



Simble Solutions Limited (ASX:SIS) | ASX Announcement

ASX ANNOUNCEMENT

30 May 2024

ANNUAL GENERAL MEETING ADDRESS AND PRESENTATION

In accordance with the ASX Listing Rules, the Chief Executive Officer's Address and Presentation to the Annual General Meeting ("**AGM**"), are appended.

This announcement has been approved for release by the Board of Directors.

Kim Larkin
Company Secretary
Ph: 0448 690 364



CEO Address

Dear Fellow Shareholders,

On behalf of the Board of Simble Solutions Limited and our executive team, I am pleased to provide a summary of our operations for 2023 as well as updating you on progress so far in 2024.

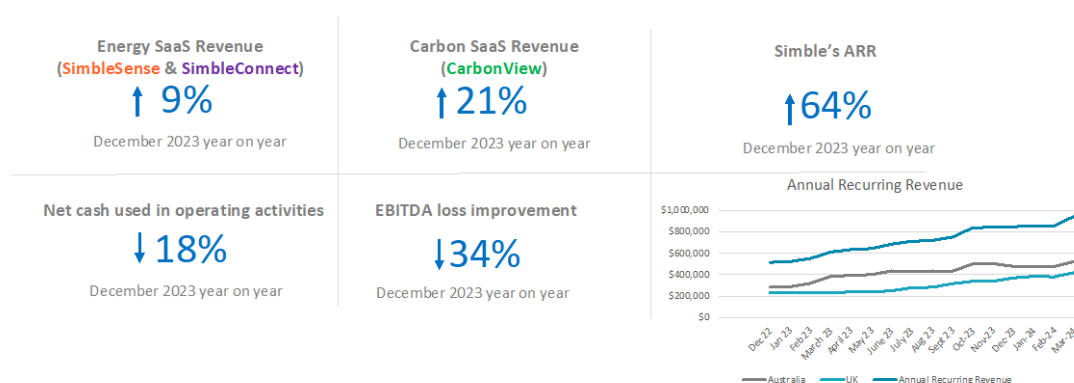
2023 was a year of solid progress across both the Australia and United Kingdom markets with a number of new customers and partners onboarded throughout the year. The ever-increasing focus on carbon reduction, coupled with the high cost of energy, drove demand specifically for *SimbleSense*

Highlights included:

- Channel partner agreements were signed with Australian energy retailers Origin Zero (Feb 2023) and BlueNRG (September 2023) to distribute *SimbleSense* to a wide network of business customers.
- At the start of the year, Intellihub launched their whitelabel version of *SimbleConnect* platform to provide their smart meter data to industrial and SME clients, an agreement that has seen them become our largest partner by ARR metric in just under 12 months.
- The UK market saw a number of direct customer projects on the *SimbleSense* platform with solid traction in the manufacturing and industrial sectors. Rising energy costs and carbon management awareness had been more pronounced than in our home market of Australia, resulting in revenue growth, and a substantial pipeline of potential business customers for both *SimbleSense* and *CarbonView*, which the Company is now pursuing;
- We also undertook a cost cutting exercise in June to align operating costs with the Company's strategy and market position.
- The receipt of research and development grants and export development grants of \$364 thousand in Q4;
- A refresh of the board to focus on the UK and European market and also more recently with the changes to open up opportunities in China and South East Asia;

Financial Metrics

HOW DID WE PERFORM IN 2023?



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Annual Recurring Revenue (ARR)

- Group ARR growth rate for 2023 compared with 2022 was 69.5%.
- Australia ARR growth rate for FY23 was 78%, driven by our energy and solar channel partners.
- UK ARR growth rate for FY23 was 59%, driven mainly by direct customer acquisition

So, what has 2024 started like?

AND SO FAR IN 2024?



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Board and Management changes in February 2024, with Ben Loiterton stepping back from his Executive Chairman role, the appointment of Steve Thornhill as Non-Executive Chair and Max Wang being appointed as Executive Director, Business Development APAC.

We raised working capital in February (\$0.51m) in turbulent market conditions and, in the light of an upward trend in interest in our products, have added a third and potentially very significant geography to our strategy (the Chinese and South-East Asian markets) and added talent to our board in Max Wang who will be responsible for opening up these markets.

Finally, I took on the CEO role on 26 March 2024 and I am encouraged by the level of activity and resulting ARR trends that we are witnessing across all 3 product streams in 2024.

