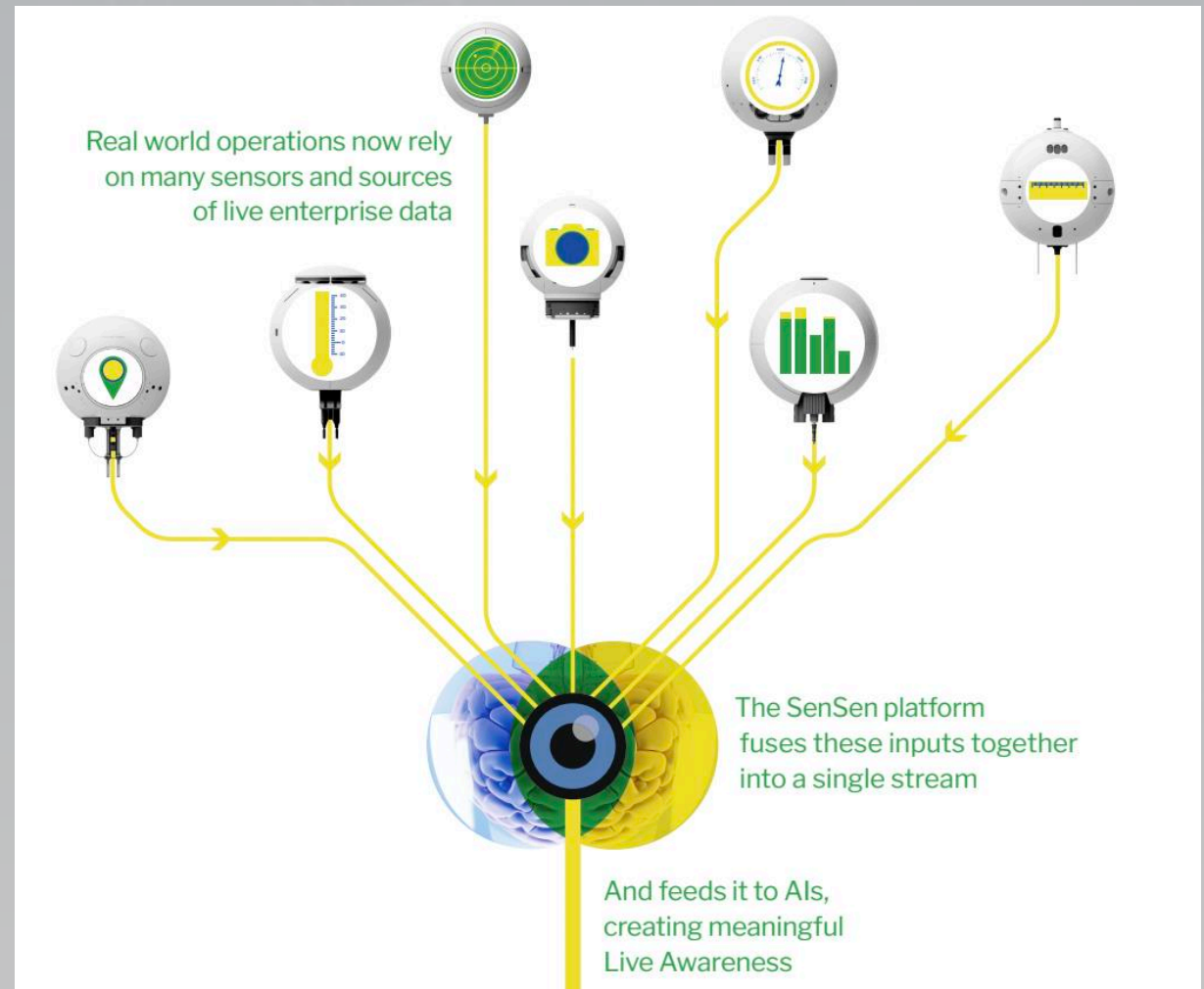


SenSen Networks Ltd. | ASX:SNS

Annual General Meeting
28 November 2023





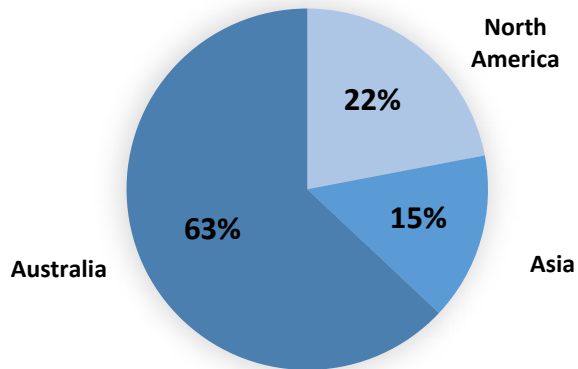
- Targeting Cash Flow positivity in FY24
- Continue strong momentum in Australian market
- Focus on North American Growth – Key to Shareholder returns
- Live Awareness: A globally significant AI platform



