ASX Release

16 April 2020

SenSen Wins ~A$2.5M Contract with City of Las Vegas, USA

HIGHLIGHTS

- *SenSen wins Contract with City of Las Vegas – Tender No. 180158-SK Licence Plate Recognition System*

- *SenSen's proprietary AI and video analytics software won the competitive tender process showcasing Gemineye, SenSen's smart phone-based AI solution, and SenFORCE, SenSen's fully automated and mobile by-law enforcement solution*

- *SenSen will earn a total of US$1,584,500 (~A$2.5M) over the five-year term of the contract, commencing with implementation milestone payments expected this half year*

- *This is SenSen's first commercial roll-out to a flagship US city customer – Las Vegas is charting a course to become a Smart City by 2025 and SenSen is assisting with its intelligent transportation systems and smart technology*

- *80 Gemineye units to be deployed as part of the Contract – largest commercial implementation of Gemineye by a single SenSen customer since the product's launch a year ago*

- *Highly significant outcome for SenSen and Las Vegas during the current challenging period affected by COVID-19, as it demonstrates the critical importance of cities and communities continuing to function efficiently and deploying assets equitably for citizens*

- *Annual recurring revenue of ~A$376,000 from this Contract was NOT included in recent SenSen Operations Update financial commentary; additional upside from this Contract*

Leading Smart Cities solutions provider SenSen Networks Limited (ASX: SNS, "SenSen" or "the Company") is pleased to advise it has been successful in winning a City of Las Vegas Tender No. 180158-SK Licence Plate Recognition System. This Contract provides for the furnishing, installation and support of a complete Licence Plate Recognition System for the City of Las Vegas Parking Services Division.

Commencing immediately, the contract with the City of Las Vegas initially covers the City's purchase of two SenFORCE mobile parking enforcement units and 80 Gemineye Mobile units for use in City enforcement vehicles; the system will also be used by City officers patrolling streets and car parks on enforcement vehicles, Segways and Go4 scooters. In addition, associated software and services are included in the Contract.

There are no material conditions that need to be satisfied prior to the commencement of the Contract and SenSen will earn a total of US$1,584,500 (~A$2.5M) over the five-year term including:

- US$397,600 (~A$638,000) for the systems, software and commissioning of the units, which will be paid in a milestone delivery-based schedule from May to August 2020; and

- US$237,380 (~A$376,000) annually in recurring revenues and fees for the software licence, hardware maintenance and support services under the five-year term of the contract. This Software as a Service (SaaS) revenue will be paid in equal monthly instalments of US$19,781 (~A$31,000) over five years (60 payments).

The City of Las Vegas is an internationally renowned major resort and entertainment city, with over 42 million visitors annually. It is the most populous city in the State of Nevada, USA, and serves as the leading financial, commercial and cultural centre for the State. The City has a population of more than 650,000 residents while the larger Las Vegas metropolitan area has a population of more than 2 million.

SenSen's technology will be assisting the City of Las Vegas in keeping roads safe and congestion free through automating the enforcement of hundreds of bylaws associated with regulating traffic and parking on city streets.

Commenting on the Contract win, SenSen CEO Dr Subhash Challa said,

"SenSen is extremely proud to be working with the City of Las Vegas. Las Vegas is a flagship US city and SenSen is excited to be providing its world-leading AI and video analytics expertise in improving the amenity of the City's citizens by helping reduce traffic congestion and efficiently manage its parking.

"Shareholders should also note the multi-year SaaS nature of this contract revenue. SenSen expects its operations will continue to grow in the US as more cities seek Smart City intelligent transportation solutions."

Under the 'Innovate Vegas' program, the City of Las Vegas has already invested in smart infrastructure, having charted a course to become a Smart City by 2025. Within its Innovation District, the city is working quickly to create a place where intelligent transportation systems and smart technology operate seamlessly to provide services efficiently to the 650,000 residents and 42 million visitors. The City is seeking to improve the interoperability among all public service sectors: transportation, energy, public works, facilities, and public safety/law enforcement through open-source data sharing, real-time data analytics and decision support.
For more information, visit https://innovate.vegas/Programs-Projects/smart-city

The Las Vegas contract was NOT included in the SenSen's budgets and internal cash flow models referred to in the company's Operations Update released on 1 April 2020, and generates upside to the financial guidance commentary.

ASX Release

Further, this Contract builds upon SenSen's expanding footprint in the US following the ongoing collaborative services agreement with Chicago Parking Meters, LLC (CPM) to improve parking space management efficiency in the City of Chicago.

Additional US city customers and distribution partners are in active discussions and trials with SenSen, the details of which will be announced upon successful completion and signing of agreements.

This ASX Announcement is authorised by the Board of SenSen.

For further information, please contact:
David Smith, Executive Director and Company Secretary
Email: info@sensennetworks.com

About SenSen Networks Limited

SenSen is focused principally on the development, commercialization 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, the US, 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 regard 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.