Our plans for the rest of 2024 and beyond are clear.

CLOSING THE GAP: PLAN FOR CASHFLOW POSITIVE



Australia

- The channel partnership with Intellihub is contributing circa 13% of Simble's ARR with significant upside in the near future
- Expand on the existing partnerships with Renewable Energy providers Juice Energy (circa 12% of Simble ARR) and Solar Energy Enterprises
- Further develop the Channel partnerships with energy retailers and specifically, Origin Zero
- Increased opportunity for CarbonView as company's assess mandatory reporting requirements and ESG preferred status



China

- Leverage existing network and contacts to achieve quick scalable revenue growth in a market segment ready for our solutions
- China is making up for lost ground in net-zero commitment, leading to opportunities for CarbonView as mandatory reporting requirements increase
- Shareholder support for China entry strategy with Executive Director dedicated to this region

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UK and European Markets

- Focus on consolidating and growing our significant foothold in the key UK market
- Leverage existing partners to achieve scalable revenue growth in market segments ready for our solutions
- UK and Europe much further progressed on net-zero commitment, leading to opportunities for CarbonView as mandatory reporting requirements increase
- CarbonView subscription upgrade (circa A\$100K = 11% of Simble ARR) with existing customer David Brown Limited



Closing the Gap & Positioning for Growth

- Rapid growth in recurring revenues and cash inflows from existing and new partners in our current market segments
- Focus on achieving cash flow positive
- Technology and Innovation roadmap in place
- Investing in growth initiatives and ensuring resources are able to scale in line with growth

I would like to thank each and every team member for his/her constant hard work, focusing on the commonly understood goal of growing the business to the point of cash flow breakeven and then profitability and great success.

The team continues to pursue their daily work with dedication and perseverance, and with the firm belief that we have great products and can build a successful business in the year ahead.

I also wish to sincerely thank my executive team and my fellow directors for their hard work and focused determination during the 2023 year and into 2024. I would also like to thank Ben Loiterton for

his stewardship and leadership as Executive Chairman during the year and all his support of the Company and board over the years.

Finally, as always, we are very thankful for the patience of our shareholders during this period as we work hard to rebuild shareholder value.

On behalf of the Board I would like to thank you all for your ongoing support.

ENDS



About Simble

Simble Solutions Limited (ASX:SIS) is a global Energy and Sustainability software solutions business, with industry-leading software products enabling Net Zero carbon reporting, and energy efficiency monitoring & intelligence Software-as-a-Service (SaaS) solutions, together with associated services.

The company operates two product platform divisions - *CarbonView* and *SimbleSense*:

> **CarbonView** is an enterprise grade Carbon and Sustainability Reporting platform that allows companies to measure and reduce their carbon emissions and also meet their carbon reporting obligations as they head towards zero carbon emissions.

> **SimbleSense** is an integrated hardware and real-time software solution that enables corporates to visualise & control their energy systems and reduce electricity consumption costs.

Simble operates across the Commercial & Industrial and Medium Sized Enterprises segments across both Australia and the United Kingdom. We distribute our solutions both directly via B2B sales, as well as through multiple channel partners. Simble has an international presence with teams in Australia, the United Kingdom and Vietnam.

To learn more please visit us at:

simblegroup.com



Simble Solutions Limited (ASX:SIS) | ASX Announcement

carbon-view.com

simbleenergy.com

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Fadi Geha

Chief Executive Officer and Executive Director

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Simble

2024 AGM

ASX CODE: SIS

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Simble Solutions

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Mega trends driving our business:

Net Zero | Energy Data Visibility | Renewable Energy Growth | IoT

SIMBLE: OUR VALUE PROPOSITION

Macro environment is in our favour

- Energy and carbon management are key topics for 2024 and beyond
- Demonstrable need for understanding and interpreting Energy data to reduce energy costs.
- A platform that can be white-labeled to suit any partner / new entrant
- Businesses have launched their Net Zero journeys
- Distributed Renewable Energy growth
- Energy Data Intelligence is the currency of the future

Our competitive advantage

- World class software, built to scale on Amazon Web Services
- Circa 20M data points processed per day and counting
- Validation by local and global partnerships in the energy, solar and smart metering sectors
- Strong customer and channel partner base ensures growing recurring revenues
- Very lean cost structure
- New market opportunities in sight

