

17 March 2020

Gentrack Suspends Full Year FY20 Guidance

Gentrack Group Ltd (NZX/ASX: GTK) ("Gentrack") announces that it is withdrawing its full year FY20 guidance.

John Clifford, Gentrack's Executive Chairman noted, "We advised the markets on the 20th January 2020 that we expected full year FY20 EBITDA¹ to be between NZ\$8m and \$12m. However, we have made the decision to withdraw full year guidance at this time as a result of the rapidly increasing uncertainty surrounding the duration and scale of the COVID-19 outbreak. We have made this decision due to the potential impact to on-going projects and our sales pipeline."

"Half year guidance remains as previously advised at the annual meeting of shareholders, being EBITDA¹ of between NZ\$2m – \$3m."

"Gentrack has a strong balance sheet, no net debt and contractually recurring revenue that continues to provide a strong foundation for the business at this time of significant uncertainty."

"As part of our business continuity plans (BCP) in light of COVID-19, we have undertaken detailed planning activities across our global operations. We understand the importance of a robust BCP that safeguards the wellbeing of our people and ensures that we can continue to deliver our solutions and services to meet customer expectations and our commitments to customers."

Gentrack expects to provide an update on full year guidance with the half year results in May.

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

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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 500 people in offices across New Zealand, Australia, the UK, Singapore, USA and Europe and services over 200 utility and airport sites globally with its leading solutions.

Gentrack

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.

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 100 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. References to FY20 EBITDA do not reflect changes resulting from the implementation of IFRS16 that became effective for FY20 reporting.