

1 June 2022

Operations Update

Record monthly cash inflows and multiple new contract wins

HIGHLIGHTS:

- *SenSen achieves record monthly sales cash inflow in May of ~A\$1.1 million*
- *SenSen has won multiple new Smart Cities customers globally over the last few months generating ~A\$850K in consolidated upfront revenues and ~A\$125K per annum in recurring revenues.*
- *Numerous existing customers have also ordered additional systems, demonstrating continued strong momentum in sales pipeline, and validating the land & expand strategy.*
- *SenSen has implemented cost control initiatives with a clear goal to drive the company towards cashflow positivity.*

Melbourne, Australia – Leading sensor AI software and solution provider **SenSen Networks Limited (ASX:SNS, “SenSen” or “the Company”)** is pleased to provide the following operations update on the back of record monthly sales cash inflow of ~A\$1.1 million in May and expected strong sales cash inflows to continue in June.

Over the past few months, SenSen has been successful in winning multiple contracts with new Smart Cities customers generating consolidated upfront revenues of ~A\$850K, and ~A\$125K in annual recurring revenues from FY23. SenSen is also seeing strong customer retention and demand, with existing customers ordering new systems and solutions with significant future upsell potential.

Recent new customer contracts and purchase orders currently being implemented include:

- North America** - Concord Parking - SenSCAN and Gemineye solutions for parking stations ~A\$60K
- Singapore** – Port of Singapore projects with combined revenue from two orders of over A\$500K¹
- Melbourne, Victoria** – VicRoads - paid traffic monitoring trials earning ~A\$200K
- Others** – new customers amounting to ~A\$90K

¹ One order was awarded in FY21 but has been delayed due to COVID-19.

SenSen CEO Dr Subhash Challa said: *“As we execute new contracts and continue to upsell to our customer base with our world-leading sensor AI solutions, SenSen is laying the groundwork to continue the Company’s strong growth momentum. In response to difficult global market conditions, we are reducing the Company’s expenses while remaining confident in our ability to execute on the land-and-expand strategy. Our executive leadership is firmly focused on the goal of delivering a cash-flow positive future for the Company.”*

SenSen’s revenue generation model includes Software as a Service (SaaS) and upfront revenue from new customers. The Company has been focused on growing its recurring revenue from existing customers as well as targeting new customers through its land-and-expand strategy, focused on Australia, Singapore and the North American markets.

Given recent volatility in global financial markets and ongoing supply chain constraints, the SenSen Board decided to proactively reduce organisational expenses while delivering operational efficiencies across the Company. Additional cost-cutting measures are being implemented to help the Company reach cash-flow positivity. Further details of these measures will be shared in the June 2022 Quarterly Activities and Cashflow Report.

This release is approved by the Board of SenSen.

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About SenSen Networks Limited

SenSen Networks Limited (ASX:SNS; OTCQB:SNNSF) is a leading AI Data Fusion Enterprise that works with people, places and data to solve problems once thought technically impossible. The company’s patented network approach enables SenSen to offer customised, real-time and batch processing of data alongside SaaS solutions. The Company’s technology fuses complex video and sensor datasets at high speeds across multiple networks to assess and inform strategic actions to its customers across its enterprise verticals: Smart Cities, Casinos, Airports and Retail. SenSen has clients on four continents and can be found in Australia, New Zealand, Singapore, USA, Canada, India and UAE.

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