“ It is within our power to build a future of renewable energy and green infrastructure that protects people and planet and ensures prosperity for us all”

- Antonio Guterres, UN Secretary General

INCREASED PRESENCE: GLOBAL CAPABILITY



**Energy
Visualisation**



**Sustainability
Solutions**



**Internet of
Things**



**Machine
Learning**



**Big Data
Analytics**

- ✓ Carbon Reduction Targets and Energy Efficiency Projects
- ✓ Strong shareholder support to enter untapped market – with laser focus on key segments

- ✓ Renewable Energy, Net Zero and Energy Efficiency Projects
- ✓ Strong existing footprint presents opportunity to expand market and scale
- ✓ Australia is used as launch pad into the broader Asia Pacific Region

- ✓ Legislation drives demand for energy efficiency solutions
- ✓ Industry participants 'on the hunt' for value-added partners
- ✓ Strong industry tailwinds
- ✓ Customers demand energy data transparency

- ✓ Scalable & flexible tech hub in Silicon Valley of Southeast Asia (Vietnam)

**LONDON
OFFICE**

**R&D HUB
VIETNAM**

**CORPORATE HQ
SYDNEY**

A SELECTION OF PARTNERS & END USE CUSTOMERS



Simble has over 1000 direct and indirect clients globally

• Channel partners / resellers



• End use customers



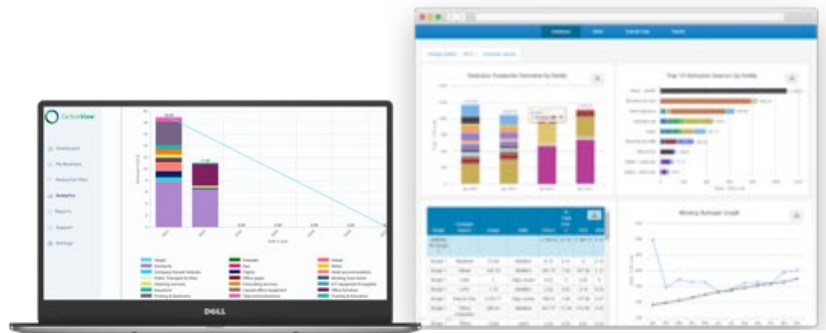
INTRODUCING SIMBLE'S PRODUCTS

Sustainability solutions to help businesses improve their efficiency and reduce their environmental footprint



Sustainability & Carbon Intelligence Suite

Carbon emission measurement, monitoring and reporting for SMEs through to large Enterprises



Energy Intelligence & Analytics Suite

Analyse, control and automate energy usage



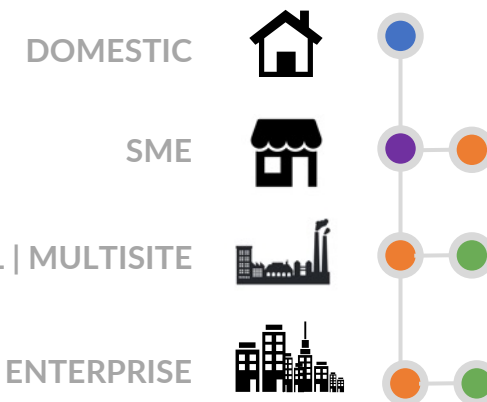
THE SIMBLE GO TO MARKET STRATEGY

WHAT WE DO:

Energy software solutions available as entry-level applications or as premium hardware bundles supporting live data collection for energy consumers.

GO TO MARKET:

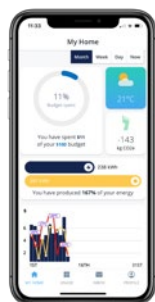
- Via Channel Partners | White-label | Co-Branded
- Direct to Customer



SIMBLESENSE PLATFORM

SIMBLEHOME

Residential & Consumer Energy App, connects to smart meters as well as energy sub-meters