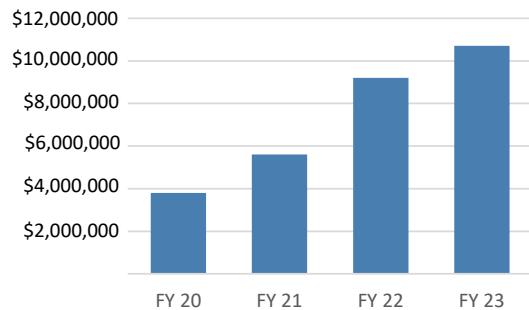
SenSen Revenue by Region



REVENUE SPLIT BY REGION FY23



SENSEN REVENUE GROWTH



SENSEN GLOBAL FOOTPRINT



Leading revenue generating solutions

Enforcement Solutions

- SenFORCE
- SenHVR
- GeminEYE

Surveillance & Loss Prevention Solutions

- SenTRACK
- SenVAS
- Scancam

Curbside Management Solutions

- SenMAP
- SenPIC
- SenSIGN

Cloud AI & Data Analytics Solutions

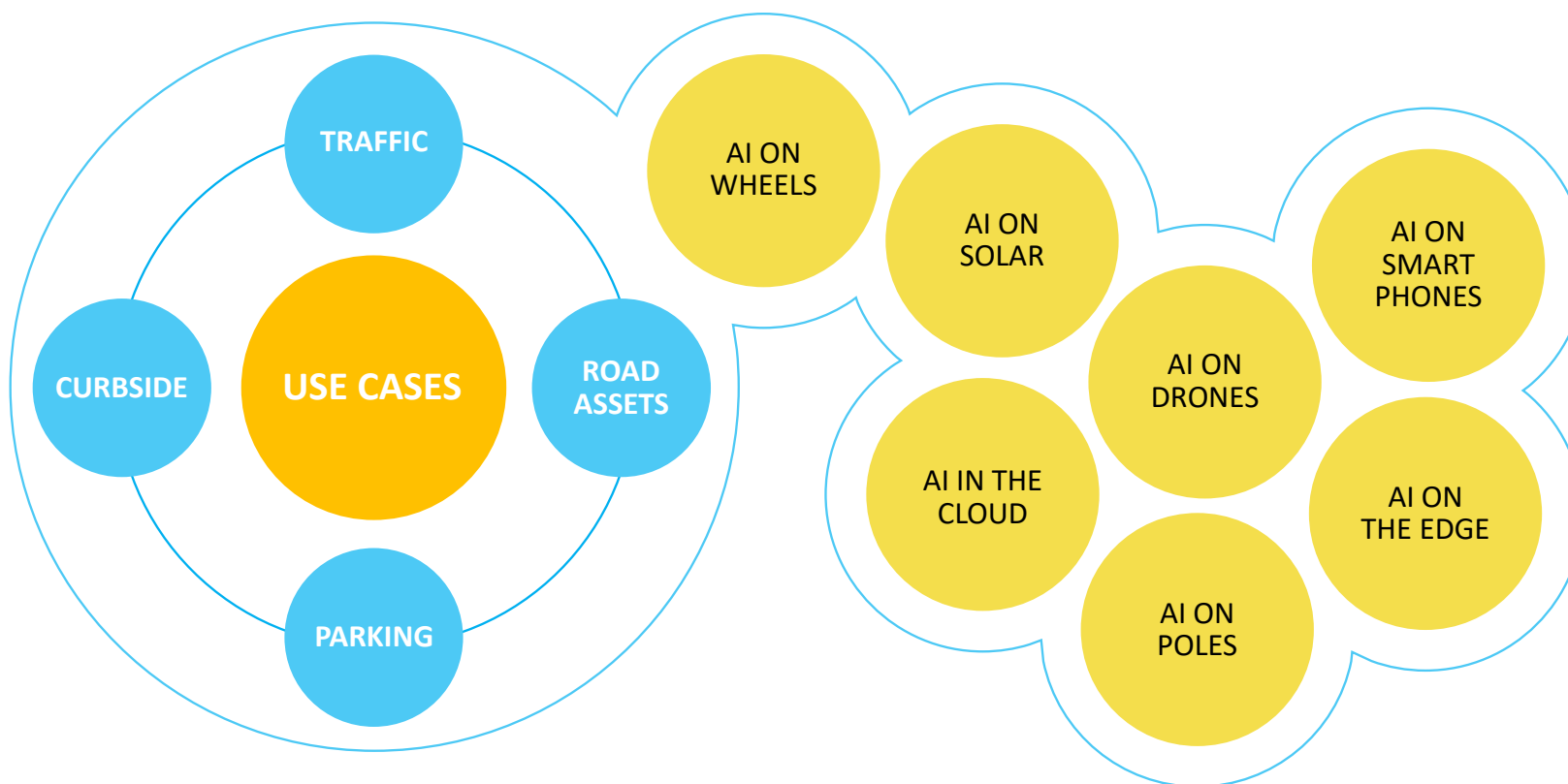
- SenDIT
- SenBLUE
- SenBOS

SenSen Technology – Live (Real-Time) Awareness AI – Smart Cities



Australia

Brisbane
Logan
Ipswich
Gold Coast
Cairns
Tweed Heads
Sunshine Coast
Noosa
Toowoomba
Hills Shire
Port Stephens
Cumberland
Newcastle
Cockburn
Adelaide
Tweed
Transport for NSW
NHVR
Many universities
Multiple car-park operators



North America

Las Vegas
Chicago
Vancouver
Abbotsford
Calgary
Toronto
Ottawa
Banff
Kitchener
Sherbrooke
Brampton
Milton
Whitby
Ossawa
Macon
Many universities
Multiple car-park operators



SenSen Technology – Live (Real-Time) Awareness AI – Other Applications



Fuel Stations

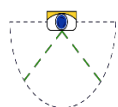
- Fuel Theft Prevention
- Debt Recovery

Sea Ports

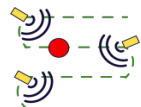
- Speed, Distracted Driving, Heavy Vehicle Compliance, Illegal U-Turns
