31 October 2022

Investor Presentation

EP&T Global Limited (ASX: EPX) is pleased to provide the attached investor presentation.

This announcement has been authorised for release to the ASX by the Board of EPX.

For more information, please contact:

John Balassis
Interim Chief Executive Officer
investor@eptglobal.com

ep&t global

ENVIRONMENT | PROPERTY | TECHNOLOGY

Environment, Property & Technology

Delivering operational efficiency and significant energy savings in all forms of commercial real estate

Investor Update

October 2022

Important Notices and Disclaimer

This Presentation has been prepared by EP&T Global Limited ("EP&T Global" or "Company") and is dated October 22.

The following notice and disclaimer applies to this investor presentation ("Presentation") and you are therefore advised to read this carefully before reading or making any other use of this Presentation or any information contained in this Presentation. By accepting this Presentation you represent and warrant that you are entitled to receive this Presentation in accordance with the restrictions, and agree to be bound by the limitations, contained within it. If you do not agree, accept or understand the terms on which this Presentation is supplied, or if you are subject to the laws of any jurisdiction in which it would be unlawful to receive this Presentation or which requires compliance with obligations that have not been complied with in respect of it, you must immediately return or destroy this Presentation and any other confidential information supplied to you by EP&T Global. By accepting this document, you acknowledge and agree to the conditions in this notice and agree that you irrevocably release EP&T Global from any claims you may have (presently or in the future) in connection with the provision or content of this Presentation.

Confidential

The Presentation is provided to you on a confidential basis. It must not be copied or disclosed to any third party, in whole or in part, without EP&T Global's prior written consent. If you are not the intended recipient of this Presentation, please notify EP&T Global immediately and destroy all copies of this Presentation, whether held in electronic or printed form or otherwise.

No Offer

This Presentation is not a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This Presentation is for information purposes only and is not an invitation or offer of securities for subscription, purchase or sale in any jurisdiction (and will not be lodged with the ASIC).

This Presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The securities referred to in this Presentation have not been, and will not be, registered under the US Securities Act of 1933 ("US Securities Act") or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States unless the securities have been registered under the US Securities Act (which the Company has no obligation to do or procure) or are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable U.S. state securities laws. This Presentation may not be distributed or released in the United States.

The distribution of this Presentation in jurisdictions outside Australia may also be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Summary Information

This Presentation contains summary information about EP&T Global, its subsidiaries and their activities, including financial information which is current as at the date of this Presentation. The information in this Presentation is of a general nature. Certain financial information has been presented in an abbreviated form insofar as it does not include all the presentation and disclosures, statements or comparative information as required by the Australian Accounting Standards and other mandatory professional reporting requirements applicable to financial reports prepared in accordance with the Corporations Act.

The summary information provided in this Presentation is for illustrative purposes only and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in EP&T Global or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act. While EP&T Global has taken every effort to ensure the accuracy of the material in the presentation, neither the Company nor its advisers have verified the accuracy or completeness of the information, or any statements and opinion contained in this Presentation.

Not Investment Advice

Each recipient of this Presentation should make its own enquiries and investigations regarding all information in this Presentation including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of EP&T Global and the impact that different future outcomes may have on EP&T Global.

This Presentation has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. EP&T Global is not licensed to provide financial product advice in respect of EP&T Global shares.

This Presentation does not constitute investment or financial product advice (nor tax, accounting or legal advice) or any recommendation to acquire shares of EP&T Global and does not and will not form any part of any contract for the acquisition of shares of EP&T Global.

Cooling off rights do not apply to the acquisition of EP&T Global shares.

Market and Industry Data

Certain market and industry data used in connection with this Presentation may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. None of the Company, its representatives or advisers have independently verified any such market or industry data provided by third parties or industry or general publications.

Investment Risk

An investment in EP&T Global shares is subject to known and unknown risks, some of which are beyond the control of EP&T Global. EP&T Global does not guarantee any particular rate of return or the performance of EP&T Global nor does it guarantee any particular tax treatment. An investment in EP&T Global should be considered as Highly Speculative and High Risk due to the start -up nature of the Company and its proposed business.

Important Notices and Disclaimer continued

Financial Data

All dollar values in this Presentation are in Australian dollars (A$ or AUD) unless otherwise stated. Unaudited financial data contained within this presentation may be subject to change.

Forward-Looking Statements

This Presentation may contain forward looking statements. The Australian words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable , but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. You should not place undue reliance on forward-looking statements and neither EP&T Global nor any of its directors, employees, advisers or agents assume any obligation to update such information.

Any such statements, opinions and estimates in this Presentation speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this Presentation are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the Company, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Forward-looking statements may also assume the success of the Company's business strategies. The success of any of these strategies is subject to uncertainties and contingencies beyond the Company's control, and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward looking statements may have been prepared or otherwise.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements, including (without limitation) the risks and uncertainties associated with the ongoing impacts of COVID-19, the Australian and global economic environment and capital market conditions and other risk factors set out in this Presentation. Investors should consider the forward-looking statements contained in this Presentation in light of those risks and disclosures. The forward-looking statements are based on information available to the Company as at the date of this Presentation.

No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including the Company or any of its advisers). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this Presentation will actually occur. Actual operations, results, performance, production targets or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Except as required by law or regulation (including the ASX Listing Rules), the Company disclaims any obligation or undertaking to update forward-looking statements in this Presentation to reflect any changes in expectations in relation to any forward-looking statement or change in events, circumstances or conditions on which any statement is based.

Effect of Rounding

A number of figures, amounts, percentages, estimates and calculations of value in this Presentation are subject to the effect of rounding.

Past Performance

This Presentation contains a historical financial information. Past performance financial information given in this Presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of EP&T Global's views on its future financial performance or condition. Investors should note that past performance, including past share price performance, of EP&T Global cannot be relied upon as an indicator of (and provides no guidance as to) future performance of EP&T Global including future share price performance. The historical financial information contained in this Presentation is, or is based on, information that has previously been released to the market. The information in this Presentation has been obtained from or based on sources believed by EP&T Global to be reliable.

Disclaimer

None of EP&T Global or its advisers or any of their respective affiliates, related bodies corporate, directors, officers, partners, employees and agents, have authorised, permitted or caused the issue, submission, dispatch or provision of this Presentation and, except to the extent referred to in this Presentation, none of them makes or purports to make any statement in this Presentation and there is no statement in this Presentation which is based on any statement by any of them.

To the maximum extent permitted by law, EP&T Global and its advisers, affiliates, related bodies corporate, directors, officers, partners, employees and agents ("Relevant Parties") exclude and disclaim all liability, including without limitation for negligence or for any expenses, losses, damages or costs incurred by you as a result of your participation in an investment in EP&T Global and the information in this Presentation being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise. Statements made in this Presentation are made only as the date of this Presentation. The information in this Presentation remains subject to change. The distribution of this Presentation (including an electronic copy) outside Australia may be restricted by law.

To the maximum extent permitted by law, the Relevant Parties make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of information in this Presentation.

By accepting this Presentation, you expressly disclaim that you are in a fiduciary relationship with any of the Relevant Parties.

Statements made in this Presentation are made only as at the date of this Presentation. None of the Relevant Parties, have any obligation to update statements in this Presentation. The information in this Presentation remains subject to change without notice.


"For over 25 years EP&T Global has been a leader in reducing operating costs and carbon emissions in the built environment."

