

Announcement

ASX: ROC 22 March 2023

RocketBoots enters the UK retail market, securing pilots for multiple AI software products with Southern Coop

RocketBoots Limited (“RocketBoots”, ASX:ROC) has entered into an agreement with Southern Coop in the UK to pilot its AI software suite, Beehive for retail, to enable the evaluation of potential benefits of deploying the software in its store network.

Overview

1. RocketBoots is commencing a paid pilot of its Beehive for retail software. The pilot payment is not material.
2. RocketBoots' AI suite will help Southern Coop manage the risk of loss at its various front of house payment points while also ensuring minimum impact to customer experience and staff workload.
3. Southern Coop operates in the United Kingdom and has a grocery store network of approximately 196 stores <http://www.southern.coop/>
4. The pilot is to run over a period of 12 – 16 weeks with ROI analysis and further rollout discussions forecast for the second half of the 2023 calendar year.
5. This pilot is a strategically significant milestone for RocketBoots as it is the first opportunity to be approved in a growing UK pipeline.



Joel Rappolt, Chief Executive Officer, RocketBoots, commented:

“The opportunity to work with Southern Coop to solve growing loss prevention challenges is a privilege. I am excited that Southern Coop will be evaluating multiple Beehive applications as a part of this pilot as it makes the potential to achieve even greater ROI a real possibility.

While the software has been used in Australia and New Zealand, the opportunity to work with Southern Coop demonstrates our solution is relevant globally and as there is a large addressable market in the UK, it provides a significant growth opportunity for RocketBoots.”

UK addressable market – retail

RocketBoots securing its first retail pilot in the UK acts as a validation of the software in this market. The UK retail market has over 317,000 retail outlets¹ of which there are over 13,300² supermarkets and 6,000³ home improvement stores. This is a significant addressable market for RocketBoots and therefore customer outreach and sales activities continue.

About Beehive for retail

Retail margins are typically very tight, making opportunities to lift staff productivity, increase customer service levels without large increases in costs and cut losses through effective theft or fraud prevention extremely valuable.



Beehive for retail helps retailers overcome these challenges with a portfolio of retail applications all based on the same underlying Beehive platform, which makes use of artificial intelligence, edge computing, machine learning, advanced analytics, and in-store cameras.

Customers can subscribe to any one, or, multiple applications, all of which can be deployed to the same in-store Beehive hardware unit which improves the ROI of deploying the hardware and also reduces the complexity and cost of ongoing IT operations as multiple hardware units are not required. The software is licenced on a per store, per application, annual basis.

About RocketBoots

An ASX listed company, RocketBoots takes a first principles approach to solving fundamental business problems – applying the power of mathematics, computer science and machine learning to create compelling, disruptive software.

RocketBoots (www.rocketboots.com) portfolio of software helps its retail banking and retail customers:

- Optimise retail branch operations
- Align property investment and operating costs to customer demand
- Deliver better customer experiences
- Stem fraud and loss for retailers

End of Announcement

Authorised for release by the Board of RocketBoots Limited.

For further information contact:

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Keep up to date with RocketBoots news and announcements:

- LinkedIn: www.linkedin.com/company/rocketboots
- RocketBoots Investor Centre: www.rocketboots.com/investors

¹ <https://www.retailconomics.co.uk/library-retail-stats-and-facts>

² https://en.wikipedia.org/wiki/List_of_supermarket_chains_in_the_United_Kingdom

³ <https://www.ibisworld.com/united-kingdom/number-of-businesses/hardware-home-improvement-stores/3022/>