14 December 2017

Amended Investor Presentation

Gentrack Group Limited (NZX/ASX: GTK) has found some errors in the FY16 comparative data and analysis used in the investor presentation for FY17 released on 29 November 2017. These errors do not affect the FY17 results and are as follows:

Item	Location (Slide #)	Published (29 November 2017)	Correction (14 December 2017)
NPAT	7	Up 54% on FY17	Up 23% on FY16
Airports – Revenue growth	9	44%	46%
Airports – EBITDA growth	9	60%	18%
Airports and Utilities Graphs	9	Comparative figures were FY15	FY16 figures
Geographic Analysis	10	Revenue by Region Pie Graph (Millions)	Revenue by Region Pie Graph (%)
Licence revenue growth	11	92%	74%

Gentrack apologises for these errors which do not affect reported FY17 results.

The updated investor presentation is also available to view and download from the Investor Centre at:

https://www.gentrack.com/investors/reports-and-presentations/

ENDS

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Gentrack

About Gentrack

Gentrack provides essential software for essential services, pairing powerful platforms with deep market knowledge to help utilities and airports lower service costs, foster innovation and confidently navigate market reform. It employs over 450 people in offices across New Zealand, Australia, the UK and Europe and services over 200 utility and airport sites in 20 countries with its leading solutions including Gentrack Velocity, Junifer, Airport 20/20, BlipTrack and Concessionaire Analyzer+ (CA+).

Velocity and Junifer are leading billing and customer management solutions providing a full range of proven capabilities from SaaS solutions for new entrant energy and water suppliers, to cloud hosted and on premise solutions for larger utilities in competitive markets where flexibility, uniqueness and compliance are essential.

Airport 20/20, BlipTrack and CA+ provide a comprehensive solution suite engineered to connect and unlock the value of airport operational, revenue, concession and passenger data. This real-time insight enables airports to run a more efficient operation, uncover new growth opportunities and build an outstanding traveller experience.

GENTRACK RESULTS

FOR THE FULL YEAR TO
30 SEPTEMBER 2017

UPDATED: 14 DECEMBER 2017

IMPORTANT NOTICE

This presentation contains forward-looking statements. Forward-looking statements often include words such as 'anticipate', 'expect', 'plan' or similar words in connection with discussions of future operating or financial performance.

The forward-looking statements are based on management's and directors' current expectations and assumptions regarding Gentrack's business and performance, the economy and other future conditions, circumstances and results. As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances. Gentrack's actual results may vary materially from those expressed or implied in its forward-looking statements.

This presentation includes unaudited financial information for the year ended 30 September 2017. Audited financial statements will be issued on 30 November 2017.

ESSENTIAL SOFTWARE FOR ESSENTIAL SERVICES

We pair our powerful platforms with deep market knowledge to help utilities and airports lower service costs, drive innovation and confidently navigate market reform.
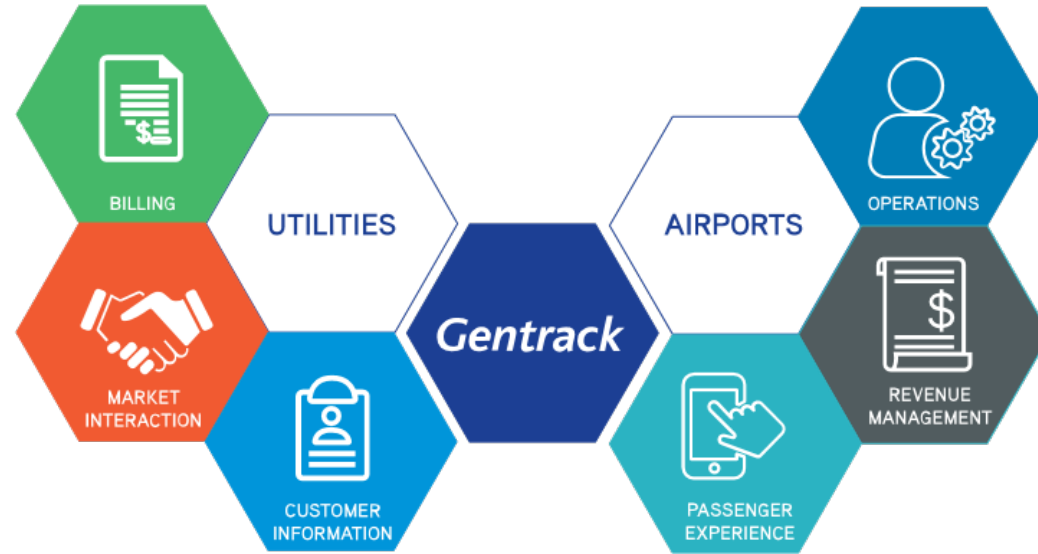
EXPERTISE AND PASSION

WORLD-CLASS SOLUTIONS FOR UTILITIES AND AIRPORTS

DELIVERING RESULTS in FY17

- 12 new utility and 9 new airport customers

- 27 customer projects delivered, including completion of Gentrack's largest utility billing project in Australia

- Expansion of our managed service and subscription based offerings and investment

- Successful integration of three acquisitions delivering profit expectations

- New market entry

  - Utilities: South East Asia – Opened Singapore office
  - Airports: Greenland, Abu Dhabi, Jersey and Kenya.