Corporate Snapshot

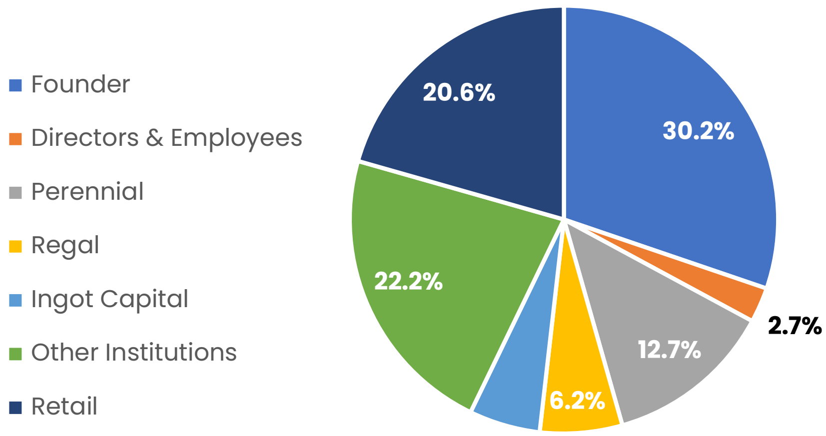
ASX: EPX

Share price (30 September 2022)	A$0.048
Fully Paid Ordinary Shares	240,799,500
Options on issue	18,622,287
Undiluted Market Capitalisation	$11.6 million
Cash (as at 30 June 22)	$4.2 million
Enterprise Value	$7.4 million
Annualised Recurring Revenue (as at 30 June 22)	$9.2 million
Enterprise Value / ARR multiple	0.8x

Board and management

Chairman	Jonathan Sweeney
Executive Director & Interim CEO	John Balassis
Non-executive Director	Victor Van Bommel
Founder and Executive Director	Keith Gunaratne
Chief Financial Officer	Richard Pillinger

Share register[1]



Note 1 – Based on the most recent substantial shareholding notifications lodged with ASX

Positive Trends in EP&T's Key Operating Metrics

ARR increased 74% in FY22 to $9.2m and target to achieve $13.5m in Q3 FY23

- Annualised Recurring Revenue (ARR[1]) increased 74% in FY22 to $9.2m and contracted projects (once installed) with an ARR of $3.2m at 30 June 2022.
- Annualised Contract Value (ACV[2]) has increased 23% to $13.3m at 30 June 2022, an increase of 70% since IPO in May 21 (18 months)
- Long term contracts driving increased unbilled contract value[5], with growth of 20% to $44.0m at June 22.
- Recurring revenue[4] in FY22 made up 89% of total revenue compared to 82% in FY21 as transition to subscription model gains traction.

Other highlights

- Contracted buildings increased +24% to 471 in the 12 months to 30 June 2022
- FY22 statutory recurring revenue increased 27% on the pcp to $6.3m
- Internal analysis projects that the monthly run rate operating cashflow(3) breakeven point of the business will be achieved when ARR reaches ~$13.5m – target Q3FY23

$'000		Jun-20	Jun-21	Jun-22
Annualised Recurring Revenue (ARR)	**($'000)**	**5,075**	**5,307**	**9,228**
ARR annual growth rate	(%)	-4	5	74
Annualised Contract Value (ACV)	**($'000)**	**7,649**	**10,872**	**13,341**
ACV annual growth rate	(%)	23	43	23
Unbilled Contract Value (UCV)	**($'000)**	**23,390**	**36,648**	**44,024**
Total UCV annual growth rate	(%)	25	57	20
Recurring revenue % total revenue	**(%)**	**82**	**82**	**89**

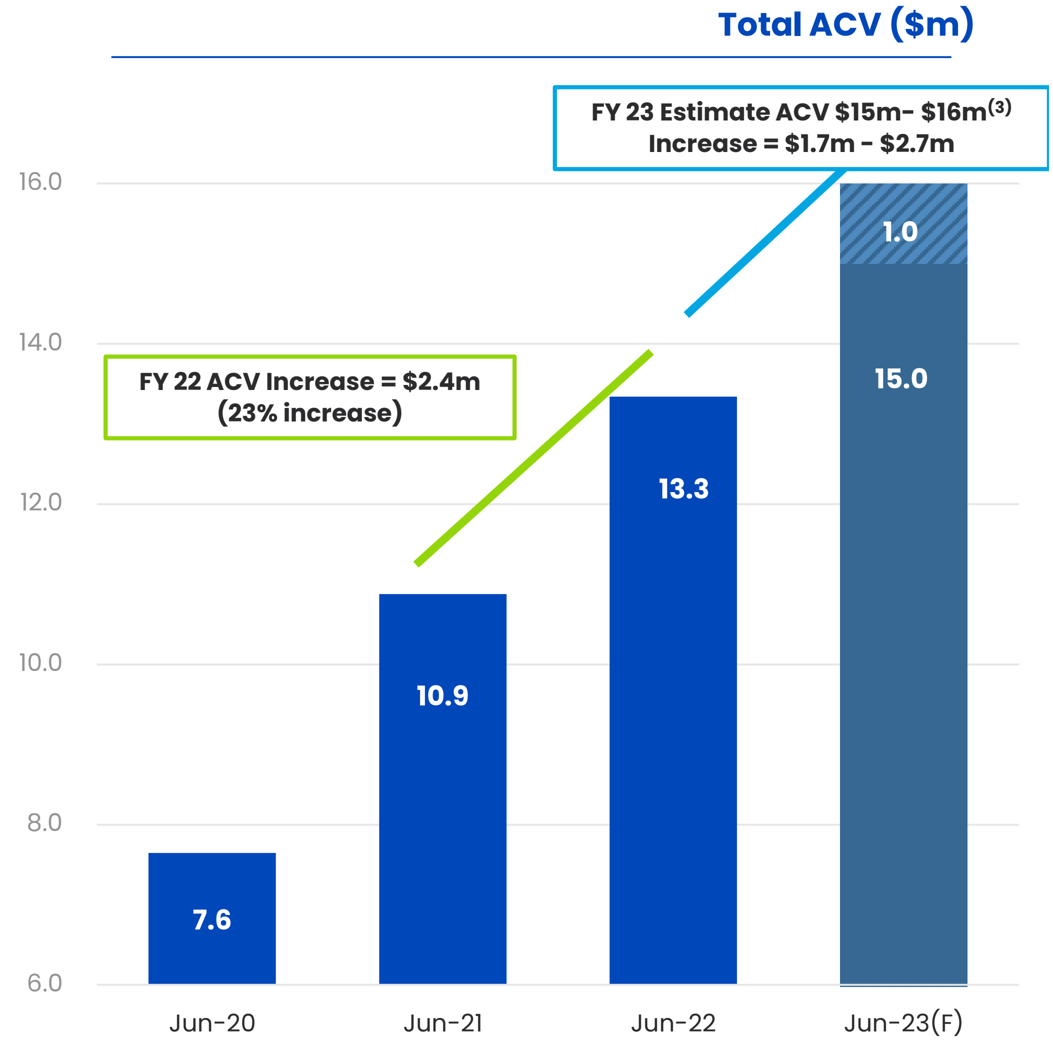
ep&t global
ENVIRONMENT | PROPERTY | TECHNOLOGY

1. ARR is the contracted recurring revenue component of subscriptions on an annualised basis.
2. ACV is defined as the annualised monthly fees charged under contracts on hand at each period end.
3. Monthly operating cashflow breakeven is defined as monthly operating cash inflows (being receipts from operations and other revenue) less monthly operating cash outflows (being ordinary operating costs of the business) but excluding new project deployment costs and other investing and financing cash flows. Installation of projects on hand and conversion to ARR may be subject to delays caused by further COVID-19 related restrictions or other factors outside of the Company's control. .Allowance made for $0.4m of increased operating costs in FY23, which may be subject to change as actual costs may be higher or lower than this estimate
4. Recurring revenue is defined as contracted service and software revenue
5. Unbilled Contract value is the amount yet to be invoiced to customers under long term contracts

Annualised Contract Value (ACV)

ACV of $13.3m at June 2022 with forecast FY23 estimated range $15.0m-$16.0m

- At June 2022 ACV is $13.3 million, an increase of $2.4m (23%) from June 2021.
- ACV of ~$14.5m targeted by Q3FY23 to reach operating ARR break even point.
- FY23 target ACV range $15.0m (13.0%) -$16.0m (20.0%)
- ACV is generated from ongoing fees for the provision of access to EP&T's Edge software platform and associated contracted ongoing services. ACV converts to ARR on completion of the installation at which point billing of subscription fees commences.
- Contracts typically range from 3 years to 7 years in duration and fees are typically invoiced monthly or quarterly in advance.
- Current contracts have an average remaining unexpired term of 3 years and 4 months[(2)].



