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TZ Limited

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21 November 2024

ASX Announcement

AGM Presentation

TZ Limited (“**TZ**” or the “**Company**”) is pleased to release the attached AGM Presentation ahead of its Annual General Meeting today.

This announcement is authorised for release by TZ Limited’s Board of Directors.

For further information, please contact:

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Think SMART. Think TZ.



2024 Annual General Meeting

TZ Limited
21 November 2024

What is Keyvision ?

Keyvision is a high margin, recurring revenue proptech company based in Melbourne, Victoria.

A PropTech's purpose is to transform the built world and make it more digital, climate-conscious and efficient by applying innovative Tech.

Keyvision supplies a Tenant App to high rise complexes – premium residential apartment buildings.

A Retail App for Shopping Centres; a Community App for Special Groups or Organisations, or even an App dedicated to a “residential development”.

THE WALL STREET JOURNAL.

CBRE Leads \$125 Million VTS Funding Round, a Bet on Technology for Return to Office

Latest funding round increases startup's valuation to about **\$1.7 billion**



VTS Buying Tenant Management Software Platform Lane Technologies for \$200M



**Brookfield
Properties**

TZ and Keyvision would be the only fully integrated supplier as competitors outsource locker supply

TZ, a smart locker company, specialises in providing secure, intelligent locker systems for package delivery, asset management, and personal storage across real estate, logistics, and corporate sectors.

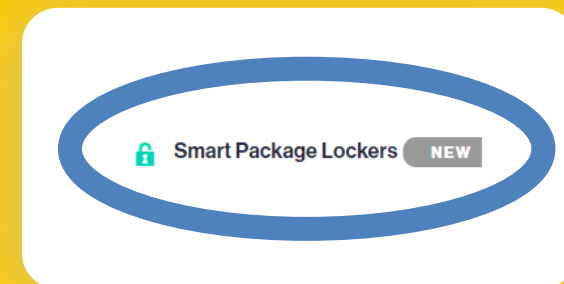
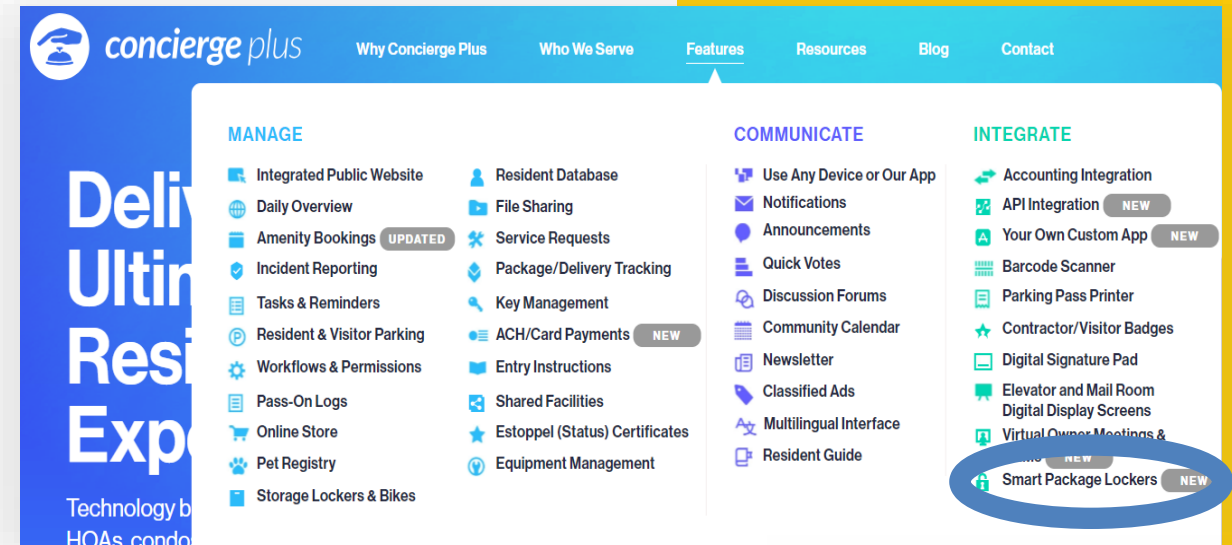
The acquisition of Keyvision opens new markets for TZ, including residential complexes, multi-family developments and commercial office buildings where tenant apps are increasingly essential.

TZ gets the SaaS fees from the Smart Lockers and Keyvision gets the SaaS fee from the Tenant App

Integrating of Keyvision opens with TZ's smart lockers allowing tenants to seamlessly schedule package pickups, receive real-time notifications, and manage locker use remotely, significantly improving user convenience.

Twin revenue streams and the CROSS-SELL opportunity

Keyvision creates a digital ecosystem where TZ can offer additional services alongside its core locker products, such as cleaning services, concierge support, food delivery, and other on-demand amenities.



