ASX ANNOUNCEMENT

29 August 2019

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Simble Solutions Limited (ASX:SIS) – Half Year Results 2019

Simble grows energy revenues by 72%, reduces loss, expands presence in UK

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Simble Solutions Limited (ASX:SIS) (**Simble** or the **Company**) an Australian software company focused on energy SaaS solutions, is pleased to provide its financial and operational highlights following today's release of its Appendix 4D and results for the half year ended 30 June 2019.

Revenue for the period increased 8.4% to $1.5 million and the net loss decreased 65.5% to $1.48 million.

Financial Highlights

- Total revenues for half year period of $1.5m, up 8.4% versus pcp

- Operating revenues from core focus - Simble Energy - increased to $0.49m, an increase of 72% versus prior half, driven by a 601% rise in UK revenues

- Revenues from R&D grants from Australian and UK governments of $0.43m

- Revenues from non-core legacy business activities of $0.51m, down 32%

- 45% improvement in operating costs with ongoing focus on cost control - operational excellence deeply embedded in Company culture

- Net loss of $1.48 million, an improvement of 65.5%

- Net cash outflow of $0.78m, compared to an outflow of $4.5m for pcp

- Successful completion of a $1.89 million placement to professional and sophisticated investors post reporting period

CEO commentary on revenue growth and the Company's operational improvements

Simble CEO, Fadi Geha, commented on the results:

> "Revenues from the core focus of the Company, Simble Energy, have increased 72% compared to the prior half year as we've successfully grown our presence in the UK through large-scale, multi-year contract wins. This trend is poised to continue as recently secured sales contracts are starting to materialise.

> "We've achieved a key milestone in the UK, signing our first energy broker, and continue to see strong demand for our disruptive energy analytics solution suite in the UK market.

"The Company has significantly reduced operating costs, with the introduction of its Lean Operating Model, with operating expenses decreasing to $2.1 million for the six months to 30

June 2019 from $3.8 million for the six months to 30 June 2018, representing an improvement of $1.7 million or 45% for the six months. We have taken rigorous action across all operational aspects of the business whilst simultaneously expanding our global footprint. We now have a deeply embedded and established culture of operational excellence in our company and these results are starting to flow through to our financials."

Simble Energy Revenues (core focus*)
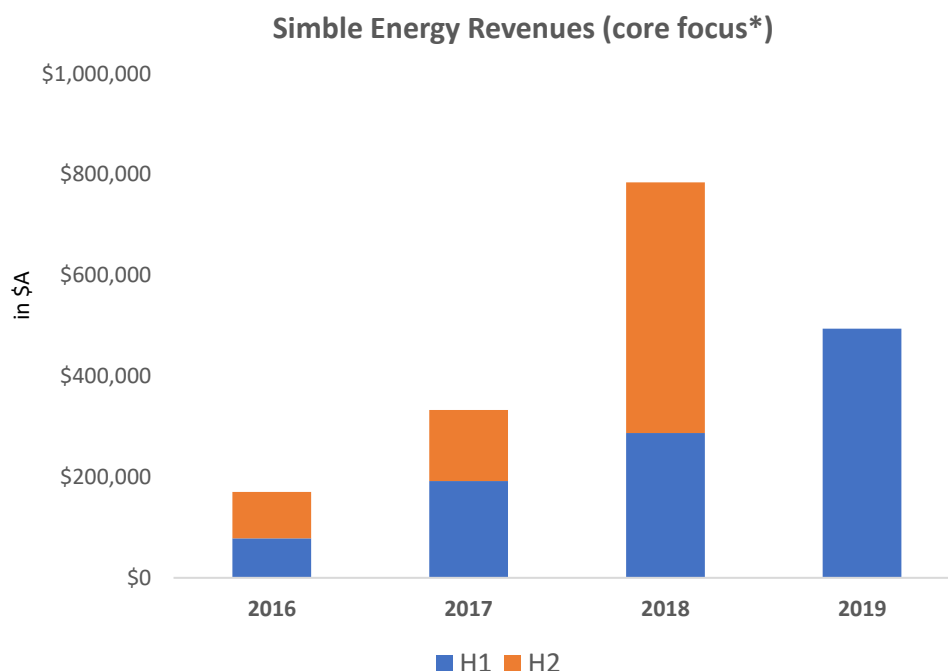
* excludes revenues from R&D grants and other business activities

Highlights from execution of strategic growth initiatives

- Deals of up to $7m of contracted revenue (over a 3 year term), subject to customer rollout program - to further enhance recurring revenue base

- Expansion of channel partner network into UK broker market

- Strategic partnership with UCR – customer, reseller, distributor and investor – to deliver long-term value for all stakeholders

- UK sales increase as partner Powercor secures long-term contracts with high profile clients including Transport for London and Thorntons Confectionery

- Expansion and development of product capability targeting multiple industry verticals

- $1.7m in operational cost reductions realised whilst simultaneously delivering growth
- Simble to allocate additional resources towards UK expansion strategy to further accelerate growth trajectory

Fadi Geha added:

"Simble's executive management team has laid out a clear growth strategy and we continue to execute on this plan, expanding the depth and reach of our offering and adding to our innovation pipeline.

"Our solution is delivered through partners – with direct sales representing only a small percentage – which will enable us to deliver incremental revenue growth in our Simble Energy division as our pipeline continues to strengthen. We have signed deals of up to $7m of contracted revenue, subject to a staged customer rollout program, and are laser-focused to extract value from these contracts whilst converting our ever-strengthening sale pipeline.

"Technology is the heart and soul of our operations and we prioritise relentless innovation to deepen our product capability to target new markets, on-board new customers at scale and retain existing customer.

"As we expand globally and continue to execute our powerful growth levers, we anticipate to deliver further operational and financial progress over time. Achieving our ambitious growth targets for 2020 and beyond will enable us to fulfil our overarching goal to deliver value for shareholders and shape a sustainable world. I am confident that Simble is well positioned to emerge as a global leader in smart energy technology."

ENDS

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About Simble

Simble Solutions (ASX:SIS) is an Australian software company focused on energy management and Internet of Things solutions. The Simble Energy Platform or 'SimbleSense' is an integrated hardware and real-time software solution that enables businesses to visualise, control and monetise their energy systems. The Company's Software as a Service (SaaS) platform has Internet of Things (IoT) capabilities and empowers enterprises and consumers to remotely automate energy savings opportunities to reduce their energy bill. Simble operates in the SME and residental market and targets the distribution of its platform through channel

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partners. Simble has an international presence with offices in Sydney and Melbourne (Australia), London (UK) and Da Nang (Vietnam).
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