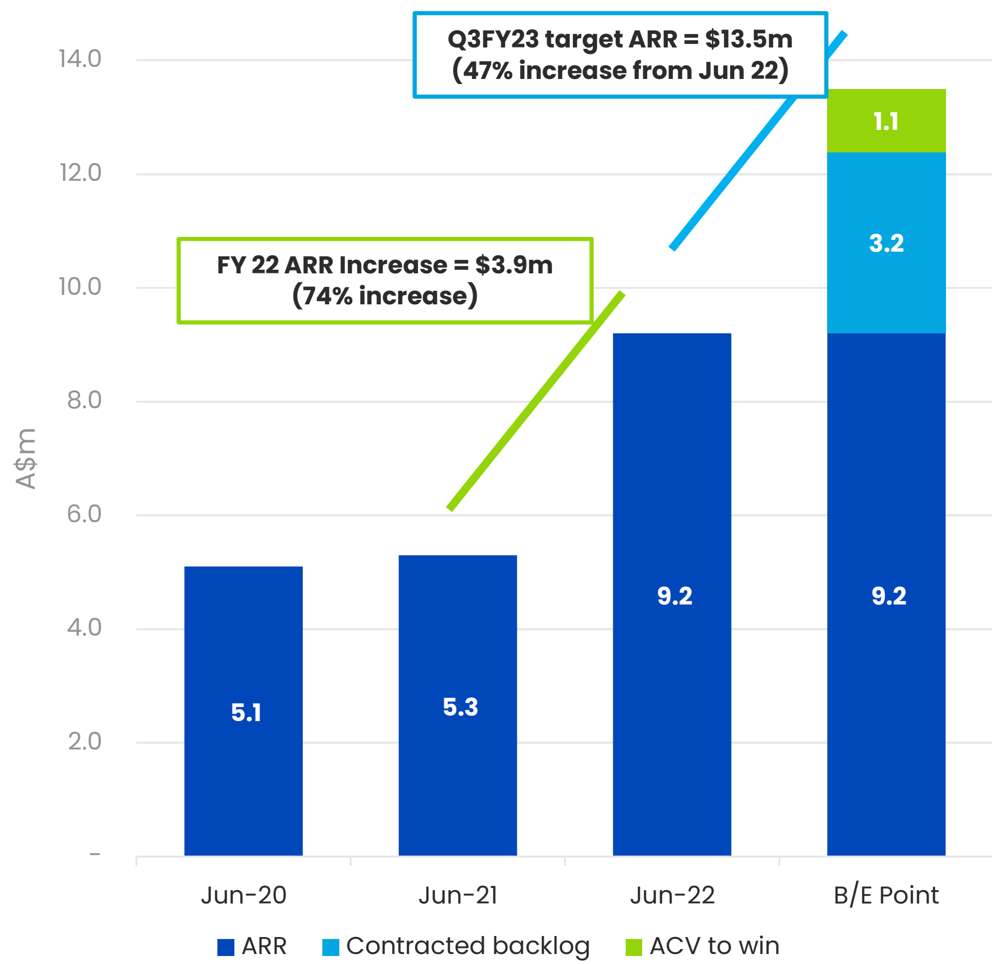
Notes:
1. ACV is defined as the annualised monthly fees charged under contracts on hand at each period end.
2. Weighted average based on contract value
3. Assumptions: ACV at 30 June 2022 + new contract wins to 20/10/22 of $0.5m ACV - allowance for 5% annual ACV churn + estimated conversion of sales pipeline of $2m-$3m prior to 30 June 2023. Prospective financial information is predictive in character, may be affected by inaccurate assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved

ARR increase of 74% from conversion of ACV in FY22

Target ARR of $13.5m by end Q3FY23 to achieve operating cashflow breakeven[2]

- Subscription-based engagement model drives ACV and ARR growth
- **In FY22 ARR increased by $3.9m (74%) to $9.2m.**
- Market tailwinds increase opportunities to deliver ACV and ARR growth.
- ARR of ~$13.5m is estimated to be achieved during Q3 FY23 and requires an additional ~$4.3m in ARR from June 2022
    - Of the $4.3m ARR required, currently $3.2m (74%) is already contracted and included in current ACV. Planning is underway to install and commence billing of these contracts[1]
    - The required ARR balance of ~$1.1m (26%) is targeted to be delivered from EP&T's current global sales pipeline

ARR growth on implementation of backlog ($m)



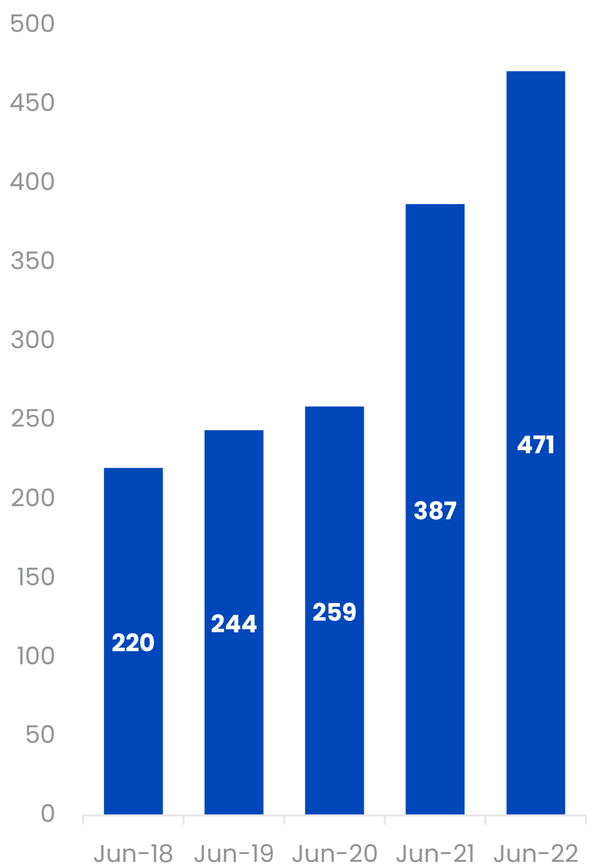
1. Backlog installation (and therefore ARR conversion) may be impacted by COVID-19 delays and other factors outside of EP&T's control. Future ARR may be impacted by unforeseen events leading to contract termination or cancellation
2. Operating cashflow is defined as monthly operating cash inflows (being receipts from operations and other revenue) less monthly operating cash outflows (being ordinary operating costs of the business including employment costs, direct cost of goods sold, occupancy, marketing, corporate and other operating costs) but excluding new project deployment costs and other investing and financing cash flows.
3. Prospective financial information is predictive in character, may be affected by inaccurate assumptions or by known or unknown risks and uncertainties, and may differ materially from results ultimately achieved