EXPERIENCED LEADERSHIP DRIVING BUSINESS GROWTH

PAUL KING

COUNTRY MANAGER – AUSTRALIA
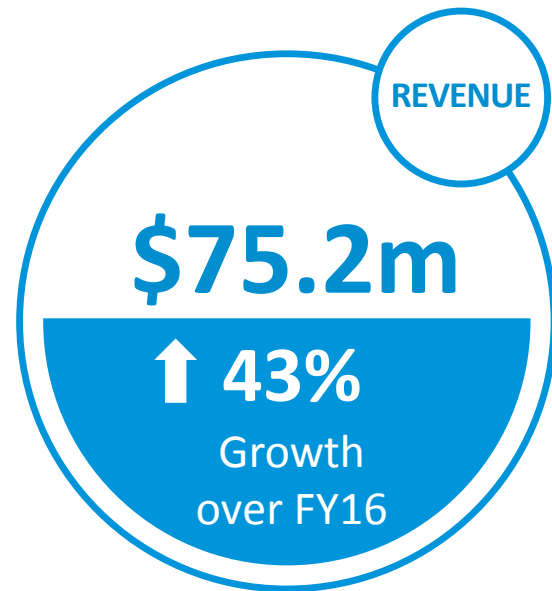
SAUL NURTMAN

MANAGING DIRECTOR – UK/EUROPE

DAVID WILLS

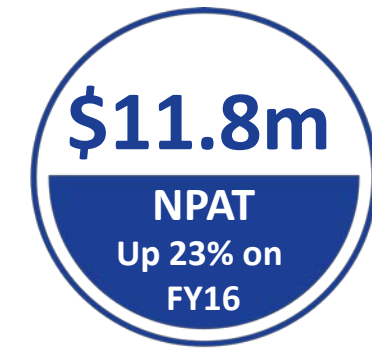CHIEF OPERATING OFFICER – GLOBAL
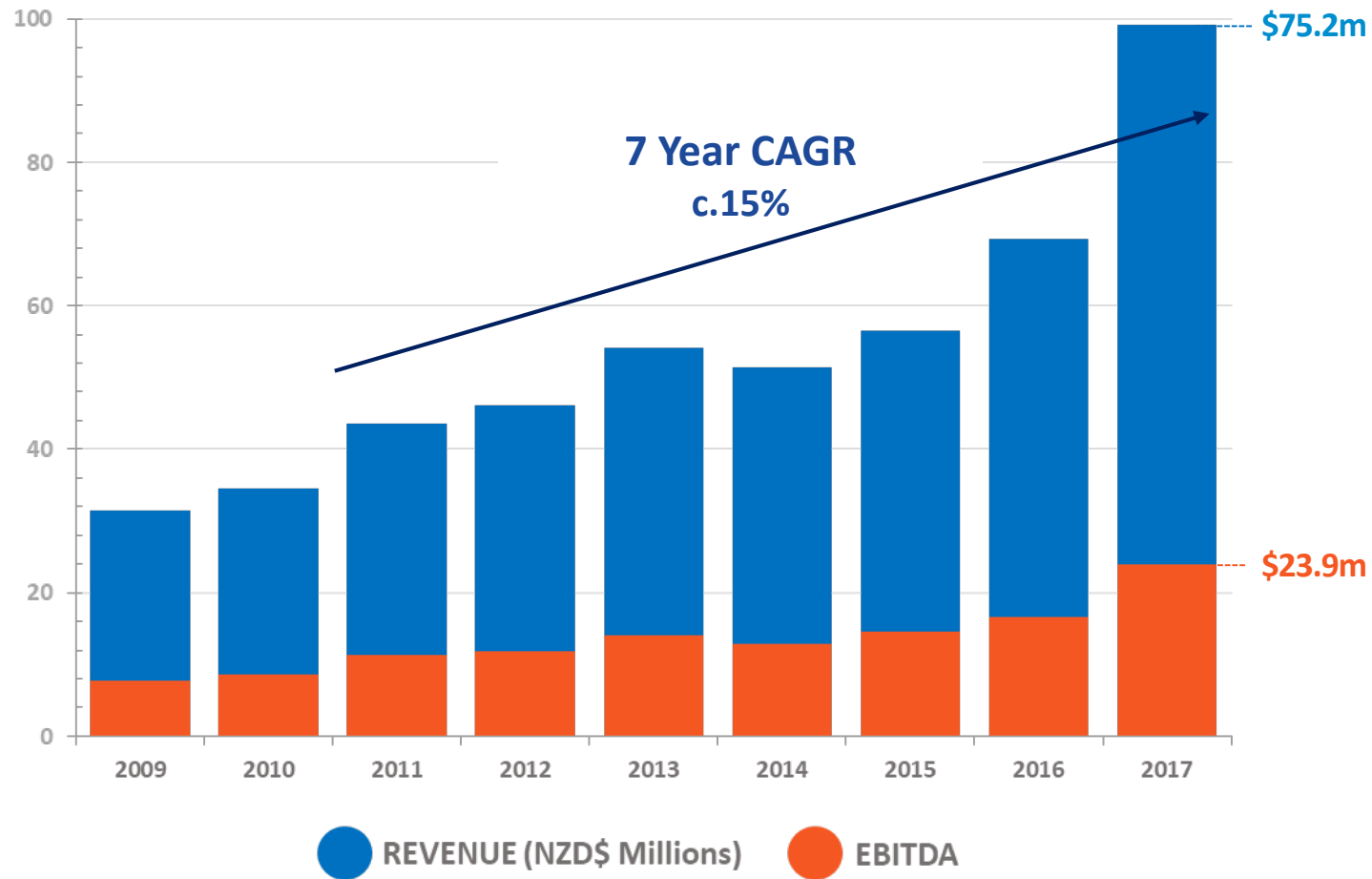
CHRIS WARRINGTON