- Safety around Lashing and Unlashing

Airports/ Universities

- Left Object Detection
- Congestion on Drop-Off Pick Up Zones
- Efficient Incident Review using Multi-Camera Tracking



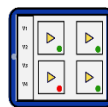
Peripheral Vision



Live Subject Tracking



Efficient Forensic Review



Seamless VMS Integration



Scalability



Automated Camera Mapping





During FY23 the company transitioned to a mature operational model...

- Record revenues of **\$10.8m, up 18%** YoY
- Gross margin improved to **69%, up 7%** YoY
- Record customer cash receipts of **\$11.2m, up 25%** YoY
- **Loss** after tax of **\$7.4m, down 39%** YoY
- EBITDA **loss** of **\$5.5m, down 48%** YoY
- Net operating **cash outflow** of **\$4.8m, down 39%** YoY
- Customer net retention rate (NRR) of **95%**

Summary:

- Revenues **Up**
- Gross Margins **Up**
- Losses **Down**
- Cash-outflow **Down**

...with the goal of crossing over to cash flow positivity in FY24



Q1 FY24 Financial Update



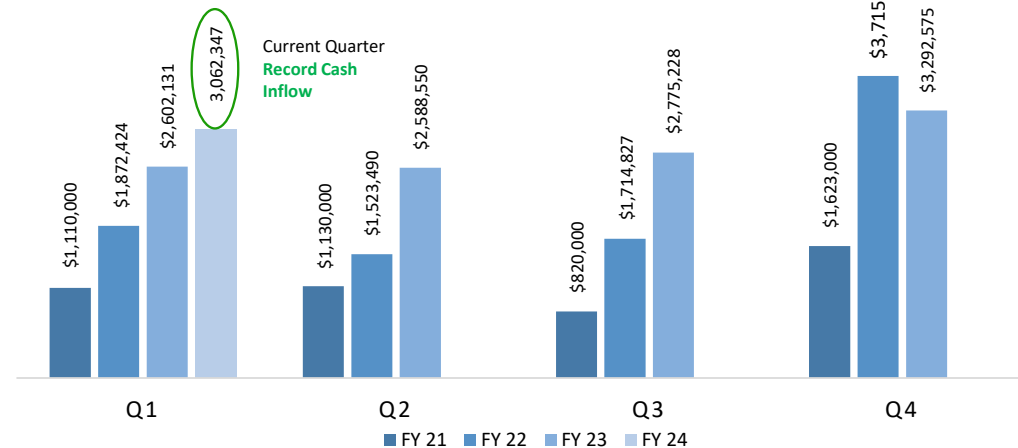
HIGHLIGHTS FOR Q1 FY24

- Record PCP Q1 Cash receipts of \$3.0m, a 14% increase on Q1 FY23 of \$2.6m
- Cash on hand of \$1.2m and unused facilities of \$1.8m
- Further business optimisation with full integration of Scancam into SenSen resulting in \$0.8m annualised saving