SIMBLECONNECT

Energy Broker Portals, Smart Meter Interval data metering, SME Energy Apps



SIMBLESENSE

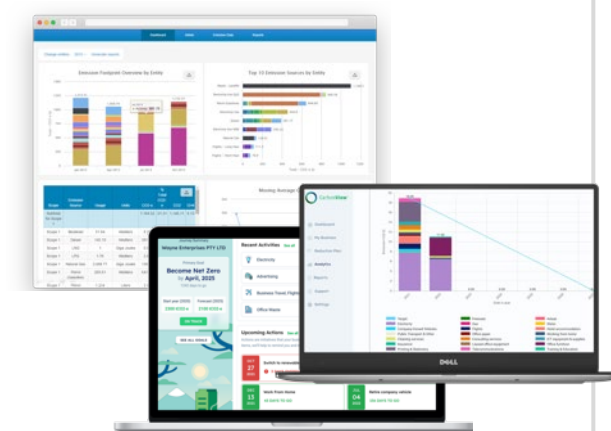
Energy & IoT Platform, Granular 5 – 30 second data Feature-rich bundled with hardware



CARBONVIEW PLATFORM

CARBONVIEW

Carbon Accounting & Management Platform for business



CASE STUDY: ENERGY RETAILERS – AUSTRALIA



1. Tier 1 Australian Energy Retailer deploying **SimbleSense** to their C&I customer base as part of their energy retailing model to engage existing customers and acquire new customers as an integral component of their customer management model

2. Tier 1 UK Energy Retailer deploying **SimbleSense** to their C&I customer base as part of their energy retailing model to engage existing customers and acquire new customers as an integral component of their customer management model

3. Tier 2 Australian Energy Retailer deploying **SimbleSense** to its C&I customer base to retain existing customers and acquire new customers as part of a “Customer Engagement Initiative”

4. Australian Energy Retailer deploying **SimbleSense** to their C&I customer base to retain existing customers and acquire new customers as part of a “Customer Engagement Initiative”

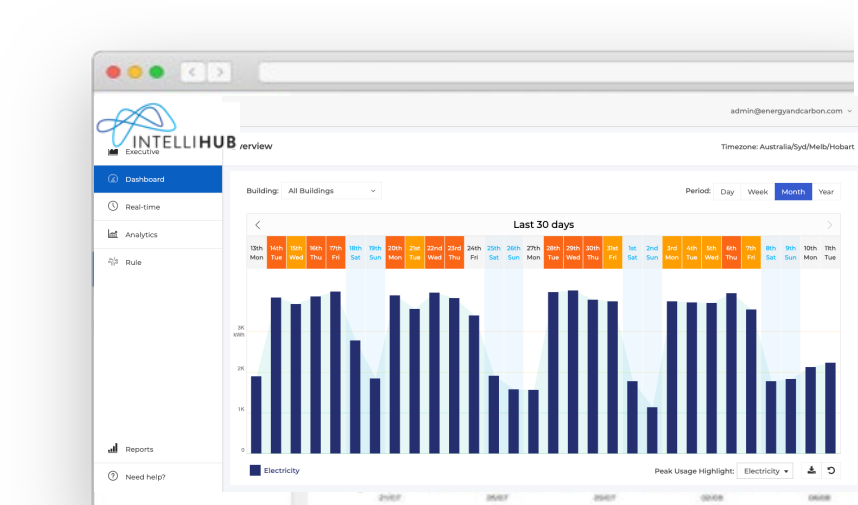


CASE STUDY: SMART METER PROVIDERS – AUS +NZ



Leading smart meter network company, Intellihub Australia Pty Ltd (**Intellihub**) to offer a white labelled version of the **SimbleConnect** energy management platform to its customers across most markets from Commercial & Industrial to SME as well as residential customers on a per meter subscription basis.

Intellihub manages approximately 2 million smart meters across Australia and NZ.