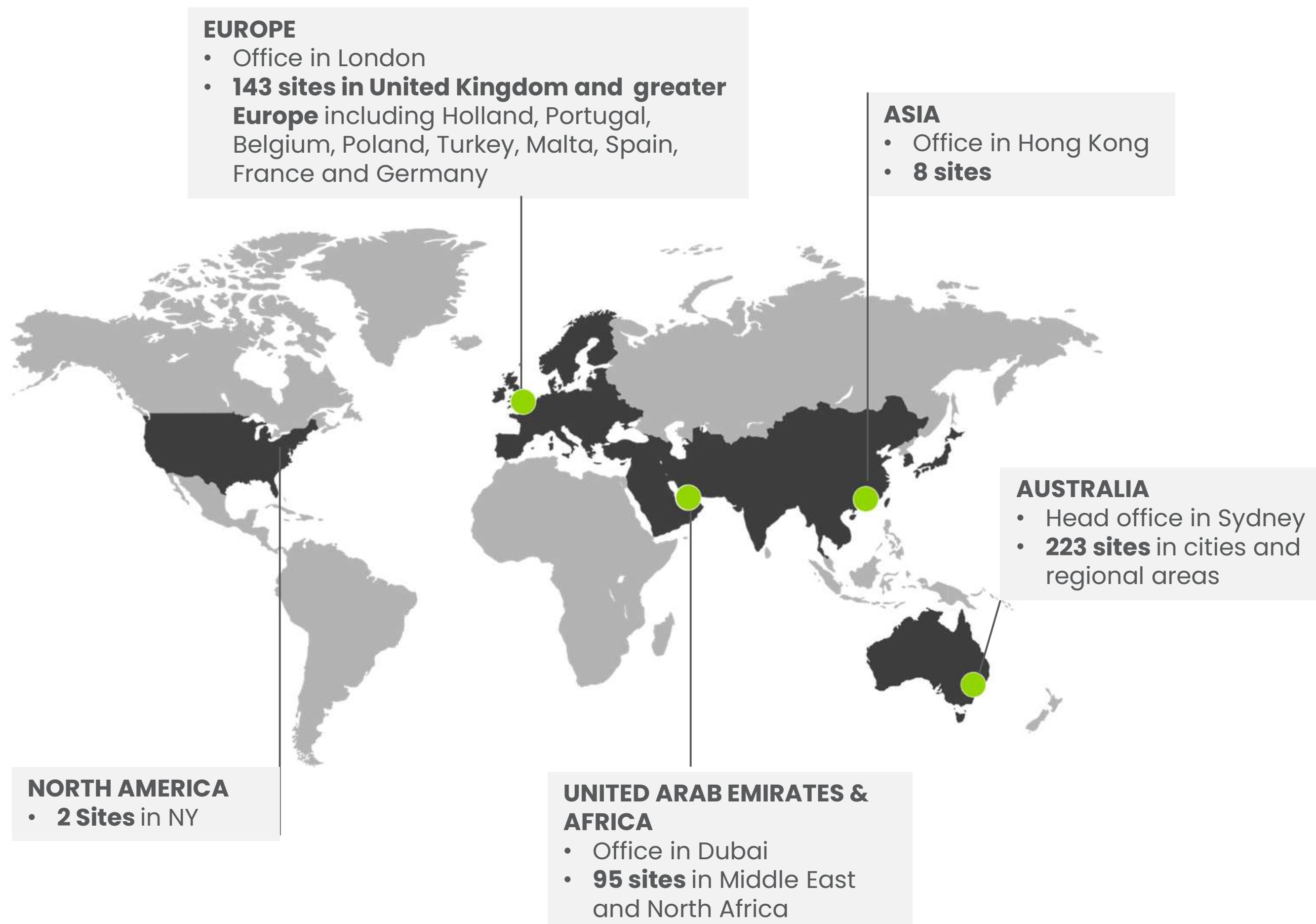
ep&t global
ENVIRONMENT | PROPERTY | TECHNOLOGY

International Client Base – 26 countries in 5 continents

International client base currently installed in +470 buildings

Contracted Building #s



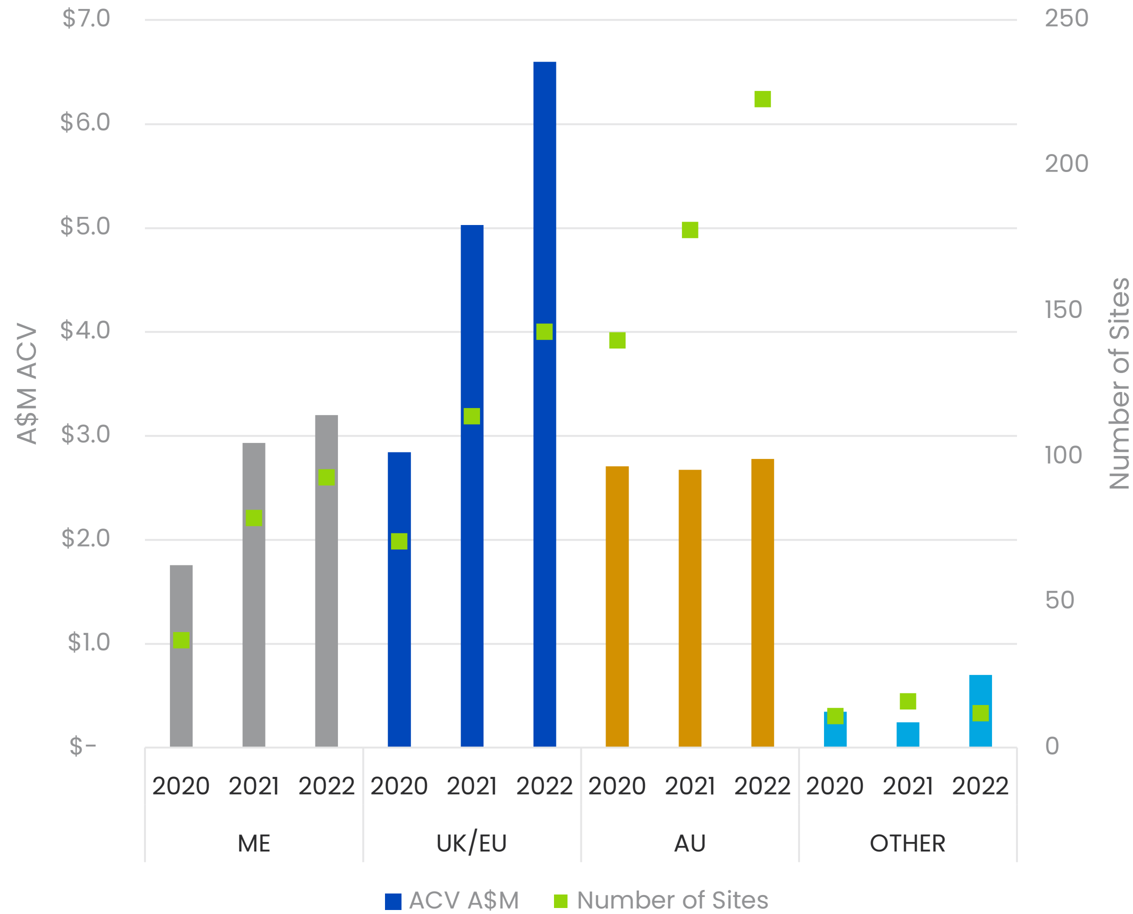


International Growth Trajectory

EP&T's international growth continues with ACV and site metrics increasing despite almost two years of COVID impacts

- **EP&T is achieving growth in its 3 main markets of Europe, Middle East and Australia**
- UK/EU market now represents approximately 50% of ACV up from 37% at FY20
- ME market continuing to expand and represents approximately 24% of ACV
- Australian market turning around with number of sites up and ACV starting to increase.
- Pipeline leading into FY23 is strong in key existing markets