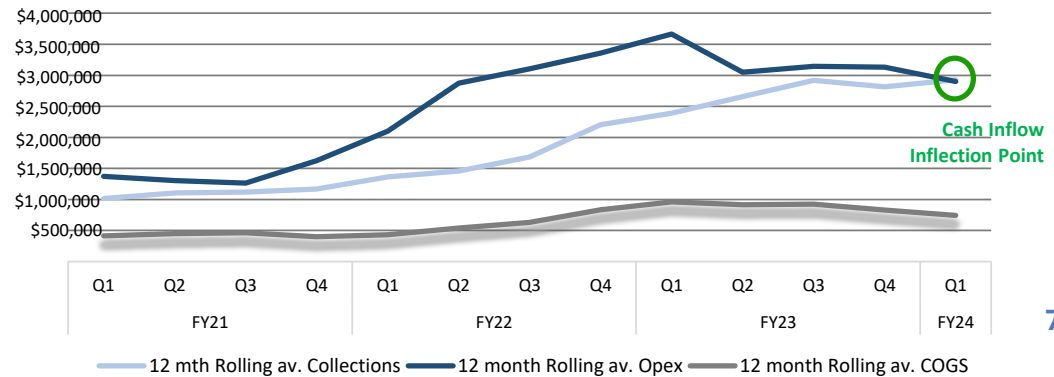
CASH FLOW INFLECTION POINT ACHIEVED

- Rolling 12-month average cash receipts continues to grow while at the same time operating cash payments continue to fall
- Organisational refinement and platform simplification activities undertaken in FY23 and Q1 FY24 continue to drive cost and operational efficiencies
- For the first time 12 month rolling collections has exceeded operating cash payments, achieving an inflection point that the business has been targeting for some time.