The Acquisition Metrics – industry multiples

Identified
55 companies
globally

Short listed and negotiated
with 4 target companies,
3 local and 1 UK

High activity and valuations
in this PROPTech market
sector

The purchase to be paid out
of the cashflow of
the combined businesses

October 2021

App Deal Highlights a Push to Lure Workers Back Into Offices

Real-estate data firm VTS is buying office-app developer Lane Technologies for \$200 million

By Peter Grant [Follow](#)
Oct. 19, 2021 5:30 am ET

March 2023

 Pritzker Group
<https://www.pritzkergroup.com/vts-to-acquire-office-t...>

VTS to acquire office-tracking app for about \$100M

9 Mar 2023 — **Rise Buildings** is set to be **acquired** by New York startup **VTS** for around \$100 million, the Wall Street Journal reported, citing sources familiar with the ...

Rise Buildings: Revenue, Competitors, Alternatives

Rise Buildings's estimated annual revenue is **currently \$4.1M per year**. (i) estimated revenue per employee is \$120,000 ...

Storable (backed by EQT) have acquired Newbook for \$250m. Exciting ... Newbook has achieved remarkable growth, scaling revenue from \$11m to \$30m ...

Interview with Lane CEO in 2021

How Lane hit \$6M revenue and 500 customers in 2021.

Lane CEO Clinton Robinson shares how **Lane grew to \$6M** over the past 10 years. Lane has bootstrapped to over 500 customers. See Lane growth here.

May 2024

 AFR
<https://www.afr.com/street-talk>

PE giant EQT pays \$250m for Potentia's NewBook

1 May 2024 — EQT Partners-backed **Storable** has paid north of \$250 million to **acquire** Potentia Capital's bookings software company, **NewBook**, in a deal that ...

Financial Details

The completion of the acquisition remains subject to certain standard closing conditions, including regulatory approval, which RealPage anticipates will be satisfied prior to December 31, 2019. The company will acquire Buildium for an initial purchase price of \$580 million in cash, less any closing and working capital adjustments and a holdback. Buildium generated approximately \$50 million in revenue during the twelve months ended September 30, 2019,

November 2019

RealPage® to Acquire Buildium

6 Nov 2019 — The company will **acquire Buildium** for an initial purchase price of \$580 million in cash, less any closing and working capital adjustments and a ...

The acquisition is subject to due diligence and the receipt of any necessary approvals

1. Completion payment of \$2.5M on settlement – anticipated 31 December 2024
2. Progressive instalment payments over 4 years based on Keyvision achieving Annual Revenue Targets
3. If fails to meet Annual Revenue Target, then the Instalment is adjusted down by an equal percentage
4. Total Instalment payments are capped at \$7,500,000
5. If the Annual Revenue in Year 4 is equal to, or greater than, \$3.94m, then the vendor is eligible for \$2,500,000 Bonus Payment

NOTE:

The transaction is subject to Due Diligence and the receipt of any necessary approvals.

Instalment Payments and Bonus Payment

The Instalment Payments will be calculated based on the annual revenue from all customer engagements including licensing, service and subscription sales by the Group in the following periods

Year	Annual Revenue Target	Instalment Payment	Payment Date
1	\$1,600,000	\$1,500,000	30 Business Days after the end of Year 1
2	\$2,100,000	\$2,000,000	30 Business Days after the end of Year 2
3	\$2,700,000	\$2,000,000	30 Business Days after the end of Year 3
4	\$3,500,000	\$2,000,000	30 Business Days after the end of Year 4

Compelling Financials

“Based on current modelling, TZ expects that operating cash flows generated by the combined enterprise over the next 4 years will be sufficient to fund both the deferred purchase price and pay down the company’s debt”.

To achieve that target

The company will require the combined ANNUAL RECURRING REVENUE (ARR), currently at over \$5M per annum, to reach \$10.5M in 4 years. That will require 20% pa growth.

Currently

TZ’s ARR is growing at > 20% (zero to \$4M in 4 years) and Keyvision’s ARR is growing at > 20% (FY24 revenue \$700K and contracted calendar year 2025 revenue of \$1.2M).



Q&A Centre Brisbane



83 Pirie Street Adelaide



720 Bourke Street Melbourne



Banksia Docklands Melbourne



Escala Docklands Melbourne



The One Residence Brisbane



YarraBend Alphington Melbourne



Beyond Apartments Hurstville Sydney



140 William Street Perth



Sanctuary Lakes Melbourne



Union Quarter Spotswood Melbourne

Major Keyvision deployments

1 William Street Brisbane



Collins Arch Melbourne



Freshwater Place Southbank Melbourne



Brisbane Quarter





M Centre Monash Melbourne



United Care Aged Living Leichhardt Sydney



Aqual Promenade
Melbourne



Prima Tower
Southbank

Some of the properties under contract
Reflecting resort living; retirement aged care; residential and office towers



Milton Green
Brisbane



300 George Street Brisbane



Abode 318
Melbourne