

25 July 2019

Updated Outlook for Year Ending 30 September 2019

Gentrack Group Limited (NZX/ASX: GTK), a leading provider of software solutions for utilities and airports, advises that it now expects its full year FY19 EBITDA¹ result to be within a range of between \$27m and \$28m.

This is a decrease from previous guidance of a full year FY19 EBITDA¹ result marginally ahead of FY18 (\$31.0m) and is due to delays in customer projects and contracts, and bad debt risks in the UK. The delays relate primarily to customer resourcing and do not indicate that the projects concerned are at risk.

We note the ongoing dependency on the timing of key contracts and project milestones and confirm that there is a strong pipeline of opportunities in our utilities and airports markets which support our long-term growth objective.

(All \$ amounts referred to above are NZ\$)

ENDS

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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 550 people in offices across New Zealand, Australia, the UK, Singapore, USA and Europe and services over 220 utility and airport sites in 30+ countries with its leading solutions.

Gentrack Cloud is a subscription-based billing, customer information, market interaction and portfolio analytics solution for energy and water utilities in markets where flexibility, uniqueness and compliance are essential. Its meter-to-cash capabilities and managed services offering are designed to enable utilities to differentiate their businesses in competitive markets, to deliver great customer service experiences, achieve lower service costs, launch innovative products and stay compliant with market regulations.

Gentrack

More information: www.gentrack.com

Veovo is Gentrack's world-class solution for airports, enabling them to unlock operational, revenue, concession and passenger insights across the airport ecosystem. Over 115 airports globally are using Veovo to operate more efficiently, uncover new growth opportunities and deliver outstanding guest experiences.

More information: www.veovo.com

¹ **EBITDA:** Earnings before net finance expense, tax, depreciation and amortisation and other non-operating expenses. Non-operating expenses are costs relating to acquisition.