Country breakdown ACV and Sites FY20 - FY22



ep&t global
ENVIRONMENT | PROPERTY | TECHNOLOGY

AREAS OF FOCUS

Targeting profitable growth

EP&T is focussing on profitable growth

Alongside continuing to deliver growth in key markets, EP&T has identified 3 levers to focus on to deliver growth profitably

Operating Cashflow Break Even

- Projected to be reached at ARR of ~$13.5m - Target Q3 FY23 through:
  - Focussing on blue chip brands with global portfolios
  - Growing with our existing customers
  - Improving our ACV to ARR conversion rate with experienced international installation partners and our unique capability in larger scale installations

Product Development

- Product strategy developed with focus on increasing market share in EP&T's core markets
- Product delivery identified over three Horizons [refer to slide 20]
- Horizon 1 Product Roadmap delivery started with near term release of updated dashboard

Operational Improvements

- Review of customer proposals to bring forward cash receipts has started to yield some success with approx. $1m in upfront invoicing on sales in FY23 to date
- Review of operating metrics has improved servicing from avg. 14 sites per customer delivery FTE to 19 sites per FTE, an improvement of 35%
- Operational cost base in place to support on-going growth

Market tailwinds supporting EP&T's core strength – granular, accurate data

EP&T's technology has the ability to capture and analyse granular data from multiple sources within a building ecosystem. This is a key differentiator from competitors who may source data solely from a Building management System (BMS). Verifiable, granular data is an important requirement of commercial building owners and operators in today's real estate market.

Macro-level challenges facing the global real estate market

Transition to smart and flexible use of buildings

- Quantity of data, devices and systems has increased exponentially
- Asset owners, operators and occupiers require a portfolio view and access to verifiable data to make decisions

High energy prices

- Energy prices have increased by up to 300% in some global markets2.
- Every kWh of energy saved becomes increasingly valuable
- Access to core meter data enables verification of savings on a "bill" to "bill" basis

Transition to net-zero buildings

- Countries with net zero targets together represent 90% of global Gross Domestic Product1
- Organisations are translating these into Energy Use Intensity (EUI) targets
- Regulated and standardised reporting requires auditable data to avoid claims of 'greenwashing'

ESG skills gap

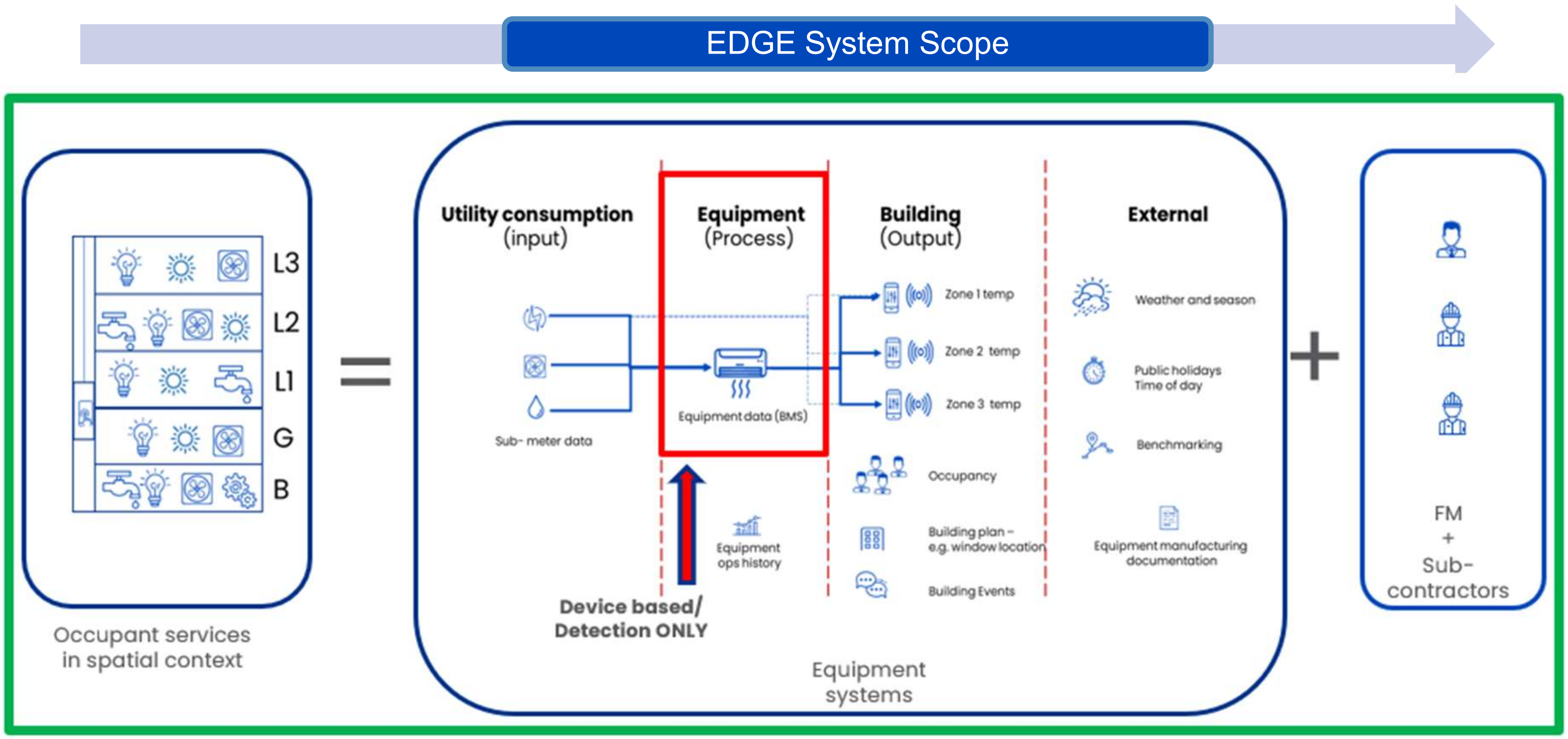
- ESG reporting is now a necessity for many organisations in the property industry
- ESG dashboard providers require access to verifiable data sources
- A core requirement is access to meters
- EP&T can connect the ESG dashboard and this core data

ep&t global
ENVIRONMENT | PROPERTY | TECHNOLOGY

1. https://netzeroclimate.org/innovation-for-net-zero/progress-tracking/
2. IEA (2022), Electricity Market Report - July 2022, IEA, Paris

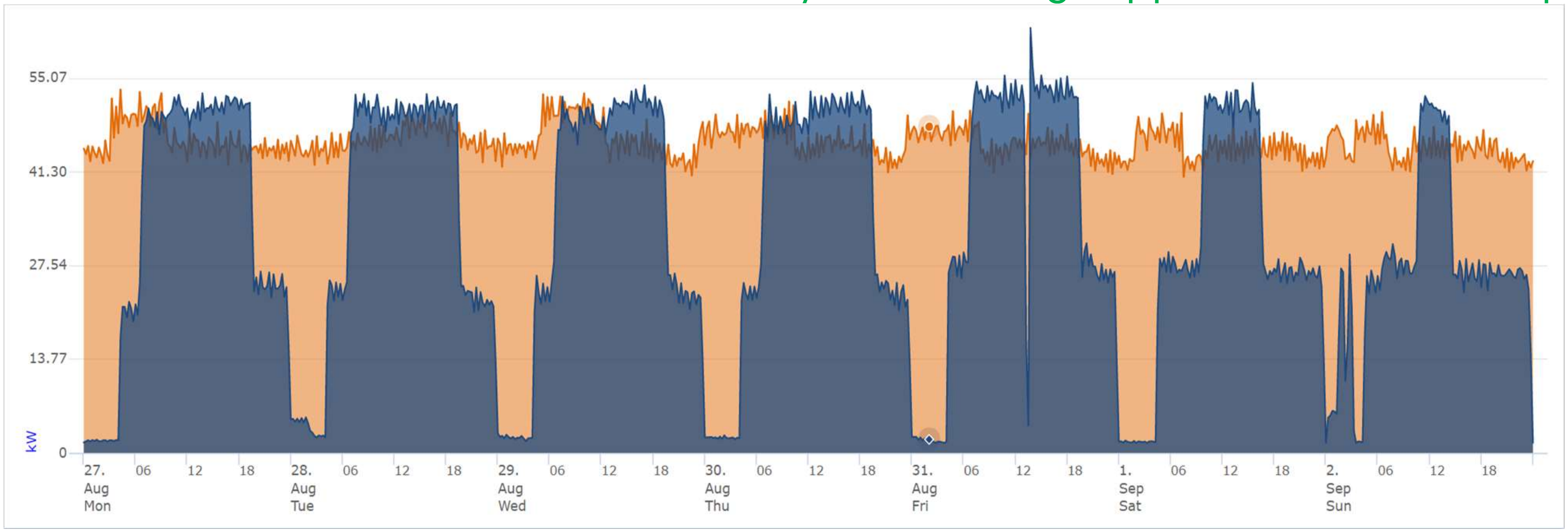
EP&T takes a holistic view of the full equipment ecosystem to give deeper insights and verifiable data

