

## ASX ANNOUNCEMENT

1 March 2021

### March Quarter Interim Business Update

Simble Solutions Limited (ASX:SIS) (**Simble** or the **Company**) a global software company focused on Energy Intelligence and Business Productivity Software-as-a-Service (**SaaS**) solutions, is pleased to provide an interim business update for the quarter ended 31 March 2021.

#### March Quarter Business Update

- Meters under management supporting the SimbleSense platform grew by 4.2% in the first two months of 2021 with the recently announced Australian Alliance for Energy Productivity (A2EP) contract, as well as existing customer contract upgrades.
- Interest in CarbonView, Simble's carbon and sustainability platform has increased markedly due to a renewed focus on carbon emissions by corporations across the globe and specifically in the markets in which Simble operates. Contracts signed in the first two months of 2021 have resulted in a 94% increase in recurring revenues attributed to this product in Q1.

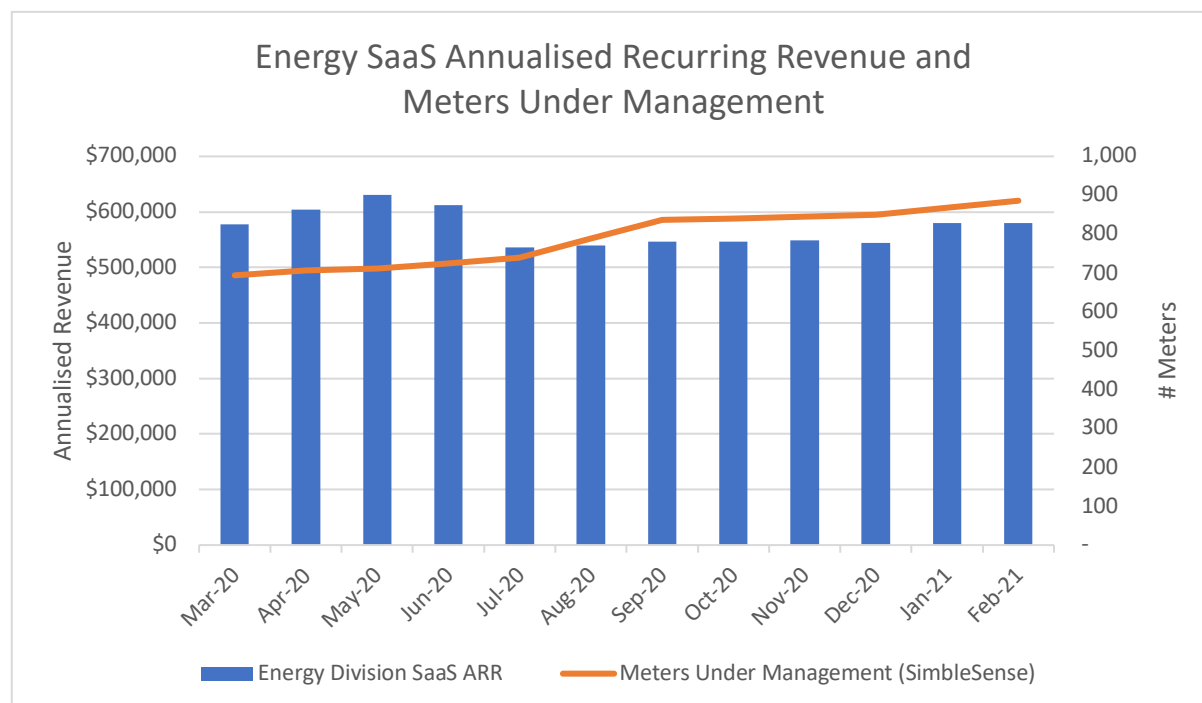


Table 1: Energy SaaS ARR and Meters Under Management

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- In February, Simble announced a three-year agreement with David Brown Group Limited in the UK to roll out the CarbonView Platform across all global locations
  - Total contract value of \$200k commencing 1 March, 2021
  - SaaS component of revenues will increase current energy division annualised recurring revenue (ARR) by 12%
  - CarbonView to be implemented as the client's standardised carbon reporting platform globally with multi country rollout including the UK, US, China, Russia, Germany and Australia
- Also in February, Simble signed an agreement with the Australian Alliance for Energy Productivity (A2EP) to provide energy metering & analytics reporting and carbon emissions reporting for 10 farm sites as part of an energy efficiency and productivity project funded by the state government of New South Wales.
  - Energy metering & analytics project to run through to June 2023. Carbon emissions reporting project to run through to June 2022 with an option to renew following the initial term.
- Simble launched a white-labelled SimbleHome App for Midas Group UK (under the Mi-Space brand) connected to energy IOT meters (electricity, PV/battery, water, heat pump) and temperature sensors. This pilot project, in partnership with Daizy, is for 16 homes which have undergone significant retrofits with the aim of demonstrating carbon neutrality. The opportunity exists to roll this out across hundreds of social housing homes in the UK in 2021.
- The SimbleHome App with energy retailer comparison and switching capability was launched with 5 energy retailers initially, with more expected to be incorporated into the App in the near future as we grow our partnership with Accurassi.
- Further orders were received for installations of the SimbleSense platform from partners including Powercor in the UK and MTA Energy and Beam Energy in Australia.
- Increased awareness of Simble's capability in energy analytics and engagement apps, carbon accounting and measurement across all sectors from Residential and SME through to Commercial and Industrial sectors, are showing positive signs.