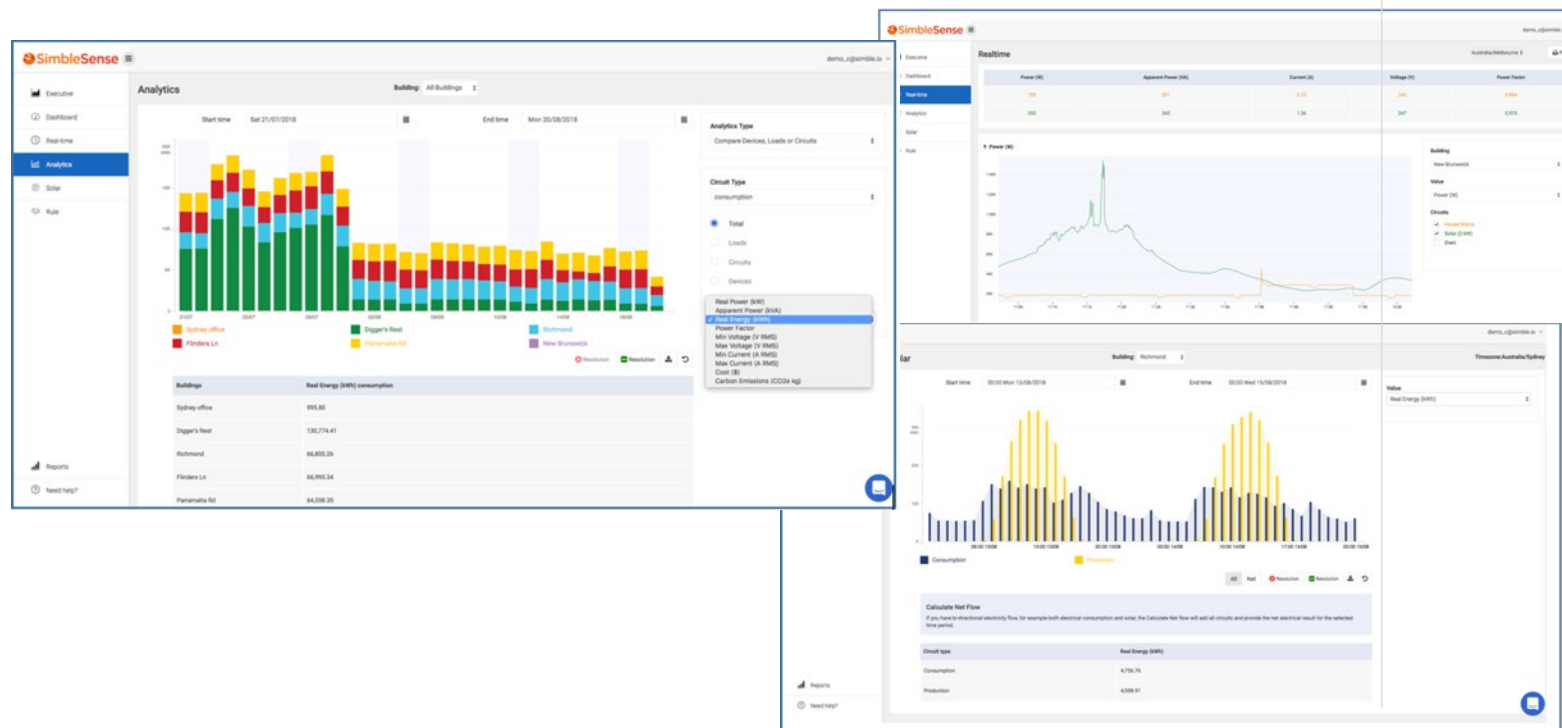
“ It is simply not enough anymore to just offer the cheapest deal to our customers. Simble's technology allows us to engage with our customers on a whole new level whilst creating new recurring revenue stream.”

Adrian Chan
Commercial Director @ Intellihub
Partner & Customer

CASE STUDY: SOLAR ENERGY PROVIDERS



Australian Solar Energy Providers to deploy **SimbleSense** to their C&I customer base to retain existing customers and acquire new customers as part of a “Customer Engagement Initiative”.