- **Data is sourced from hardware and building systems** – EDGE connects to the central meters (electricity, gas, water, thermal) as well as external data e.g. Bureau of Meteorology data, Building Management System, Internet of Things (IoT) which enables triangulation of data
- **Full ecosystem** view of key building services – the EDGE platform ingests data directly from water, thermal and gas meters enabling servicing of **ALL** forms of property view of key building services and can connect to common reporting platforms (e.g. Envizi, Deepki, etc.)
- **Active systems management** – dedicated technical services team takes an active approach with customers to meet their stated objectives and accurate data enables reporting of the "E" (within ESG)
- **Proactive engagement** with subcontractors to realise energy savings outcomes.



Edge MARS Alert Example

EP&T's 24/7 monitoring of multiple data sources and highly accurate identification of energy inefficiencies enables the detection of many more savings opportunities than our peers



- **Previous energy consumption**
- **Corrected energy consumption**

Opportunity: Edge algorithms identified the building heating equipment was running 24/7 at higher than expected levels given ambient conditions. The Building Management System (BMS) was incorrectly showing the equipment running as planned from 07:00 to 19:00, however this was due to a BMS software fault.

Action: BMS engineer reset the BMS software and the operation returned to normal of 12hrs/day vs 24hrs/day

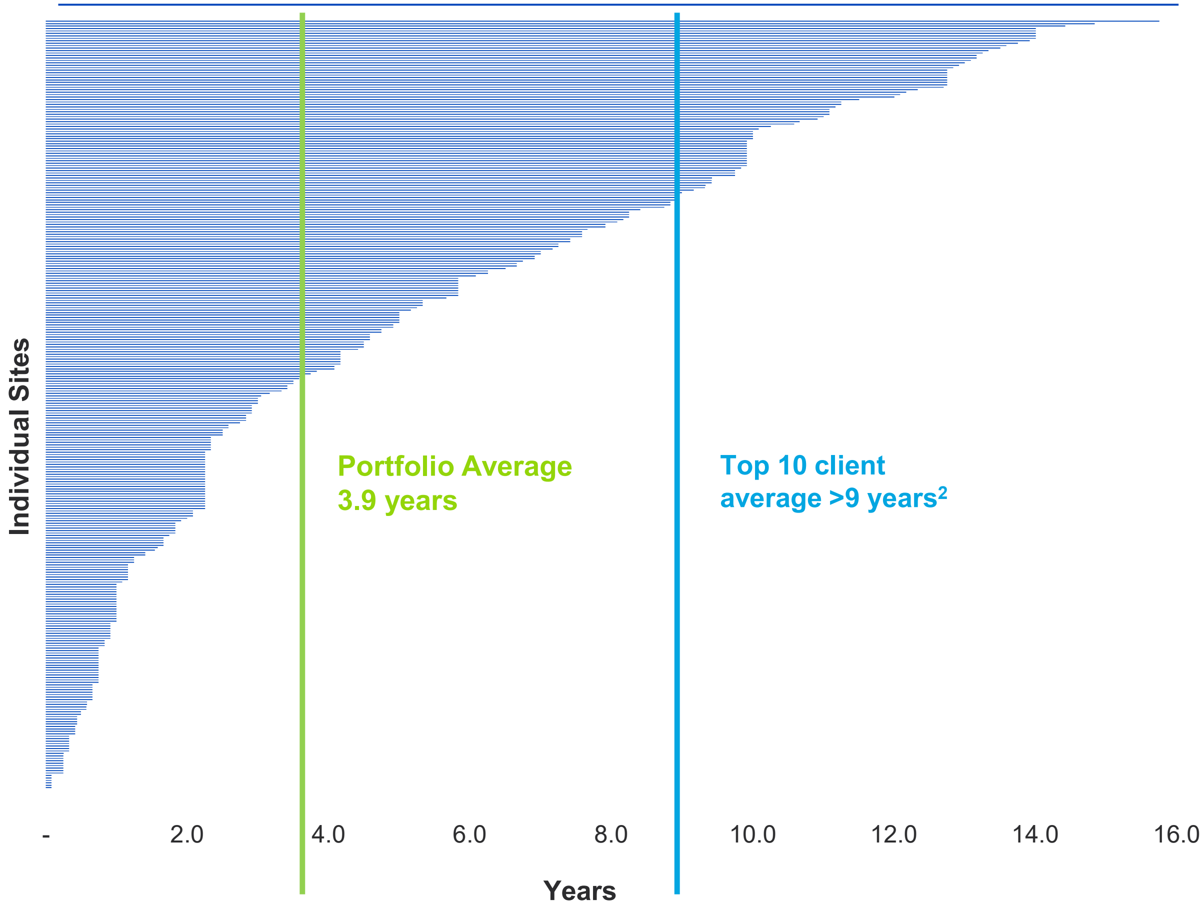
Outcomes: Annual savings of more than $54,000 per year financial impact and improved tenant comfort conditions.

Long-term client relationships

EP&T's proven and consistent energy savings and improved building sustainability ratings performance has led to long-term client relationships

- Average client relationship of **3.9 years**
- Average client relationship of 10 longest tenure clients is **>9 years**
- **11%** of sites have been with EP&T for past **10 years**
- **Long-term relationships lead to improving Lifetime Value (LTC) of clients**

ONGOING SITE RELATIONSHIP LENGTH[1] (YEARS)