QUARTERLY CUSTOMER CASH RECEIPTS



QUARTERLY COLLECTIONS VS OPEX 12 MONTH ROLLING AVERAGE



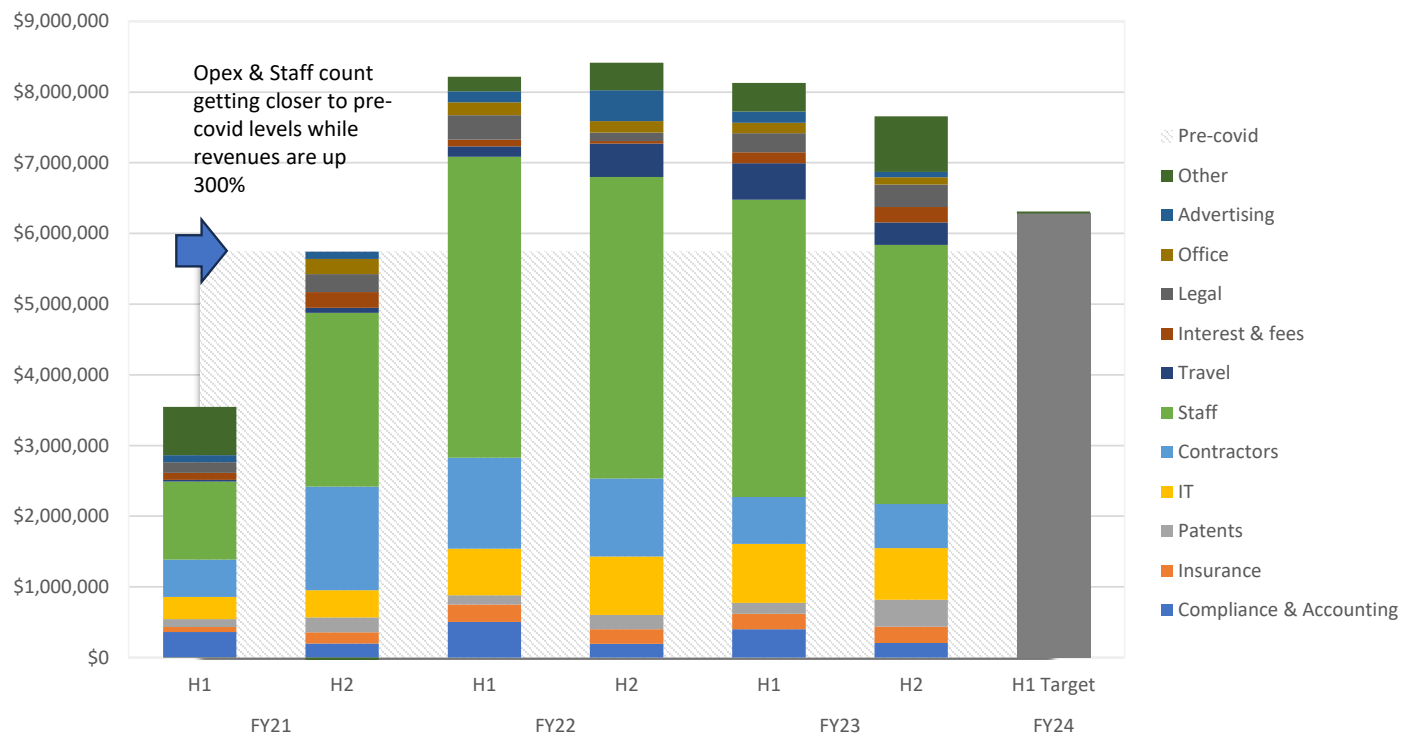
Costs by line item over time



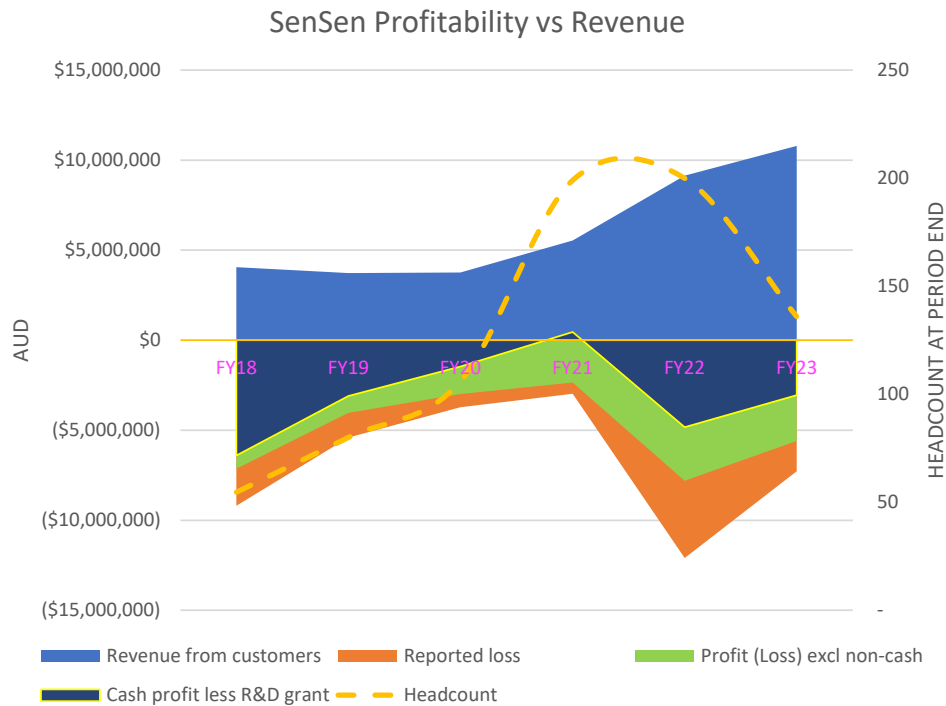
COST EFFICIENCY ACHIEVED

- Through internal reorganisation and refinement, the company has been able to drive cost reductions of over \$4m p.a.
- The maturing SenSen platform can now be supported and delivered with fewer heads because of efficiency gains achieved through moving to a single platform strategy.
- Every cost line item has been targeted and reduced by systematic approach and targeted domain specific strategy.
- Additional cost savings will be implemented in travel, staffing, facilities, patents and IT.

Operating Costs
(excl SBP and D&A)



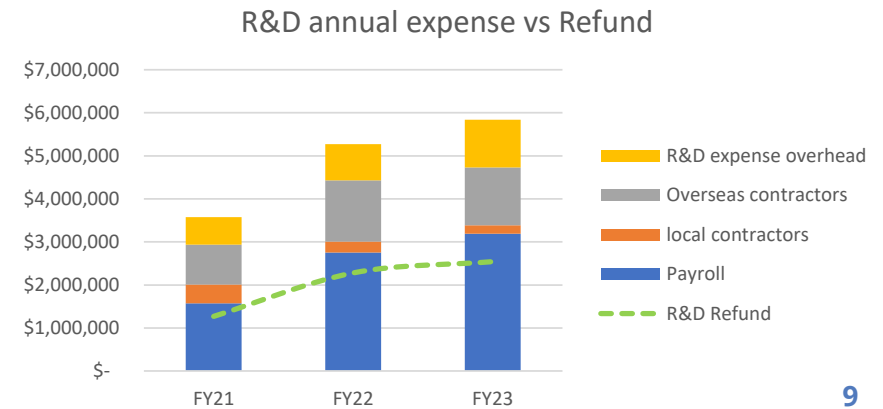
FY24 & Beyond Outlook



A Transition to Profitability

SenSen’s transition to cash flow positivity and profitability thereafter is supported by the fact that approximately 40% of the company’s expenditure on R&D is reimbursed via an annual R&D grant. Further non-cash items such as amortisation of intangibles and share based payments result in a headline profit which is lower than the underlying profit of the business. By stripping these items out of the cost base, we can see the trend towards profitability in FY24.

As illustrated by the dotted line, the headcount is down to pre-Covid levels while supporting 2.5x the revenue. We expect to support significantly more revenue at these staff levels.



