

26 February 2015

Gentrack Group Limited (NZX/ASX: GTK) Annual Meeting of Shareholders Presentations

Please find attached a copy of the presentations that will be delivered at Gentrack Group Limited's annual meeting of shareholders today at 4pm in Auckland.

ENDS

Contact details regarding this announcement:

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About Gentrack

Auckland-based Gentrack is a developer of specialist software for energy utilities, water companies and airports around the world. It employs 200 people in offices in Auckland, Melbourne, Brisbane and London and services more than 150 utility and airport sites globally.

Gentrack is comprised of two leading software products - Gentrack Velocity and Airport 20/20. Gentrack Velocity is a specialist billing and CRM product designed for Energy utilities and Water companies in competitive and regulated utilities markets. Airport 20/20 is a comprehensive Airport Management System engineered to optimise an airport's operations through streamlining airport information flows and transforming the passenger experience

Gentrack

THE SOFTWARE OF
INFRASTRUCTURE_

CHAIRMAN'S ADDRESS

• JOHN CLIFFORD_

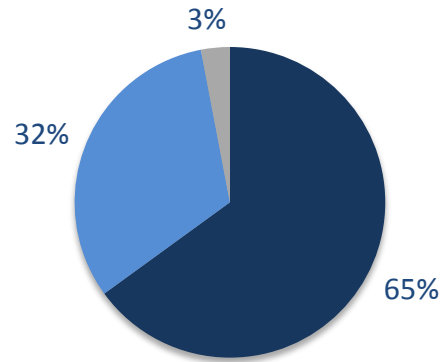


IMPORTANT NOTICE_

This presentation should be read subject to and in conjunction with additional information that we have released to the NZX and ASX, and our Investment Statement and Prospectus dated 26 May 2014. That material is available via the Investor Centre on our website, www.gentrack.com. All references to currency are to New Zealand dollars unless otherwise stated. This presentation contains forward-looking statements and projections. These reflect our current expectations based on what we think are reasonable assumptions but for any number of reasons these assumptions may prove incorrect. We give no warranty or representation as to our future financial performance or any future matter. Except as required by law or NZX or ASX listing rules, we are not obliged to update this presentation after its release, even if things change materially. Some of the financial information in this presentation has not been prepared in accordance with generally accepted accounting practice (“GAAP”). In particular, we show Pro Forma results and EBITDA. If needed, investors should get advice on how our non-GAAP information relates to our GAAP results. This presentation is for information purposes only. It is not an offer of securities, or a proposal or invitation to make any such offer. It is not investment advice or a securities recommendation, and does not take into account any person’s individual circumstances or objectives. Every investor should make an independent assessment of Gentrack on the basis of expert financial advice. To the maximum extent permitted by law, we will not be liable, whether in tort (including negligence) or otherwise, to you or any other person in relation to this presentation, including any error in it.