VP AIRPORTS – GLOBAL

DELIVERING CONSISTENT RESULTS

7 Year CAGR
c.15%

$75.2m

$23.9m

- REVENUE (NZD$ Millions)
- EBITDA

- Continuous organic growth
- Strategic growth acquisitions
- Consistent dividend growth since IPO

REVENUE
Gentrack vs Acquirees
(NZD$M)

12.9
62.3

GENTRACK   ACQUIREES

EBITDA
Gentrack vs Acquirees
(NZD$M)

3.1
20.8

GENTRACK   ACQUIREES
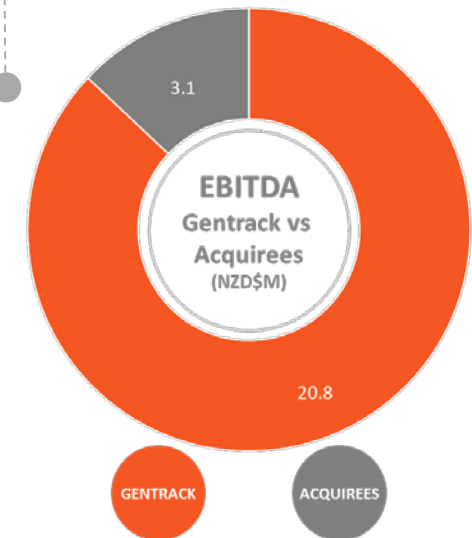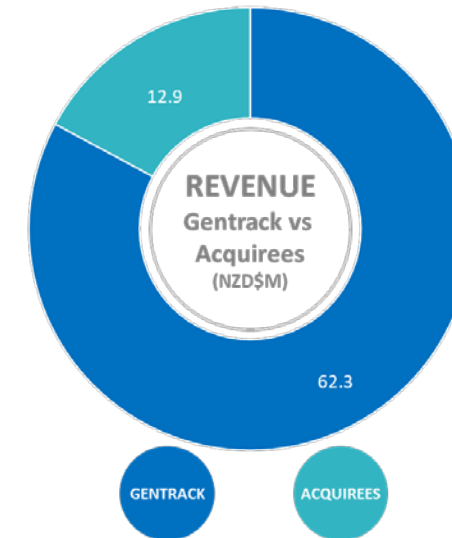
DIVISIONAL ANALYSIS

UTILITIES

Legend: ● REVENUE (NZ$ Millions) ● EBITDA

FY17: $20.7m (EBITDA) | $63.5m (Revenue)
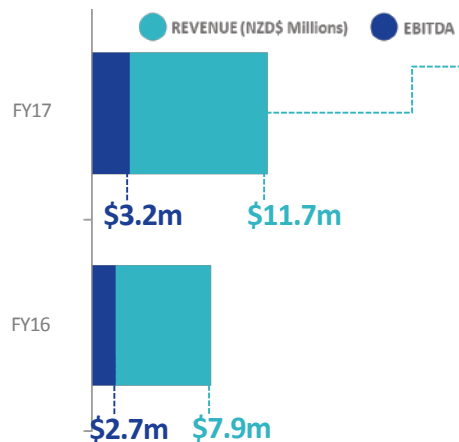FY16: $14.0m (EBITDA) | $44.8m (Revenue)

● Utilities delivered strong growth, up 42% on FY16.

The utilities business now occupies first or second market share position for billing and CIS solutions in our three chosen markets.

Our addressable market has increased to include new market entrants and tier one energy suppliers.

