

## EP&T Global ACV update

**21 November 2023**

Building energy optimisation company EP&T Global Limited (ASX: EPX) is pleased to announce recent success in existing and new markets and new products.

### Highlights

- **Recently released Projected ACV<sup>1</sup> to 30 June 2024;**
- **Signed a three-year Master Services Agreement with British Land plc;**
- **Expanded contract with Westfield London, the largest shopping mall in Europe, to provide additional services for a further 3 years;**
- **New products driving revenue growth in Australia from existing customers; and**

### Projected<sup>2,3,4</sup> ACV to 30 June 2024

EP&T released a Company Update to the ASX on 20 November 2023. Contained within the Company Update was the Company's Projected ACV for FY24.

ACV is projected between \$16.0m to \$17.0m based on qualified identified pipeline opportunities. This projection is based on:

- ACV as at 30 September 2023 of \$14.5m;
- Projected conversion of opportunities contained with the Company sales pipeline, being:
  - Near Term opportunities<sup>2</sup> projected of \$1.5m, based on progressed negotiations with existing customers, the two largest of which represent approx. \$1.0m of projected ACV.
  - Identified pipeline<sup>3</sup> opportunities projected of \$1.0m, based on existing and new customer opportunities.

If projected ACV is delivered it would equate to a CAGR of 22% since EP&T changed its commercial model to a recurring revenue model.

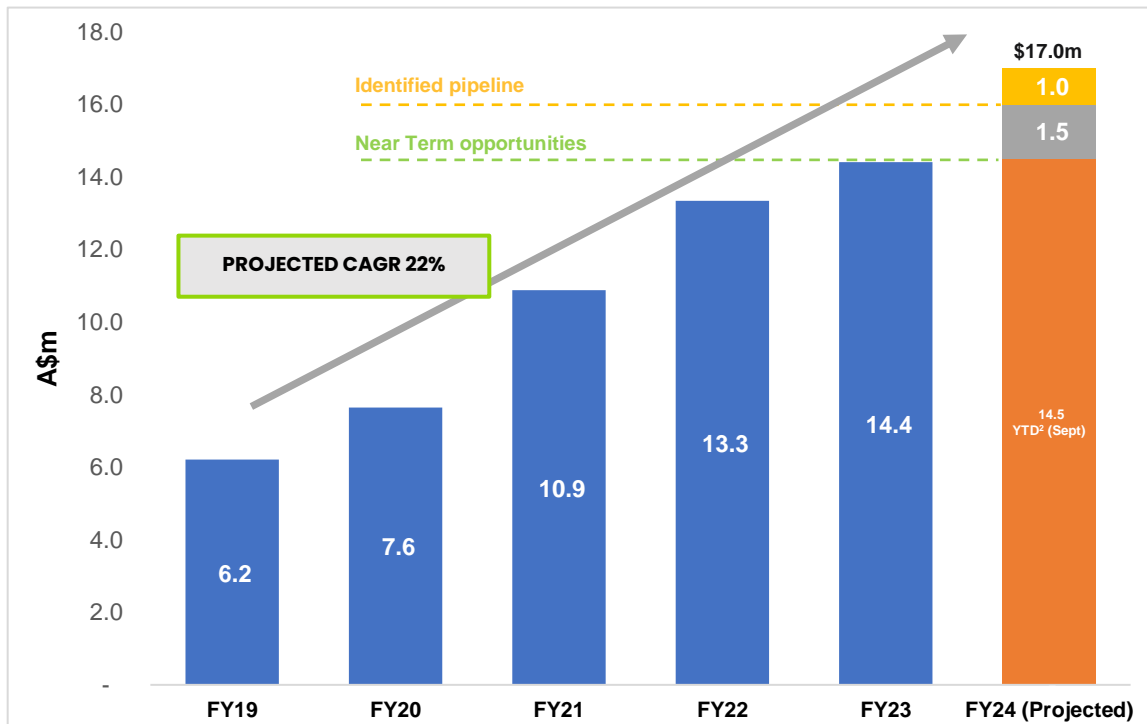
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<sup>1</sup> Annual Contract Value is defined as the annualised monthly fees charged under contracts on hand at each period end.

<sup>2</sup> 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 delivered.

<sup>3</sup> Allowance has been made for an assumed 2.5% annual ACV churn which is consistent to historical performance, plus an estimated conversion from the Company sales pipeline of \$1.5m – \$2.5m in ACV prior to 30 June 2024. Near term opportunities of \$1.5m are defined as Sales opportunities which have not yet been signed but are in a progressed state of negotiation with customers, with two near term opportunities representing in total approx. \$1.0m of the \$1.5m in Near Term opportunities. Should either of these Near-Term prospective ACV opportunities not be delivered, the ACV target range may not be met without further opportunities being delivered by 30 June 2024.

<sup>4</sup> Identified pipeline opportunities with projected ACV of \$1.0m is based on identified customer opportunities which are in negotiation but are not yet sufficiently progressed and may not occur.



### British Land plc three-year Master Services Agreement

British Land plc is a UK based property company. EP&T has been working with British Land for many years, encompassing 20 sites on our EDGE building efficiency platform.

EP&T and British Land have now entered into a three-year Master Services Agreement (MSA), which covers commercial arrangements between British Land and EP&T for the next three years for both existing and new sites on EP&T's EDGE building efficiency platform. This is the first time such an agreement has been entered into between the parties.

The new agreement provides a more streamlined administrative arrangement, removing the need for annual purchase orders. The Company expects that the new agreement will assist in simplifying the revenue renewal process.

### Westfield London expansion

EP&T has expanded its long-term relationship with Westfield London to provide additional services and monitoring of additional utilities for a further 3 years. As part of Unibail-Rodamco-Westfield group, Westfield London is Europe's largest shopping and leisure destination. EP&T services to Westfield London have an ACV of approx. A\$0.2 million.

### EDGE Essential and EDGE Certifi products contributing to sales growth from existing customers

EP&T has continued to expand revenues with existing customers in Australia. Early in 2023, EP&T was successful in partnering with Salter Brothers Australia. This relationship has grown to 18 sites equating to ACV of approx. \$0.2 million. This is also supporting the growth of EP&T's EDGE Essential and EDGE Certifi products.

Since their launch in early 2023 these two products, which support customers to achieve their net zero goals, continue to show good sales momentum.

John Balassis commented, “we have a strong pipeline of opportunities with existing and new customers. Our success is pleasing as we continue to focus and work with our existing customers and users of our EDGE building efficiency platform. We thank them in allowing EP&T to continue to provide its building efficiency platform to assist them to meet their sustainability goals and building efficiency targets.”

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

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Patrick Harsas  
**CFO & Joint Company Secretary**

## **ABOUT EP&T Global**

EP&T Global is focussed on being the most trusted building efficiency platform provider. EP&T's proprietary “EDGE” platform is a data as a service platform that delivers sector leading cost and energy efficiency in buildings. It combines multiple information sources including BMS, IoT and main meter data, with cloud-based data analytics to detect energy inefficiencies in buildings. This highly accurate and actionable data 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” platform 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.

**[www.eptglobal.com](http://www.eptglobal.com)**