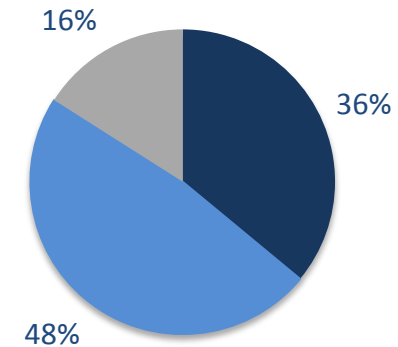
SHAREHOLDERS_

By Country



■ New Zealand ■ Australia ■ Other

By Type

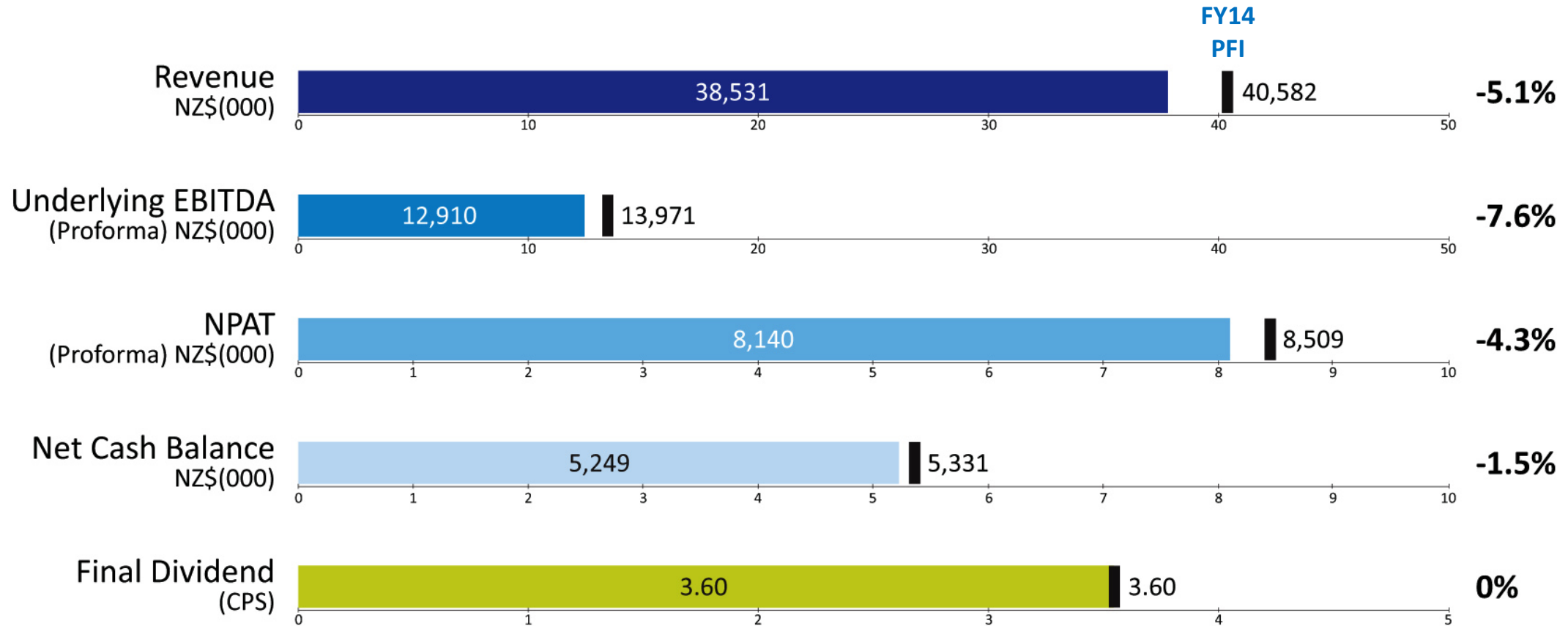


■ Directors/Staff ■ Institutions ■ Retail

Number of Shareholders	1278
Top 20 Shareholders	Hold 79% of the company
Largest Shareholders	Clifford: 12.6%; Docking: 10.1%
Institutions	Four hold over 5% each Three hold 2-5% each

* All figures as at 25 Feb 2015

RESULTS_



FY14 REVIEW_

- Operationally 2014 was a successful year for Gentrack
- 1 August 2014 – profit downgrade due to two project issues
 - Contract subsequently signed and project underway for FY15 and FY16 delivery
 - Dispute issue contained. Some value recovered and potential award of major new contract.
- FY14 Results came in ahead of guidance
- Paid dividend in line with Prospectus
- These issues are now behind the business but Gentrack recognizes we need to recover full investor confidence.

GENTRACK WELL POSITIONED IN CHANGING UTILITY WORLD_

- The utility industry is facing structural change
 - Growth of distributed generation – solar and wind generation
 - Falling electricity demand in NZ, Aus, UK and many other developed markets
 - Political focus on cost of energy
 - Smart metering in Aus, UK, NZ, moving into water and gas
 - Retail and Network tariff reform
 - UK water reforms – Commercial and Industrial customer choice of retailer
 - Intense cost pressure on Utilities and wide experience of ERP blowouts.
- Gentrack is well positioned as an agile and cost effective next generation solution.