AIRPORTS

Legend: ● REVENUE (NZD$ Millions) ● EBITDA

FY17: $3.2m (EBITDA) | $11.7m (Revenue)
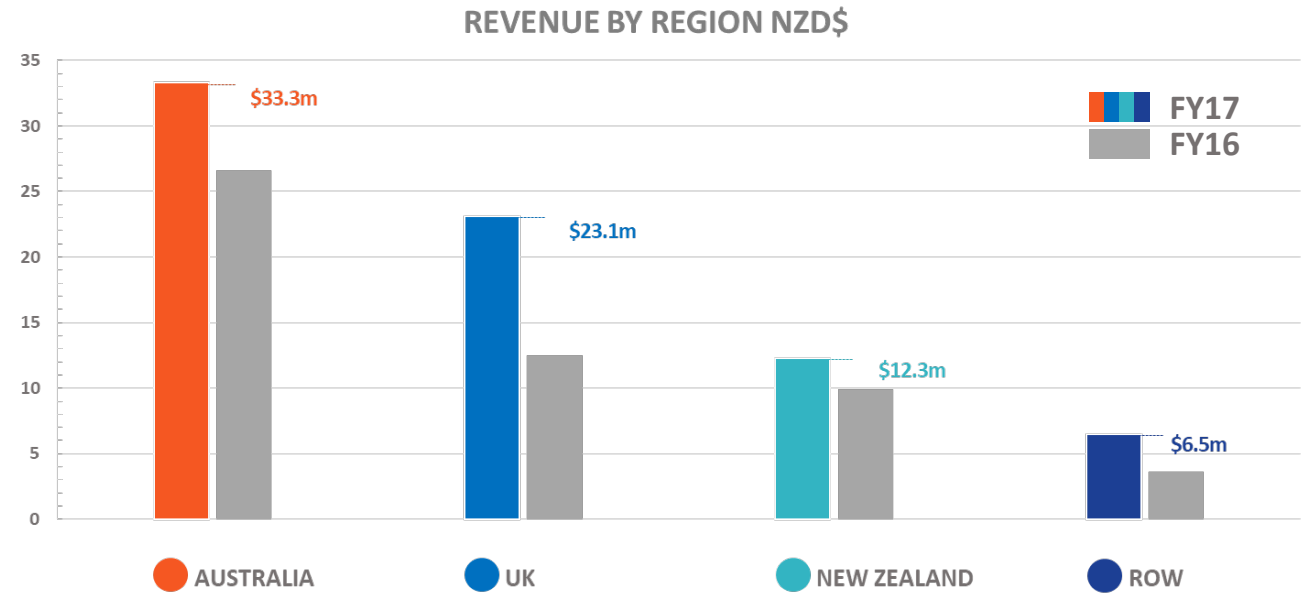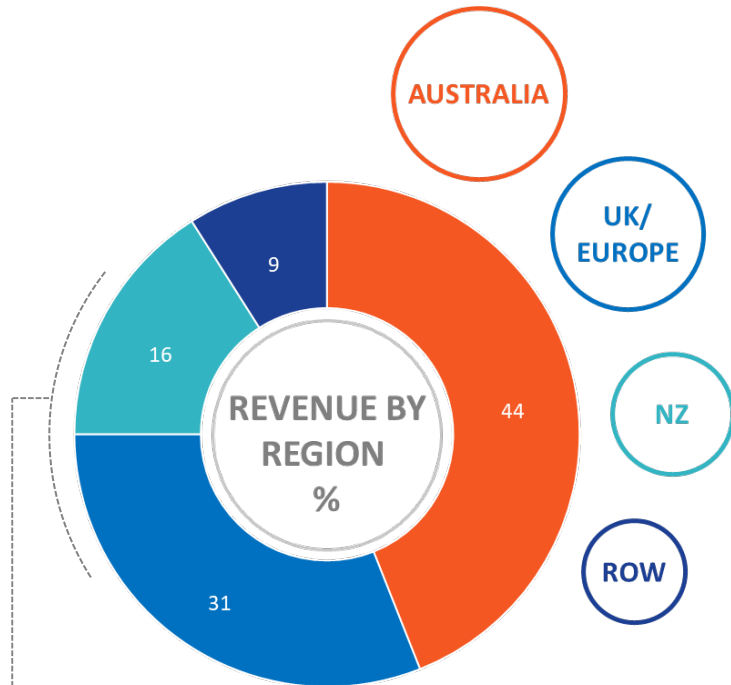FY16: $2.7m (EBITDA) | $7.9m (Revenue)

● Airports grew revenues by 46%.

Acquisitions expanded the airports solution offering to cover passenger experience and revenue management – areas of significant focus for this sector.

Airports EBITDA up 18% on FY16.

