be booked this calendar year

Leading data and analytics solutions company, **Invigor Group Limited** (ASX: IVO) (“Invigor” or “the Company”), is pleased to provide an update on the business operations of its 100%-owned German subsidiary, TillerStack. TillerStack provides sophisticated field service software solutions for major enterprises across Europe.

Field Service Management (**FSM**) software is integral to any business that delivers services as part of their normal operations. Beyond digitizing workflows for dispatchers and mobile workers out in the field, TillerStack’s FSM software reduces service operating costs, improves worker efficiency and delivers an exceptional customer experience by improving critical service metrics such as ‘time to fix’ and ‘first time fix’ rates. Gartner has estimated the value of FSM software and associated services at over \$2.8 billion globally in 2017, up 21% from 2016.¹

TillerStack has secured one new contract and one extension of a current contract with combined value of approximately \$820,000 (€520,000). They form part of the \$1.35m of new contract wins forecasted and announced on 31 October 2018.

The new contracts include:

- A 2½ year, \$649,000 (€410,000) research and development (R&D) project for the development of field service solutions for *Central Association for Sanitation, Heating and Climate eV* in conjunction with *The Society for Social Business Consulting*. TillerStack was selected for its innovative and agile solutions that have been tried and tested across major enterprises. This project provides a major catalyst to further develop the current solution suite for small/medium sizes businesses.
- An expansion of an existing contract with leading telecommunications company UnityMedia valued at \$174,000 (€110,000) where TillerStack will enhance the current technology platform to provide a better user experience through improved reporting for dispatchers at headquarters and mobile technicians in the field.

Comment

TillerStack CEO, Leslie Cohen said: “TillerStack was established as a separate entity in May 2018 and since this time the team has significantly strengthened the customer base, expanded current contracts and substantially lowered the cost base.”

“The business is also capitalising on growing demand for and increased adoption of field service solutions in the SME market that is being driven by more affordable and agile solutions such as ours. The R&D contract enables us to fast-track growth in this market and pursue a whole new revenue channel. We are excited to capitalise on the increasing growth rates in the field services market and will be focused on innovating and leveraging our position to do so.”

“We are also progressing a number of other tenders and strategic partnerships to strengthen TillerStack’s presence in Europe. The tendering pipeline is healthy.”

For further information, please contact:

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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.

About TillerStack

TillerStack is a wholly owned subsidiary of Invigor Group. TillerStack develops and sells sophisticated Field Service Management (FSM) software for leading enterprises across Europe. TillerStack's solution is designed for enterprises with more than 20 mobile workers performing technical services as part of their operations. TillerStack's FSM software has been proven to deliver exceptional customer experiences whilst dramatically increasing worker productivity (up to 2X), reducing service operating costs (up to 50%) and improving key service metrics such as time-to-fix. TillerStack's solution is trusted by leading enterprises such as *UnityMedia, Enetrage and Edeka*.

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ⁱ *Gartner - Magic Quadrant for Field Service Management, Published 27 September 2017, Jim Robinson, Michael Maoz and Jason Wong.*