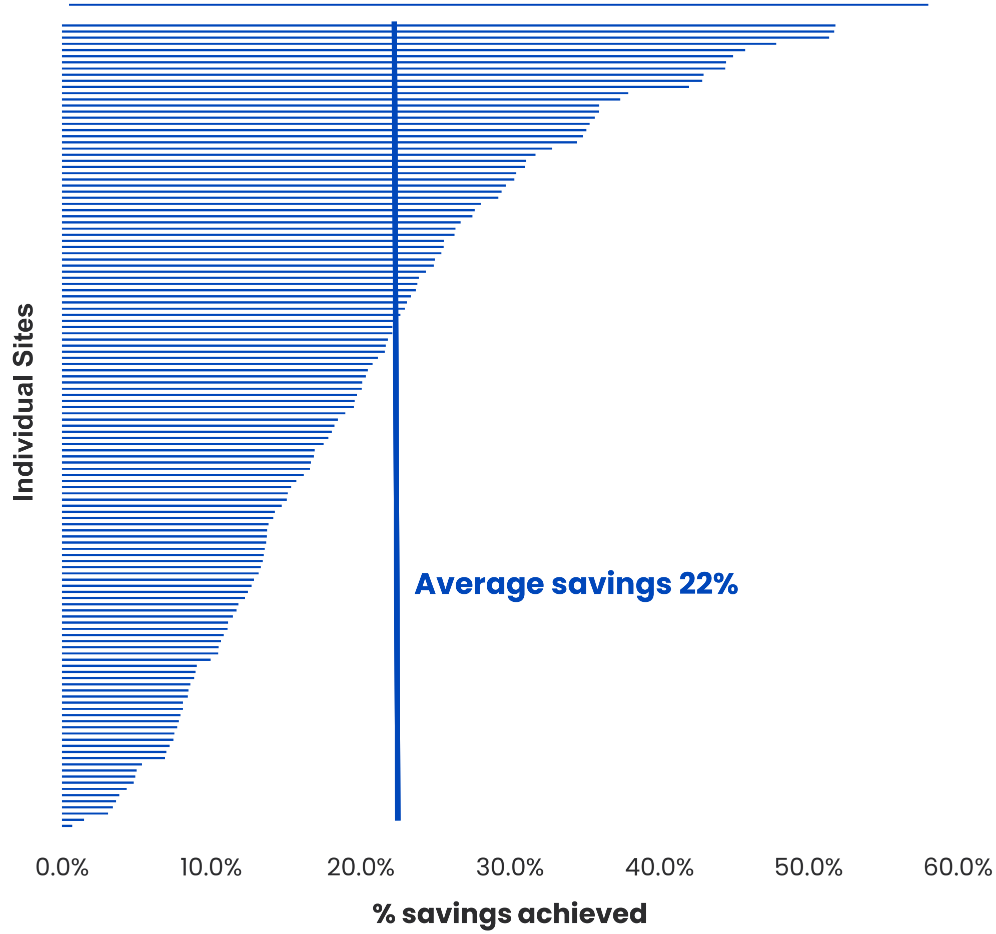
Notes:
1) As at 30 June 2022
2) Top 10 based on initial contract date with EP&T

Energy Savings & Improved Sustainability Ratings

EP&T has a proven track record of reducing energy consumption, delivering financial savings and improving building sustainability ratings across its client portfolio

- Portfolio average energy reductions of 22%
- 81% of sites achieve over 10% reductions
- EP&T has delivered material improvement in numerous clients NABERS ratings from when EP&T contract commenced:
  - Ratings increases of up to 2.5 stars
  - Average increase of 0.8 stars

Annualised energy savings by site



Notes:
- Savings are average annual savings over the contract term versus the baseline 12 months energy usage
- The baseline is typically 12 months prior to project commencement of the contract
- Savings based on energy units (such as kWh)

Global Clients Win Multiple Sustainability Awards…

Multiple EP&T clients have won the world's most prestigious energy efficiency and sustainability awards for the last 10 years. A selection of awards won since 2016 by our clients is shown below.

Dow Jones Sustainability Indexes

GRESB

NABERS

CIBSE BUILDING PERFORMANCE AWARDS 2017 WINNER

BCSC SHAPING RETAIL PROPERTY

2021/22

5 STAR – GRESB Global Sector Leader- Client: **British Land,**
TOP RATED - Dow Jones Sustainability World Index for Real Estate – **Stockland, CapitaLand**
WINNER - CDP Climate Performance scorers – Client: **Growthpoint**
GOLD - EPRA Sustainability Reporting Awards - Client: **British Land,**
6 STARS - Achieved maximum 6 Star NABERS Rating for **multiple customers**
B List - CDP Climate Performance scorers – Client: **Growthpoint**
Sector Leaders (top quintile) - GRESB – Growthpoint

2020

TOP RATED - Dow Jones Sustainability World Index for Real Estate – Client: **Stockland, CapitaLand**
WINNER - GRESB Global Leader for Listed Retail- Client : **Scentre Group**
GOLD - EPRA Sustainability Reporting Awards - Client: **British Land, Cofinimmo, Derwent London, Intu**
6 STARS - Achieved maximum 6 Star NABERS Rating for **multiple customers**
B List - CDP Climate Performance scorers – Client: **Growthpoint**

2019

WINNER - GRESB Global Leader for Listed Diversified Retail/Office - Client: **Stockland**
WINNER - No. 1 in DJSI Corporate Sustainability - Client: **Stockland**
WINNER - GRESB European Leader for Listed Retail- Client: **Unibail-Rodamco-Westfield**
GOLD - EPRA Sustainability Reporting Awards - Client: **British Land, Cofinimmo, Derwent London, Intu**
6 STARS - Achieved maximum 6 Star NABERS Rating for **multiple clients**

2018

WINNER - GRESB Global Leader for Listed Diversified Retail/Office - Client: **Stockland**
WINNER - No. 1 in DJSI Corporate Sustainability - Client: **Stockland**
GOLD - EPRA Sustainability Reporting Awards - Client: **British Land, Cofinimmo, Derwent London, Intu**
6 STARS - Achieved maximum 6 Star NABERS Rating for **multiple clients**

2017

WINNER - CIBSE Test of Time Award - Client: **British Land**
GOLD - EPRA Sustainability Reporting Awards - Client: **British Land, Cofinimmo, Derwent London, Intu**
WINNER - GRESB Global Leader for Listed Diversified Retail/Office - Client: **Stockland**
6 STARS - Achieved maximum 6 Star NABERS Rating for **multiple clients**

2016

WINNER - No. 1 in DJSI - Client: **Stockland**
WINNER - No. 1 in GRESB Aus/NZ (Aus/NZ GRESB benchmark is the highest globally) - Client: **Stockland**
WINNER - No. 1 in GRESB Europe Diversified Retail / Office category - Client: **British Land**
GOLD - EPRA Sustainability Reporting Awards - Client: **British Land, Cofinimmo, Derwent London, Intu**

Notes: Client awards, 2016 – 2021 – similar awards over past 9 years

EP&T's product journey will continue to build on our leading data skillsets

Access and use to granular, reliable data will allow us to meet the evolving requirements of our market

Core Product– EDGE

Horizon 1 (today)

Active Energy & Water Management

Energy cost reductions

Net zero emissions

Sustainability reporting

Horizon 2

Active Building Systems

Overall building system performance measurement and improvement – new functionality and services

Horizon 3+

Building Systems Platform

Platform leveraging global data – new commercialisation opportunities

Improving Operating Metrics

Operating performance metrics are also improving with more work to be done

Category	Description	FY21	FY22	Break-even target (Q3FY23)	FY23 focus
Direct Costs (% of ARR)	Employee and other direct costs related to system installation, configuration and provision of ongoing services.	$3.2m (61%)	$4.1m (45%)	~$4.4m (30%)	• Core project delivery teams now in place to service future ARR growth at levels achieved in FY21-FY22 (FY22 = 74% ARR increase) • Continue to leverage technology to improve operational delivery performance with metrics such as number of buildings monitored per customer delivery member improving from approximately 14 (FY21) to 19 (FY22) - an increase in efficiency of ~35% to date
Indirect operating costs - net of other operating contribution (% of ARR)	Corporate, sales, development and admin costs less contribution from R&D incentives and other non-recurring income	$5.0m (94%)	$8.7m (94%)	~$9.3m (70%)	• Investment in corporate support functions required in FY22 to meet listed company governance and reporting requirements now substantially complete • Significant investment post IPO in sales, marketing and R&D functions was required to establish platform which has delivered ~75% ACV growth since IPO • FY21 net costs reduced by Covid stimulus payments and temporary salary reductions • Indirect operating costs not expected to increase linearly to ARR growth as corporate functions are now in place to service requirements of the business

ep&t global
ENVIRONMENT | PROPERTY | TECHNOLOGY

Company Highlights

Internationally proven technology – proprietary technology operating in multiple sectors of commercial real estate – portfolio average of 22% pa energy savings resulting in annual reduction of over 100,000 tonnes of CO_2 emissions