GEOGRAPHIC ANALYSIS

REVENUE BY REGION %

- AUSTRALIA
- UK/EUROPE
- NZ
- ROW

44 · 31 · 16 · 9

REVENUE BY REGION NZD$

FY17 / FY16

- AUSTRALIA $33.3m
- UK $23.1m
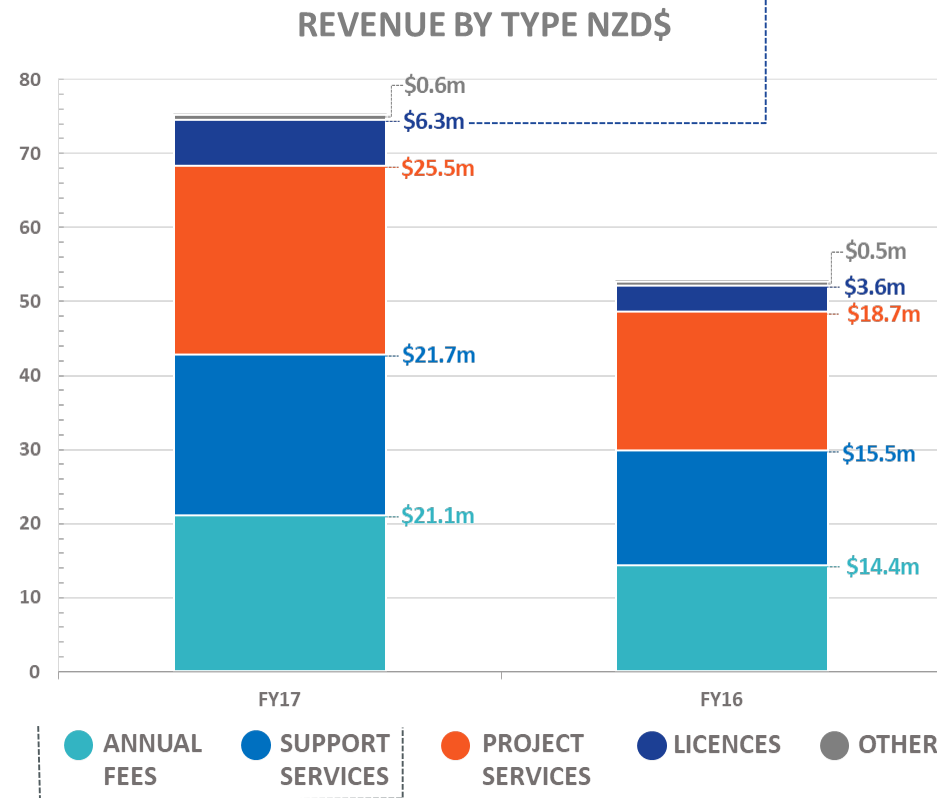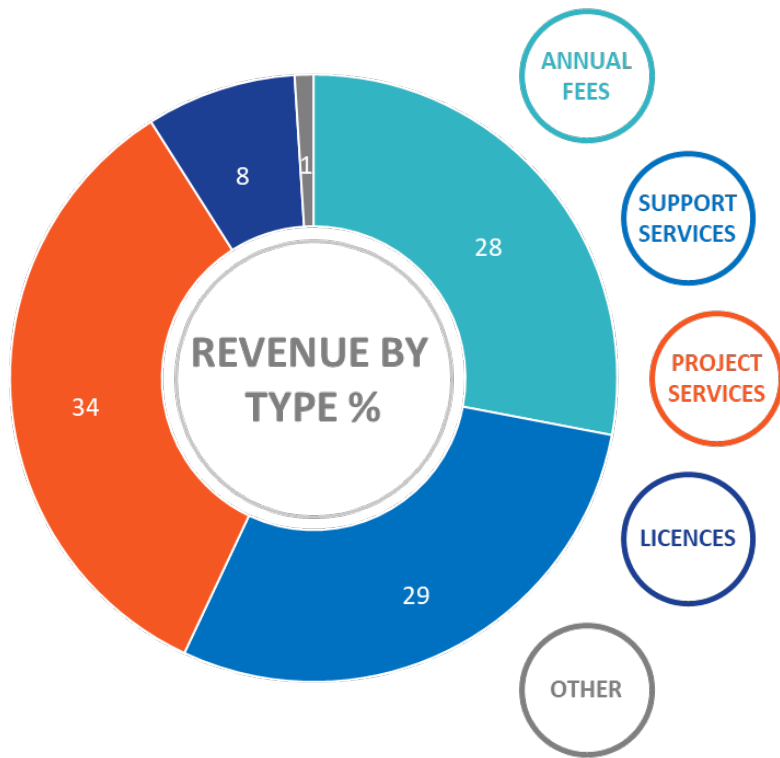- NEW ZEALAND $12.3m
- ROW $6.5m

Region	Description
Australia	Energy regulatory reform driving growth
UK/Europe	Addition of new customers to the Junifer platform
	Largest European utility selects Velocity – initial project in Romania
ROW	First customer in Singapore and new offices to support Southeast Asia operation.