- Simble is now looking to expand its distribution channel partnerships especially in the Australian solar energy retail sector.

Simble CEO Ronen Ghosh commented on business activities:

“The market for energy management and carbon reporting is on the rise. Governments around the world are increasing their focus on the importance of energy measurement and verification to underpin grant allocations, drive behavioural change and inform policy. We are seeing this become more evident, particularly in relation to policy that is focused on driving investment in renewable energy sources. This is consistent with our view that investment in renewables and energy efficiency upgrades will be a key driver of economic activity in the post COVID-19 world.



It is pleasing to see the green shoots of activity in our energy analytics and carbon emission reporting software platforms, particularly given our growth in Australia and the UK in 2020 was slower than expected, due mainly to the impact of COVID-19 and as evidenced by delays in the Sylvania Lighting project. Whilst this was disappointing, our recently released FY20 financial statements demonstrated that we have managed to lay a solid foundation with a 69% year on year improvement in underlying EBITDA.

Our focus in 2021 has shifted from foundation building to growth as we start to reinvigorate our presence in UK and Australia through market opportunities, an improved commercial model and world-class energy management, carbon reporting and business productivity software products. We therefore expect our financial performance to continue improving in FY21. We'll also continue to explore all other avenues available to us, such as M&A, to strategically grow the business.

It is more important than ever that we continue to provide technology that is an enabler for our customers around the world and take our place in the movement to build a more sustainable future. We believe that the company has great products that our partners can utilise to improve their value proposition and in turn differentiate their services in a growing market. We have already started to see some promising activity in the first quarter and believe that 2021 will be a landmark year for Simble. I look forward to updating you on our progress.”

**ENDS**

*This announcement has been authorised by the Board of Simble Solutions Limited.*

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## About Simble

Simble Solutions Limited (ASX:SIS) is a global software company focused on Energy Intelligence and Business Productivity Software as a Service (SaaS) solutions in Australia, New Zealand and the UK.

The Energy Intelligence solution suite empowers homes and businesses to understand their energy usage and reduce consumption and cost using Internet of Things (IoT) technology. The Business Productivity suite enables organisations to develop productivity apps for their mobile workforce using a common application development infrastructure.

Simble is focused on growing revenue through strategic and targeted software sales opportunities as well as the establishment of key partnerships in Australia, New Zealand, the UK and other markets.

To learn more please visit: [simblegroup.com](https://simblegroup.com)

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