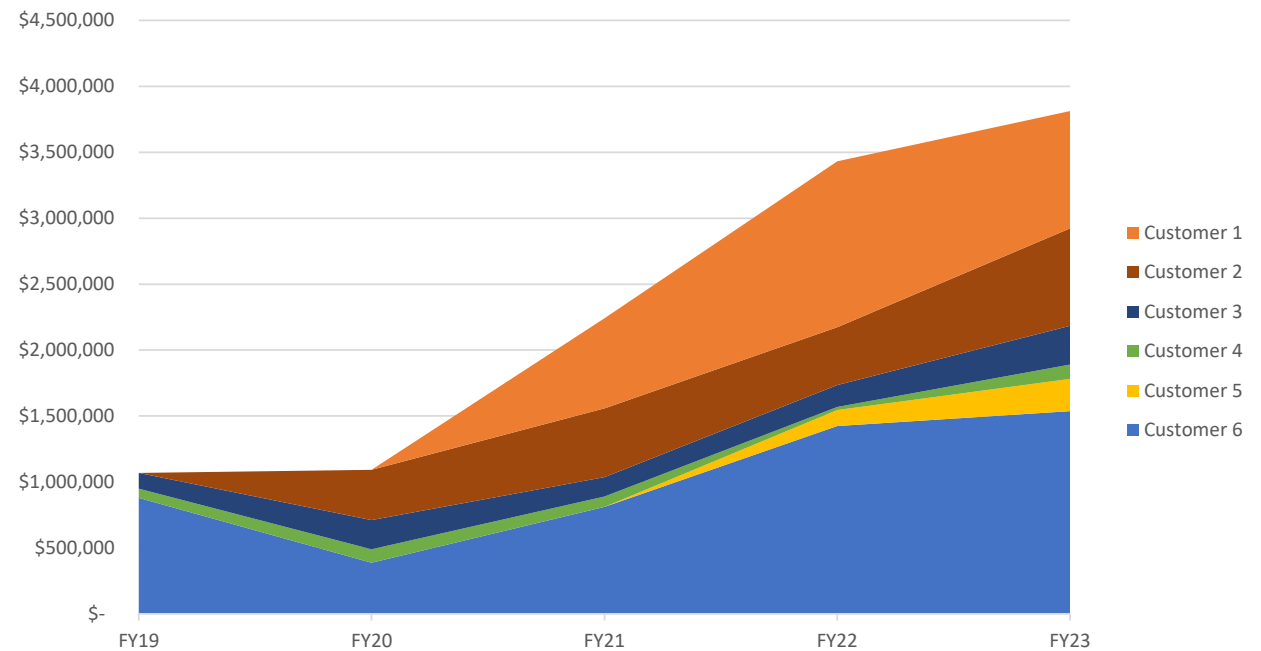
Life-Time Value of Our Customers



GAINING A FOOTHOLD

- SenSen customers have for many years seen the value of SenSen technology.
- Once through the initial barrier to entry of hardware investment and cultural change, SenSen’s customers have progressively expanded their use of SenSen solutions, driving revenue growth.
- Over the last five years revenue from key customers has increased by over 3.5x (350%)
- This graph demonstrates our customer acquisition and retention strategy. Acquisition of customers is key and with increased demand for AI based solutions and services, our new customer acquisition rates have significantly increased setting us up for an exponential growth in years to come.

Significant customer revenue over time



Non-Renounceable Entitlement Offer & NHVR contract



KEY POINTS OF ENTITLEMENT OFFER

- An underwritten 1 for 13 pro-rata non-renounceable Entitlement Offer launched to raise approximately \$2.09 million
- SenSen to allocate approximately \$900k from the proceeds of the Entitlement Offer for costs of goods required to fulfill the NHVR contract, with the balance to be applied for general working capital requirements of the SenSen Group.
- Ankla Pty. Ltd., an entity within the Mizikovsky Group, SenSen's largest shareholder, will act as underwriter to the Entitlement Offer
- The Directors and management team of SenSen that hold SenSen Shares intend on taking up their full entitlement under the Entitlement Offer, equating to approximately \$500,000.
- The offer was extended to close on 16 December to allow time for investors to review and understand the details of the NHVR contract.

NHVR CONTRACT

On 22 November 2023, SenSen executed a highly significant contract with the NHVR. The project provides for an initial four-year commitment by the NHVR, valued at up to A\$4M including both upfront and recurring revenues for SenSen.

This new contract expands the geographical footprint to include further coverage in Victoria and NSW and is anticipated to grow up to three times the initial size of the contract when expanded to other states in coming years.

