

20 December 2022

## Nightingale Security Signs Global Giants Haliburton and Iron Mountain (clarification)

Nightingale Intelligent Systems, Inc (**ASX:NGL**) (“Nightingale”, the “Company”), an autonomous drone security company, wishes to provide a clarification to its announcement dated 19 December 2022 entitled “Nightingale Security Signs Global Giants Haliburton and Iron Mountain”

The announcement states the Company “is rounding out an outstanding year by signing new accounts, including Haliburton, one the world's largest providers of products and services for the ever-evolving needs of the energy industry and Iron Mountain, a NYSE-listed enterprise information management services company with a global footprint.”

The new customer accounts follow the Company’s growth strategy as outlined in section 3.11 of the Company’s IPO Prospectus,

Nightingale has a two-step sales strategy:

1. Focus on large corporate customers which have a tangible requirement for Robotic Aerial Services; and
2. ‘Land and expand’ by securing small contracts as an entry point with large customers and increasing both the number of systems deployed and location with each customer.

In addition to generating revenue for the Company as outlined below, the Company believes they are material in securing and delivering contracts with these two major companies which may give rise to further opportunities in accordance with its “land and expand” strategy.

Further information regarding the terms of the contracts is set out below.

### *Haliburton*

Haliburton Energy Services, Inc has entered into a Master Purchase Agreement with the Company setting out a framework of terms for the supply of goods and services and a 3 year lease for UAS systems for approximately US\$60k a year plus an initial deployment and training fee and an ongoing maintenance fee. The lease has initial term of 3 years (subject to earlier termination by Haliburton) with a total contract value of approximately US\$190k.

### *Iron Mountain*

The Iron Mountain contract is a one-time purchase of UAS systems for US\$85k, plus an annual maintenance fee of US\$24k.

Nightingale hopes that these customer accounts will represent a stepping stone to broader opportunities in the UAS market for the physical security of commercial facilities.



**For further information, please contact:**

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