10

REVENUE TYPE ANALYSIS

REVENUE BY TYPE %

- ANNUAL FEES — 28
- SUPPORT SERVICES — 29
- PROJECT SERVICES — 34
- LICENCES — 8
- OTHER — 1

REVENUE BY TYPE NZD$

FY17:
- $0.6m
- $6.3m
- $25.5m
- $21.7m
- $21.1m

FY16:
- $0.5m
- $3.6m
- $18.7m
- $15.5m
- $14.4m

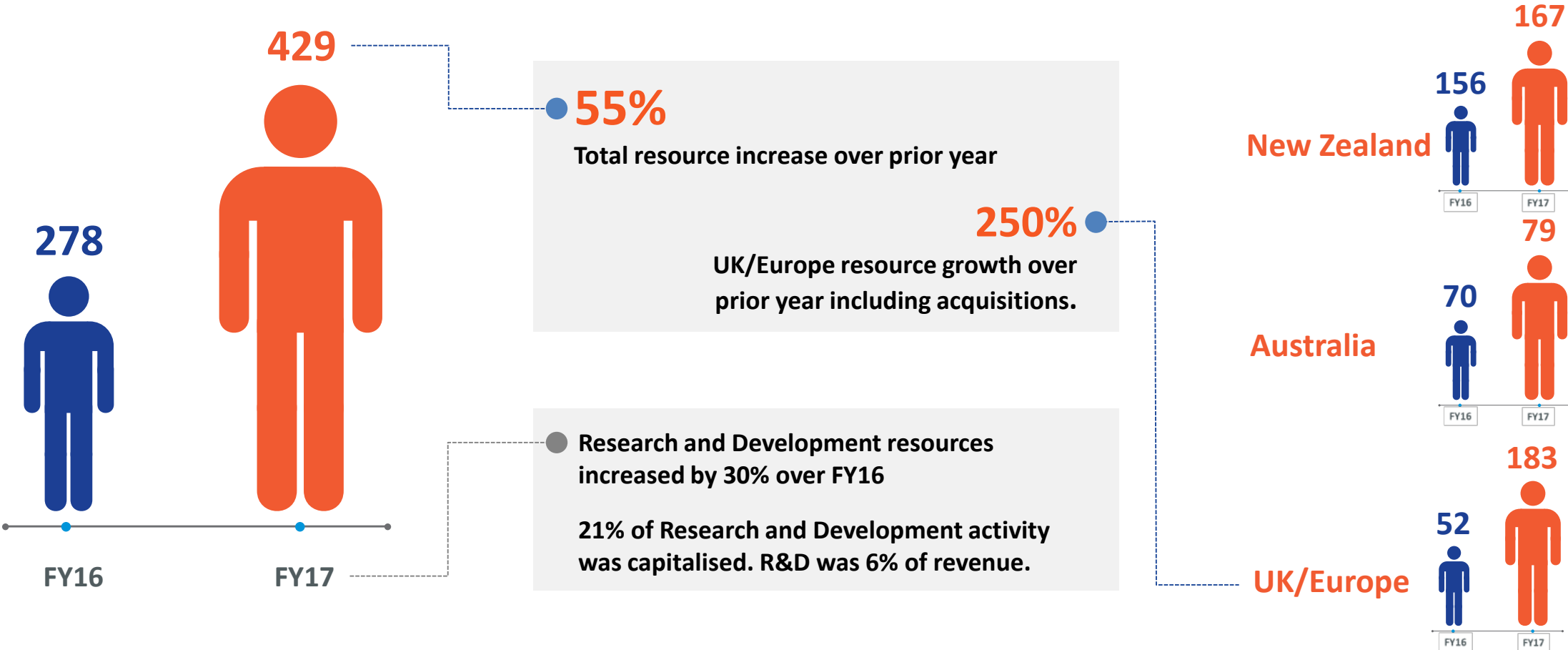Legend: ANNUAL FEES, SUPPORT SERVICES, PROJECT SERVICES, LICENCES, OTHER

- Licence growth was 74%
- 90%+ of revenues are from existing customers
- Recurring revenues grew by 43%.

11

GLOBAL RESOURCE GROWTH

278 FY16
429 FY17

FY16   FY17

55%
Total resource increase over prior year

250%
UK/Europe resource growth over
prior year including acquisitions.

● **Research and Development resources
increased by 30% over FY16**

**21% of Research and Development activity
was capitalised. R&D was 6% of revenue.**

New Zealand
156 FY16
167 FY17

Australia
70 FY16
79 FY17

**UK/Europe**
52 FY16
183 FY17

12

FY18 OUTLOOK

- Continued growth in FY18 driven by ongoing energy and water market reforms in Australia, UK and Singapore

- Targeting 15%+ long term EBITDA growth albeit results in any given year may be impacted by the timing of projects

- Increasing delivery of value from recent strategic growth acquisitions

- Expanded R&D program to deliver against medium and long-term growth strategy

- New Gentrack Headquarters in Auckland and expansion of offices in Melbourne and London to support ongoing resource growth.

CAPITALISING ON CHANGING MARKETS
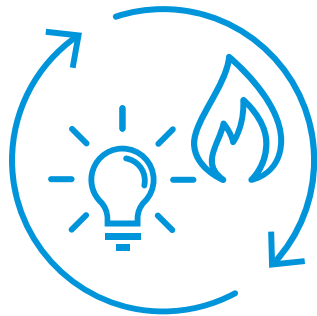
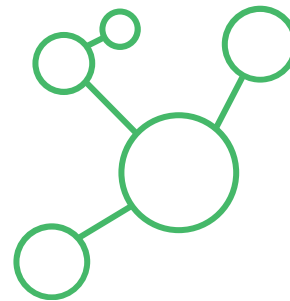**COMPETITIVE RETAIL MARKETS**
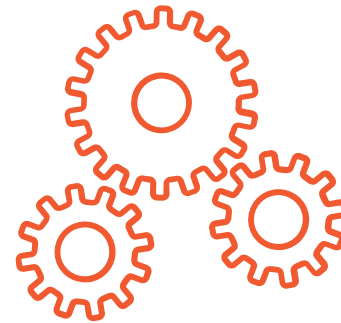
DEMAND FOR MANAGED SERVICES

NEW RETAIL BUSINESS MODELS

CUSTOMER DRIVEN TECHNOLOGIES

EVOLVING MARKET FRAMEWORKS

NEW SERVICES PLATFORMS

FOCUSED CHANGE TO DELIVER STRONGER OUTCOMES

LEVERAGING CLOUD EFFICIENCIES	**CORE R&D INVESTMENT**	**PRODUCT DELIVERY INNOVATION**	**CHANGING UTILITIES MARKETS**	**CONSISTENT SHAREHOLDER VALUE**
- Expanding Gentrack's managed service offering - Optimising the value of cloud technologies - Gentrack Platform-as-a-Service for digital innovation.	- Pre-packaged/ market ready solutions - Service excellence - Gentrack platform a key enabler of utility innovation - Extended partner ecosystem.	- Subscription based solutions for utilities - SaaS mindset - Delivering regular and increased value to customers - AGILE methodology enhancing collaboration.	- New regions - Expanding Gentrack's addressable market - Leveraging market ready solutions and expertise - Increased share of wallet.	- Revenue and EBITDA growth aligned with guidance - EPS growth - Investment in product and people.
✓	✓	✓	✓	✓

GENTRACK CORE COMPETENCIES FOR UTILITIES

BILLING

We excel at meeting complex Billing needs, at scale across Domestic, SME and Commercial/Industrial sites.

MARKET INTERACTIONS

We have a deep understanding of complex market interactions and enable utilities to stay compliant and connected.

CUSTOMER INFORMATION

We hold a utility's core customer information and support them in managing the relationship.

METERING

We understand meter data and how modern utilities can leverage it for new services.