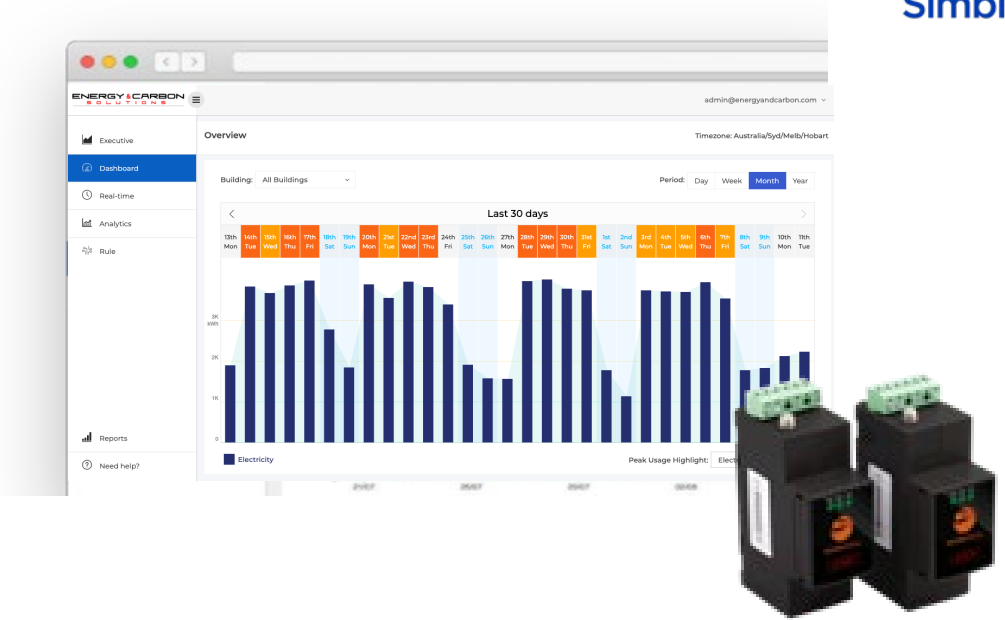


CASE STUDY: ENERGY CONSULTANTS



Energy & Carbon Solutions deploys **SimbleSense** to its customer base as part of the Energy Efficiency Projects as a “Measure & Verify” solution for all their clients. Some of these clients are listed below.

More recently, Energy & Carbon Solutions have commenced a rollout of **CarbonView** to their industrial clients as the demand for carbon reporting increases amongst Australia’s largest industrial companies.



We can now provide our clients with detailed measurement and verification of the savings they can achieve through our energy efficiency projects.

We identify savings using the Simble Energy Platform, under a recurring subscription model that will help us further engage our clients”

Edwin Burwood
CEO @ Energy & Carbon
Channel Partner

ENERGY & CARBON
SOLUTIONS

CASE STUDY: LED LIGHTING COMPANIES



1. Powercor UK, is a Value-Added Partner of Signify and deploys **SimbleSense** to its customer base as part of its LED lighting installations as a “Measure & Verify” solution for their clients, some of whom are listed below



“Demand for LED technologies has reached a tipping point and Simble offers a clearly differentiated solution that allows us to work closely with clients as trusted advisers, bringing our expertise in LED Lighting and control to help them reduce their energy consumption and operating costs.”

We can now provide our clients with detailed measurement and verification of the savings they can achieve through LED lighting and control projects, by offering the Simble Energy Platform, under a recurring subscription model that will help us further engage our clients and strengthen our client retention capability”

Chris Wright
CEO @ Powercor
Channel Partner



2. Sylvania Lighting UK deploys **SimbleSense** to its customer base as part of its LED lighting installations as a “Measure & Verify” solution for their clients across all EU countries with initial focus on UK and France

“We are excited to extend this agreement with Simble and commit to a further 5 years across Europe and the Middle East. The SylSmart Energy solution will be a strategic part of our digital solutions and services offering to complete our leading & innovative lighting products to our customers. We have a rich history of delivering innovation and Simble’s cloud-based energy Intelligence platform will allow our customers to achieve their energy efficiency targets by first understanding their energy data in real-time and bringing energy savings and decarbonisation to life.”

Pierre Taing
Director, Smart & Beyond
Channel Partner



HOW DID WE PERFORM IN 2023?

Energy SaaS Revenue
(**SimbleSense** & **SimbleConnect**)

↑ 9%

December 2023 year on year

Carbon SaaS Revenue
(**CarbonView**)

