

ASX Announcement – EP&T Global Limited (ASX:EPX)

EP&T Global Estimates ACV At June 2023 Between \$15m and \$16m

31 October 2022

Building energy optimisation company EP&T Global Limited (ASX: EPX) ('EP&T' or 'the Company') is pleased to provide an update on its estimated Annualised Contract Value (ACV¹) to June 2023.

Highlights

- ACV estimate of between \$15m and \$16m at June 2023., representing an increase of between \$1.7m and \$2.7m (13.0%-20.0%) during FY23²
- ACV of ~\$14.5m targeted by Q3FY23 to reach operating Annualised Recurring Revenue (ARR) break-even point.
- Current contracts awarded from a combination of new and existing clients, to date in FY23, have increased ACV to \$13.6 million (June 22: \$13.3m).

ACV estimated growth to June 2023

EP&T is estimating ACV FY23 target range is between \$15.0m –\$16.0m². This represents an estimated growth rate of between 13% and 20%. This estimate is based on:

- Actual ACV at 30 June 2022 of \$13.3m;
- New contract wins (net of churn) to end of October 2022 of \$0.3m ACV; and
- Conversion of opportunities contained within the Company sales pipeline, which is estimated to occur prior to 30 June 2023.

To date in FY23, EP&T has been awarded multiple new contracts with a combined Total Contract Value (TCV³) of \$2.7 million. These contracts are comprised of upfront project revenues totalling \$1.1 million and an ACV of \$0.5 million, with a weighted average tenure of 3 years. Contracts have been awarded from a combination of new and existing clients and include global, blue-chip corporates and property portfolio owners. Following the award of these contracts, ACV has increased to \$13.6 million (net of churn) (June 22: \$13.3m).

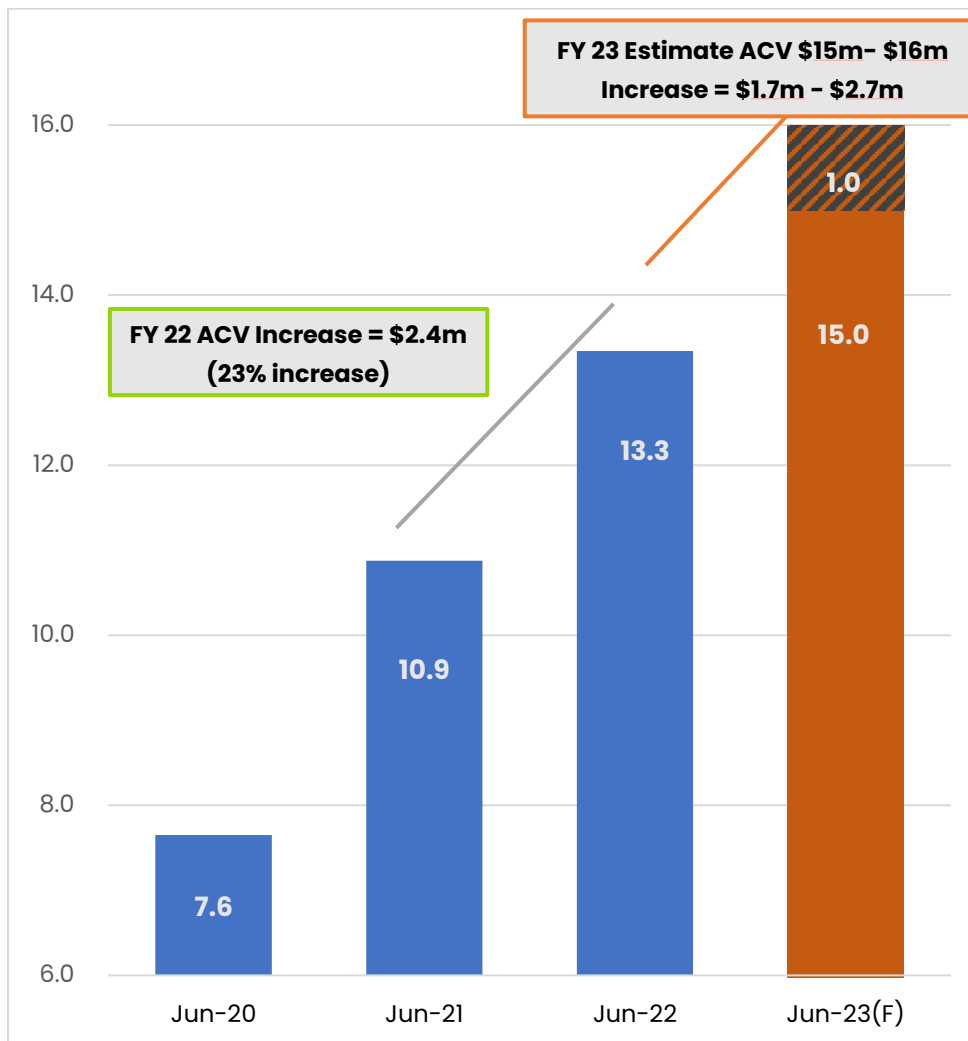
¹ ACV is calculated into Australian dollars based on historical long-term exchange rates. On conversion to actual cashflow, the exchange rate prevailing at the time of billing may be higher or lower to the historical long-term average exchange rates used to determine the ACV value.

² Assumptions: ACV at 30 June 2022 plus new contract wins to 20/10/22 of \$0.5m in ACV; Allowance for 5% annual ACV churn plus an estimated conversion from the Company sales pipeline of \$2m-\$3m in ACV 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.

³ Total Contract Value (TCV) is the contractual amounts which will be invoiced to a customer over the initial term of the contract and may include a combination of subscription revenues and upfront project / service payments.

The below graph shows the estimated ACV growth to 30 June 2023:



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

About EP&T Global

EP&T Global is optimising buildings for a sustainable future. EP&T's proprietary technology solution combines multiple information sources with cloud-based data analytics to detect real-time energy inefficiencies in buildings. This highly accurate identification of faults and inefficiencies enables EP&T to collaborate with building managers to improve and optimise building plant operating systems.

EP&T's "EDGE Intelligent System" is a data repository incorporating 20+ years of building energy efficiency knowledge – collecting and analysing more than 5.6 billion points of data per annum with proprietary algorithmic analysis and machine learning.

To learn more visit www.eptglobal.com

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