16

BRINGING JUNIFER TO AUSTRALIA AND NEW ZEALAND

~40 Retail Energy Brands[1]

42 Retail Energy Brands[2]

Smart billing and CRM for new entrant energy retailers

- Out of the box meter-to-cash capabilities

- SaaS and Cloud enabled

- Onboard with ease and scale quickly

- Localised for market regulatory frameworks

- Extending Gentrack's local footprint:
  - NZ: 24% of retail brands
  - Australia: 20% of retail brands
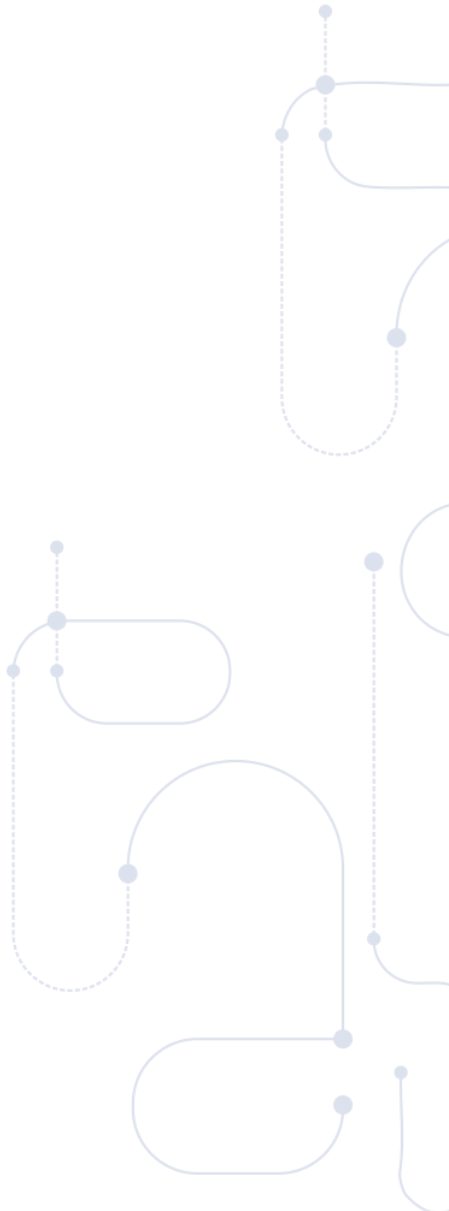
Electricity and Gas Retail Brands
[1] 2017 AEMC Retail Energy Competition Review – 25 July 2017 (NEM + WA/NT)
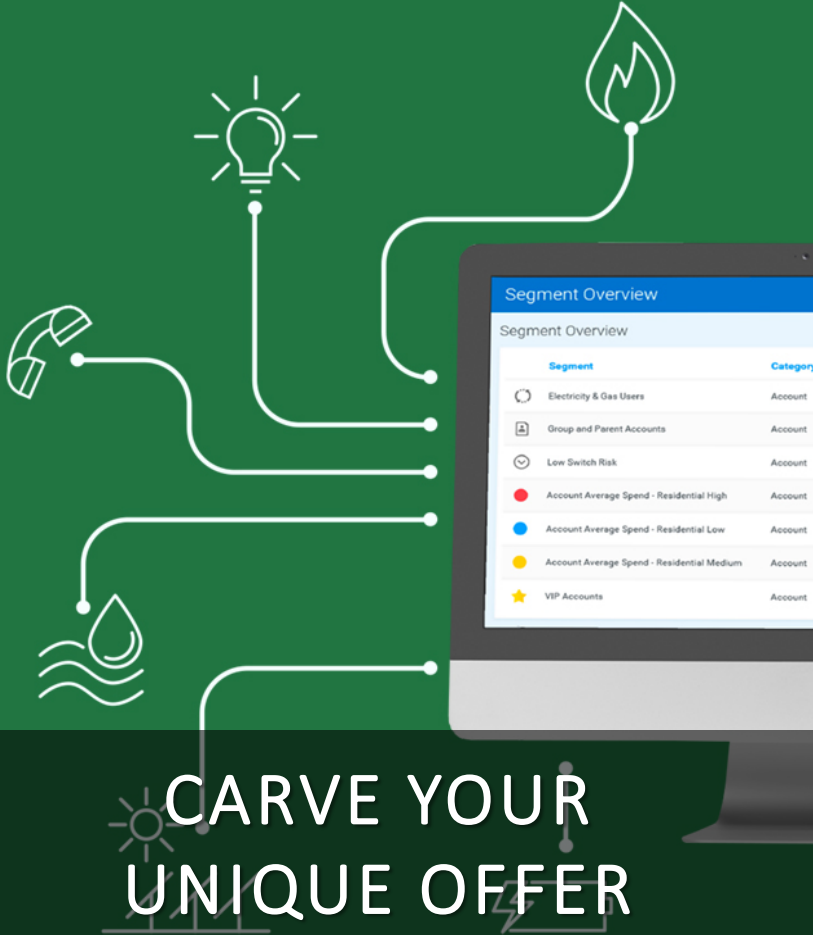[2] Electricity Authority – www.emi.ea.govt.nz and www.gasindustry.co.nz