↑ 21%

December 2023 year on year

Simble's ARR

↑ 64%

December 2023 year on year

Net cash used in operating activities

↓ 18%

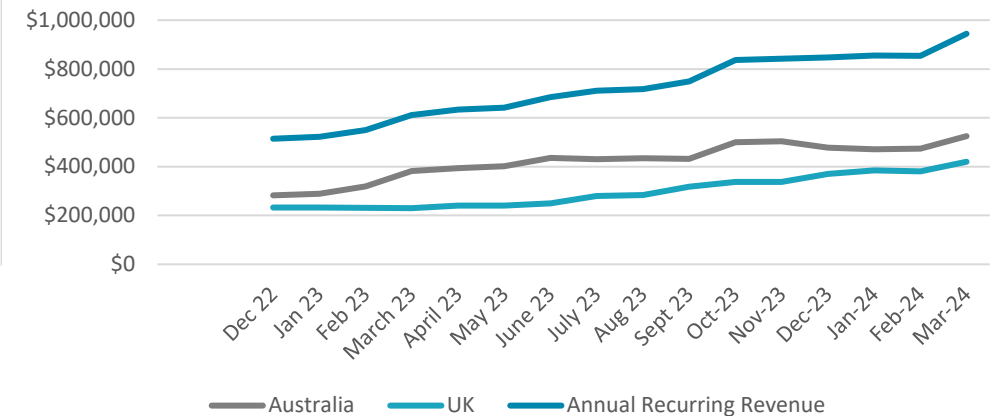
December 2023 year on year

EBITDA loss improvement

↓ 34%

December 2023 year on year

Annual Recurring Revenue



Simble has made significant progress over the past 12 months having addressing its cost structure and has built a solid base of channel partners to underpin sustained growth in meters under management and ARR.

AND SO FAR IN 2024?

SimbleSense ARR

↑ 8%

March 2024 quarterly growth rate

SimbleConnect ARR

↑ 22%

March 2024 quarterly growth rate

CarbonView ARR

↑ 16%

March 2024 quarterly growth rate

Simble ARR

↑ 11%

March 2024 quarterly growth rate

CLOSING THE GAP: PLAN FOR CASHFLOW POSITIVE



Australia

- The channel partnership with Intellihub is contributing circa 13% of Simble's ARR with significant upside in the near future
- Expand on the existing partnerships with Renewable Energy providers Juice Energy (circa 12% of Simble ARR) and Solar Energy Enterprises
- Further develop the Channel partnerships with energy retailers and specifically, Origin Zero
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China

- Leverage existing network and contacts to achieve quick scalable revenue growth in a market segment ready for our solutions
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- Shareholder support for China entry strategy with Executive Director dedicated to this region



UK and European Markets

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Closing the Gap & Positioning for Growth

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BOARD OF DIRECTORS



Steve Thornhill – Non-Executive Chairman

Steve is a highly experienced entrepreneur who runs a corporate finance business advising SMEs who want to effect change in their business: acquiring, selling, restructuring (positive more than negative) and fund raising.

With a strong interest in both health and the environment, Steve holds advisory roles within a number of companies in the food industry. He is also the owner and co-founder of All Clean Products UK.

Steve joined the Board of Simble Solutions Limited as a Non-executive Director in June 2023 and was appointed Chairman in February 2024.



Fadi Geha – Chief Executive Officer

Fadi is an experienced technology entrepreneur with over 30 years in enterprise software sales, consulting, and Technology M&A. He is the founder of Simble and also served as CEO from Nov 2009 to October 2019. From 2003-2006 he served as Vice President Asia Pacific and Director at Viewlocity Technologies and led Viewlocity's expansion into the Asian region including the acquisition of key clients in Japan, Korea, and South East Asia which resulted in Viewlocity being named top IBM partner in Australia for SaaS offerings in 2005. Fadi also held senior management positions with SAP Australia and Accenture.



Max Wang – Business Development Director - APAC

Max is an exceptionally motivated individual with a strong work ethic and a genuine passion for sustainability development and ESG practices. His dedication has garnered him respect from both peers and industry counterparts. Having assumed diverse leadership roles across various sectors, Max currently serves as the managing partner at EcoVisery Group, a committed consulting firm specializing in Sustainability and ESG, boasting offices in Singapore, Australia and Hong Kong.

Previously, Max held the position of COO at Jinding Australia, overseeing group operations in the APAC region and spearheading growth strategies. He also served as CEO of First Biotech Australia, fostering impactful partnerships with renowned institutions like the University of Melbourne to translate medical innovations into solutions for societal betterment.

Max's linguistic proficiency in Mandarin fosters rapport with Asian clients, bolstered by his broad understanding of Asian culture and expansive international client network.

MANAGEMENT TEAM



Fadi Geha – Chief Executive Officer

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Bill McGhie – Head of Product

Bill has worked with the Simble team as Product Manager responsible for both the CarbonView carbon accounting platform and SimbleSense energy monitoring platform since 2015. Bill also has recent experience in the fields of energy management and energy contract brokering as well as carbon emissions management advice and training. With a Masters Degree in Science and another in OHS & Environmental Management, Bill is passionate about working with technology to help businesses reduce their energy consumption and environmental footprint.



Max Wang – Business Development Director - APAC

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CEO @ Simble

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