Continued growth in international blue chip client base – EP&T's clients include **leading blue chip companies and global real estate brands, currently contracted with 470+ sites in 26 countries in 5 continents**

Market tailwinds support EP&T's core strength based on granular data– EP&T takes a holistic view of the full equipment ecosystem to give deeper insights and verifiable data

Improving Operating Metrics and pathway to operating cashflow break even identified

- FY22 **ARR growth of 74%** to $9.2m
- FY22 **ACV growth 23%** to $13.3 million
- Improvement in recurring revenues – from 82% at June 2021 to 89% as at June 22
- Projected ARR of $13.5m to reach operating cashflow breakeven by end of Q3 FY23
- Sales pipeline and client interest at all time high in history of business

FY22 –
FINANCIAL REPORT

FY22 Financial Results

Profit and Loss Summary

- Total Revenue of $7.1 million, a 16.6% increase from FY21
- Recurring subscription revenue has increased by 27.0% to $6.3 million. Recurring revenue accounted for 88.9% of total revenue in FY22, an increase from 81.7% in FY21.
- Projects revenue has decreased by 39.7% to $471k as EP&T's transition to a recurring subscription model continues.
- Other income in FY21 included ~$0.5m of COVID-19 stimulus payments which were not repeated in FY22.
- Operating expenses increased by $3.6m (+35%) to $14.2m in FY22, with the main contributors being:
  - Wages and salaries growth of $2.1m from FY21 to FY22 in order to meet growing opportunities in the UK and European markets, where the Company has seen a growth of 57% in ACV since IPO in May 2021.
  - Expansion of the executive team with the appointment of People & Culture and Product roles
  - Increased its marketing initiatives during FY22, to support growth, including global event sponsorship and attendance
  - Increased administrative costs as a listed entity
- Share-based payments expense of $0.4 million relating to options issued prior to IPO and inventory and receivables impairment of $0.3m.
- Depreciation on capitalized project costs and other plant and equipment has increased as a result of installation of new projects during FY22

	Consolidated	
	30-Jun-22	**30-Jun-21**
	$	**$**
Revenue		
Recurring subscription revenue	*6,303,616*	*4,963,135*
Projects revenue	*470,910*	*780,784*
Service and maintenance revenue	*311,213*	*333,827*
Total Revenue	7,085,739	6,077,746
Other income	601,962	1,219,357
Expenses	(14,221,103)	(10,554,304)
Underlying EBITDA	**(6,533,402)**	**(3,257,201)**
Share based payments, Impairment	(706,676)	(8,628,863)
Interest, taxation and depreciation	(1,164,555)	(270,797)
Net Loss After Tax	(8,404,633)	(12,156,861)

ep&t global
ENVIRONMENT | PROPERTY | TECHNOLOGY

FY22 Financial Results

Balance Sheet Summary

- Cash on hand at 30 June 22 = $4.2m
- Current assets include trade receivables of $1.2m, R&D incentive receivables of $0.7m, inventory of $0.7m (equipment to be allocated to project installations), contract assets of $0.7m
- Non-current assets include project assets and other PPE of $3.6m, contract assets of $1.9m, deferred tax $0.6m and right of use asset of $0.4m
- Current liabilities include:
  - trade payables of $1.8m being predominantly due to installations linked to ARR growth,
  - accrued payroll, commissions and incentives of $1.2m, with the majority being accrued monthly payroll which is paid at the start of each month.
  - accrued leave end of service liabilities of $1.7m, with the majority being an end of service accrual under Dubai law, in the event of staff leaving,
  - lease liabilities of $0.3m; and
  - borrowings of $0.4m
- Non-current liabilities include borrowings of $0.4m and lease liabilities of $0.2m
- No intangibles – R&D costs are expensed as incurred

	Consolidated	
	30-Jun-22	**30-Jun-21**
	$	**$**
Cash and cash equivalents	4,218,773	5,300,099
Other Current Assets	3,877,514	3,908,231
Total Current Assets	8,096,287	9,208,330
Non-Current Assets	6,539,033	5,059,224
Total Assets	14,635,320	14,267,554
Current Liabilities	5,849,463	5,370,171
Non-Current Liabilities	604,764	786,147
Total Liabilities	6,454,227	6,156,318
Net Assets	8,181,093	8,111,236

ep&t global
ENVIRONMENT | PROPERTY | TECHNOLOGY

FY22 Financial Results

Cash flow Summary

- Cash receipts of $7.8 million for FY22 up from $7.6 million in FY21 – impacted by transition to subscription-based model completed in FY21. The FY21 includes receipts from customers related to sales made under the discontinued upfront capital model.
- Other operating cash flows decreased due to higher R&D incentive payment and COVID related stimulus payments in FY21.
- Investing cash flows relate to project implementation costs for projects installed or partially installed. This investment supports future revenues from ongoing fees for new projects when complete.
- Financing cash flows in FY22 includes the December 21 share placement completed to support further growth investment, including in sales and marketing and installation of project backlog. FY21 financing cashflows were from the IPO in May 2021.

	Consolidated	
	30-Jun-22	**30-Jun-21**
	$	**$**
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	7,804,500	7,610,818
Payments to suppliers and employees (inclusive of GST)	(14,560,065)	(12,308,053)
Other operating cashflows	638,385	1,267,255
Net cash used in operating activities	**(6,117,180)**	**(3,429,980)**
Net cash flows from investing activities	(2,210,433)	(1,757,833)
Net cash flows from financing activities	7,246,287	10,221,915
Cash and cash equivalents at the end of the period	**4,218,773**	**5,300,099**

ep&t global
ENVIRONMENT I PROPERTY I TECHNOLOGY

Operating Cost Management

FY22 saw investment in capacity to service future growth. FY23 focus is on cost management to deliver profitable growth.

Cost category	FY22 commentary	FY23 Focus
Employee expenses	• Increased 16% from \$8.9m (FY21) to \$10.4m (FY22) • The FY21 expense benefited from COVID-19 related government relief payments and temporary one-off wage reductions of approximately A\$0.8m • Staff numbers increased from 65 (FY21) to 75 (FY22), an increase of 15% primarily due to increase in research and development and service delivery staff to support ARR growth. In this time, the global net lettable area monitored by EP&T increased by 60% to approx. 8m sqm • Expansion of the executive team with the appointment of People & Culture and Product roles	• Core delivery teams now in place to service ARR growth • Company is focussed on leveraging technology to improve operational delivery performance with metrics such as number of buildings monitored per customer delivery member improving from approximately 14 (FY21) to 19 (FY22) - an increase in efficiency of ~35% • Investment in corporate support functions required to meet listed company governance and reporting requirements substantially complete
Marketing expenses	• Increased by 87% to \$0.5m from FY21 to FY22 increase as a result of a new CRM system being implemented, brand refresh, new website and marketing collateral and more prominence at industry specific conferences.	• Following the FY22 investment in brand and core material the go forward focus is on specific, ROI driven marketing activities to target key markets and verticals • New global CRM system implemented to enable focussed tracking of outcomes of marketing activities
Administrative and Other expenses	• Increased 47% from \$2.1m (FY21) to \$3.0m (FY22). The largest growth categories were with insurance expense, representing the insurances necessary for a public company, consultancy expenses and higher fees from listing including audit, legal and company secretarial	• FY22 saw the step up in administrative and overhead costs following EP&T's first year as a public company • This cost base largely fixed in nature