APPENDICES

CARVE YOUR
UNIQUE OFFER
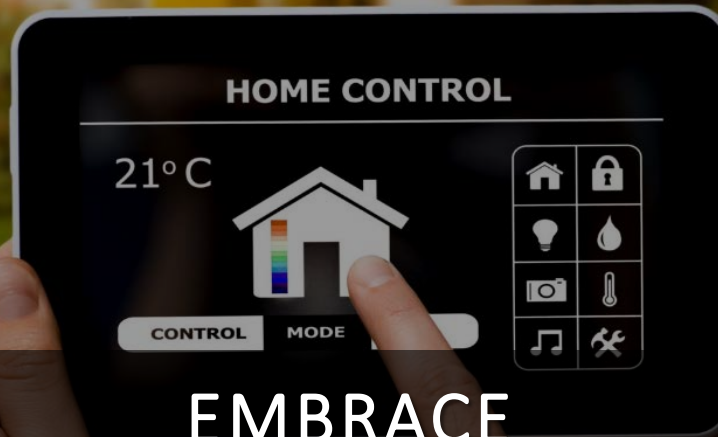
EMBRACE
DIGITAL

NAVIGATE
MARKET CHANGE

ESSENTIAL SOFTWARE FOR ESSENTIAL SERVICES

Play your way. Shape your future.

Gentrack Velocity

Junifer utilities

OPERATIONS

REVENUE

PASSENGER
EXPERIENCE

CONNECTED INTELLIGENCE

Connect your data to unlock its true value, and make better decisions, faster.

BlipTrack™   CA+ Concessionaire Analyzer + INTELLIGENCE FOR AIRPORTS   AIRPORT 20/20

ADDRESSABLE MARKET IN CORE GROWTH REGIONS

UNITED KINGDOM & IRELAND

SINGAPORE

NEW ZEALAND

AUSTRALIA

AIRPORTS GLOBALLY

88 ENERGY + 32 WATER BRANDS

27 ENERGY BRANDS

42 ENERGY BRANDS

40 ENERGY + 47 WATER BRANDS

SKYTRAX 'TOP 100'# AIRPORTS 2017

GENTRACK POSITION

#2

37 energy suppliers and 3 water companies

#4

1 energy supplier

#1

53% of energy retail and 54% of network connection points

#2

12 energy utilities and 9 water companies

20%

'Top 100'
Survey of 550 airports
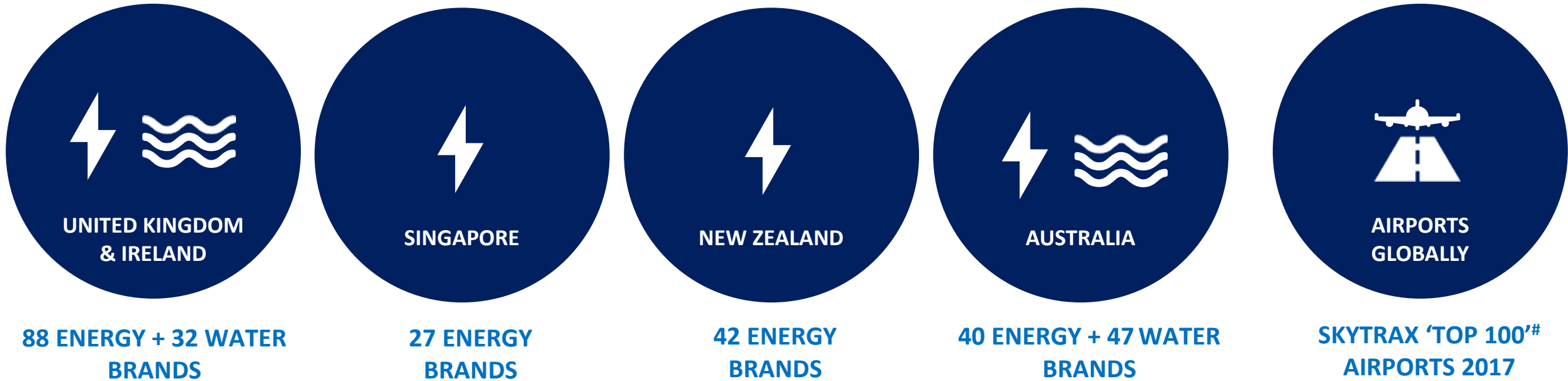
GAAP TO NON-GAAP PROFIT RECONCILIATION

GAAP to non-GAAP profit reconciliation		
Period	12 Months 30-Sep-17	12 Months 30-Sep-16
Reported net profit for the period (GAAP)	**11,825**	**9,608**
Add back: amortisation	3,314	2,015
Add back: tax adjustment for amortisation	(845)	(533)
NPATA	**14,294**	**11,090**
Add back: net finance expense/(income)	1,152	1,208
Add back: income tax expense less tax adjustment above	6,456	4,067
Add back: depreciation	677	362
Add back: acquisition costs	1,325	0
EBITDA	**23,904**	**16,727**

FY17 RESULTS ON A CONSTANT CURRENCY BASIS

NZ$000	FY16	FY17	FY17 on CONSTANT CURRENCY*	Δ %
Revenue	52,734	75,181	78,533	-4%
EBITDA	16,727	23,904	24,783	-4%
NPATA	11,090	14,294	14,884	-4%
NPAT	9,608	11,825	12,355	-4%
Net Cash Balance	18,818	9,727		
Final Dividend (cps)	7.7	8.5		
Full year Dividend (cps)	11.9	12.7		

* Based on FY16 exchange rates and actuals

All figures in NZ $