Type of contract: Standing Offer Arrangement

Expected vehicle rollout:

- **Year 1 (orders received): 5 trailers, 22 vehicles, Estimated year 1 revenue: \$1.5M, ARR starting from ~\$0.5M from year 1 for the current orders received**
- **Year 2-4 (potential orders as per tender specifications 18 Vehicles and 1 Trailer**



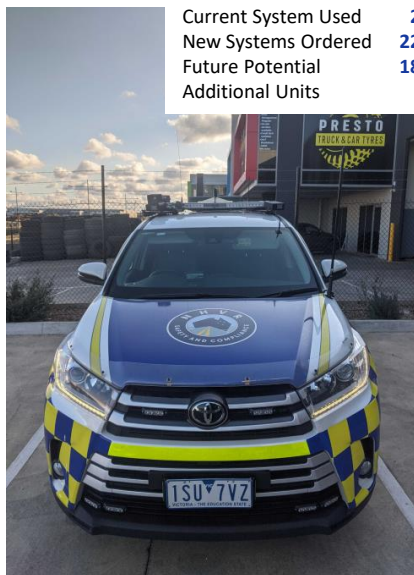
NHVR Solution



NHVR Contract Win Summary



Current System Used **2**
 New Systems Ordered **5**
 Future Potential **1**
 Additional Units



Current System Used **2**
 New Systems Ordered **22**
 Future Potential **18**
 Additional Units

NHVR Tender won, and contract executed for provision of Mobile and Rapidly deployable Automatic Number Plate Recognition System under a standing offer contract.

Standing offer contracts are standard contract arrangements where customers can progressively order additional units under the contract terms and conditions course of the contract term. Under these arrangements, *customers have the right to order but no obligation to order additional systems*

Summary

Current systems SW License & Maintenance	5 Units
New Systems with SW License & Maintenance Ordered	27 Units
Potential New Orders under the Standing Offer Arrangement	19 Units

This new contract expands the geographical footprint to include further coverage in Victoria and NSW and is anticipated to grow up to three times the initial size of the contract when expanded to other states in coming years.

SenSen will earn **upfront revenue of \$1.5m** and **annual recurring of ~\$500k** on year 1 orders. Additional orders, if placed under the standing offer arrangement with NHVR, will further increase these revenue numbers



New orders for smart city solutions – July to Nov 2023



CURB MESSAGING DYNAMIC E-INK SIGNS



CURB ENFORCEMENT

New Orders for products shown for dynamic curb management received from multiple smart city customers in FY24 (1st Jul 23 to 27th Nov 23)

CURB ASSET MAPPING WITH SenMAP

Zones: 921, Curb Cuts: 1234, Fire Hydrants: 493, Single: 1

Map Satellite

TPA_ROUTE	FROM	TO
5001	Yonge St.	Bay St.
5001	Bay St.	University Ave.
5001	Edward St.	Elm St.
5001	Yonge St.	Bay St.
5001	Chestnut St.	University Ave.

CURB MONITORING WITH SenPIC



~\$850K

This is in addition to the NHVR contract win

Angel Dispute Settlement



ANGEL DISPUTE SETTLEMENT

- SenSen announced that the Federal Court of Australia and the Republic of the Philippines Regional Trial Court proceedings commenced by Angel Group Co., Ltd and its related companies, whereby it was alleged that SenSen had infringed Angel’s patents have been settled on a without admissions basis.
- Additionally, SenSen and Angel have entered into a Placement Agreement pursuant to which Angel has subscribed for 45 million ordinary shares (same class as all other shares) in SenSen at A\$0.04 per Share to raise a total of A\$1.8M.

FINANCIAL IMPACT

- The absence of the Gaming business from the SenSen portfolio is not expected to have a significant impact, with the loss of revenue to be largely mitigated by related cost reductions, including COGS, staff, patents, travel and other related costs.
- A single contract from a customer like the NHVR contract replaced all the current revenues from the Casino business. Hence there is no material financial impact on the revenue side due to this settlement, however, there is significant positive impact owing to cost reductions.

*Note: Other indirect costs relate to costs embedded in business units other than Gaming which can be eliminated as a result of exiting the Gaming business

GAMING BUSINESS CONTRIBUTION FULL YEAR FY23 & Q1 FY24

	FY23	Q1 FY24
Revenue	\$861,469	\$162,870
COGS	(\$44,866)	(\$2,277)
Direct staff	(\$247,448)	(\$33,300)
Other	(\$1,055)	\$0
Contribution	\$568,100	\$127,293
<i>Other indirect costs*</i>		
Patents	(\$115,049)	(\$33,677)
Overseas consultants	(\$49,365)	(\$25,941)
Travel	(\$25,013)	(\$4,256)
Internal development	(\$111,622)	(\$44,425)
Other related hardware	(\$123,797)	\$0
	(\$424,846)	(\$108,299)
Profit	\$143,254	\$18,994

Overall, the settlement is a strong positive for the company. All court proceedings are to be dropped removing a significant drag on executive bandwidth and removing the unknowns related to ongoing patent costs and unexpected payouts from the business.

This was a significant risk that emerged 12 months ago, and prompt resolution was critical to the future of the company.



North American opportunity - \$100m Smart Grants Program



Strengthening Mobility and Revolutionizing Transportation (SMART) Grants Program



The Bipartisan Infrastructure Law (BIL) established the Strengthening Mobility and Revolutionizing Transportation (SMART) discretionary grant program with \$100 million appropriated annually for fiscal years (FY) 2022-2026.

The SMART program was established to provide grants to eligible public sector agencies to conduct demonstration projects focused on advanced smart community technologies and systems to improve transportation efficiency and safety. Of the 59 Projects approved, 9 target Curb Management and are in the order of ~US\$2m each, also referred to as “Code the curb”, where SenSen has a competitive advantage due to its market leading position in Australia and Canada, and partnership with the City of Las Vegas.

In anticipation of this emerging market, SenSen invested significant R&D over the last few years developing patent pending & award-winning solutions for this market. SenSen “Digital Kerb” project funded by TfNSW earned close to \$1m in revenue and lead to the industry’s best award in the recently concluded Parking Australia Awards.

CEO Subhash Challa met with many of these cities with proof-of-concept trials kicked off and under progress. Several distribution and channel partnerships are explored targeting smart grant program. We expect strong uptake of SenSen solutions and future revenues to SenSen to flow from the SMART grants program.

Some of the Curb Management grant recipients



Rapidly growing the market through partners



The Relationship with Gtechna provides a blueprint for how SenSen can quickly gain a presence in local government...

North American cities added through a channel partner in the USA

- Toronto, ON
- Ottawa, ON
- Macon, GA
- Kitchener, ON
- Banff, AB
- Whitby, ON
- SPAQ (Private entity)
- AND further cities in the pipeline



...with additional partners coming on-board to provide additional scale and market access



Risk Mitigation



Throughout FY23 and into FY24 the key executive focus was on risk mitigation across the board. The following risks were identified and mitigated.

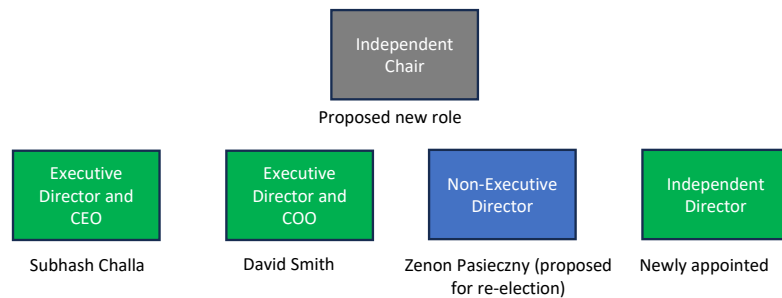
Risks	Mitigation	Comments
Patent infringement Claims by competitors	Out of court settlement	A non-settlement would have resulted in further litigation and expenses and distraction to senior executives within the business
Exit from Gaming business & associated Loss of Revenue	A single NHVR contract and other smart city customer wins more than compensate for the lost revenue	Increased focus on core business helps accelerate revenue
Hardware Obsolescence & Upgrade risks	Undertaken major upgrades to Commercially-off-the-shelf hardware, i.e., new cameras, higher resolution cameras, new low-cost GPS, higher capability processors, new AI capabilities	<p>The transition from standardized solutions from 5 years ago to our next generation standardized solutions introduced a number of challenges in FY23. Some of the losses in FY 23 were linked to this transition.</p> <p>The new solutions are now highly standardized with latest and greatest hardware/software and AI technologies which has set us up for success over the next 5 years. All major customers like Brisbane, Chicago, Las Vegas, and others have gone through this process and all have extended their contracts for further terms.</p>
3 rd party vendor dependencies. Some vendor relationships have become critical to SenSen operations leading to high costs, delays in procurement.	We signed up multiple vendors who can provide services at different price points. We also found local vendors in different countries and thus minimizing mailing costs and DE risking the company from over-dependence on some vendors	We now established local suppliers on contract basis to provide hardware, software and other services reducing costs and minimizing critical dependency risks

We continue to monitor risks as we scale and take concrete mitigation steps





As the business matures it is necessary to strengthen Board Governance. The following is our Plan to strengthen the board



PROPOSED STEPS TO STRENGTHEN GOVERNANCE

- Undertake an independent third-party review of Board performance including recommendations for optimised management structure
- Commence search for Independent Chairperson
- Introduction of new Independent Director
- Proposed re-election of existing Non-executive Director

BOARD OBJECTIVES FOR FY24

- Achieve cash flow positivity
- Continued cost control and further cost refinement
- Grow the US business through carefully considered investment where appropriate
- Continued focus on product improvements to scale
- Enhance shareholder engagement



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