CORPORATE STRATEGY_

- No change to strategy and FY15 forecast in the prospectus
- Guidance for FY15 with half year results in May
- Exploring potentially attractive acquisition opportunities in our core markets. These would be additional to organic growth and would deliver shareholder value
- Will consider funding with debt of ~1x EBITDA to enhance shareholder returns
- Dividend policy of 70% to 80% of NPATA to be maintained
 - Interim dividend of 4cps forecast in Prospectus for payment June 2015
- The Board focus is ensuring Gentrack has the team and strategy to exploit the clear market opportunity and drive long term profit growth.

Gentrack

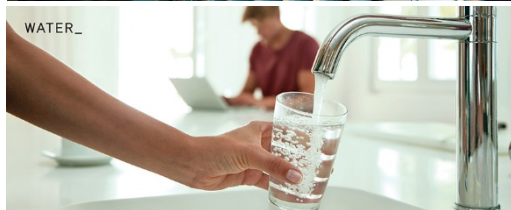
THE SOFTWARE OF
INFRASTRUCTURE_

CEO REVIEW

• JAMES DOCKING_



SPECIALIST SOFTWARE FOR UTILITIES AND AIRPORTS_



Gentrack **V**elocity

Meter-to-Cash Billing and CRM

AIRPORT **20/20**

Airport Information Management



Sites: 150 utilities and airports • 17 countries

Offices: Auckland • Melbourne • Brisbane • London

CORPORATE STRATEGY_

AIRPORTS

- Continue to win 'big brand' Airport customers around the world and expand the product set offered.

UTILITIES

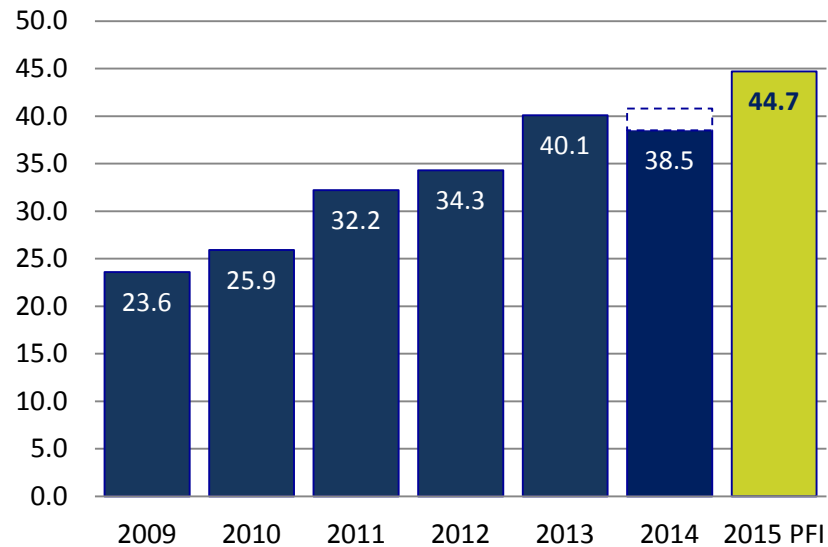
- **Mature NZ Market** – look after existing customers. Establish strategic development partnerships around new innovations. Secure upgrades to Velocity 4
- **Strong AU Market** – capture opportunities in Retail Energy, Energy Networks, Smart Metering and Water companies
- **High Growth UK Market** – keep up with many opportunities in Energy and Water Utilities. Build local resource to support UK customers. Consolidate Gentrack's share of this large market
- **Other regions** – review opportunities but focus on maximising our position in NZ, AU and UK.

FY14 HIGHLIGHTS_

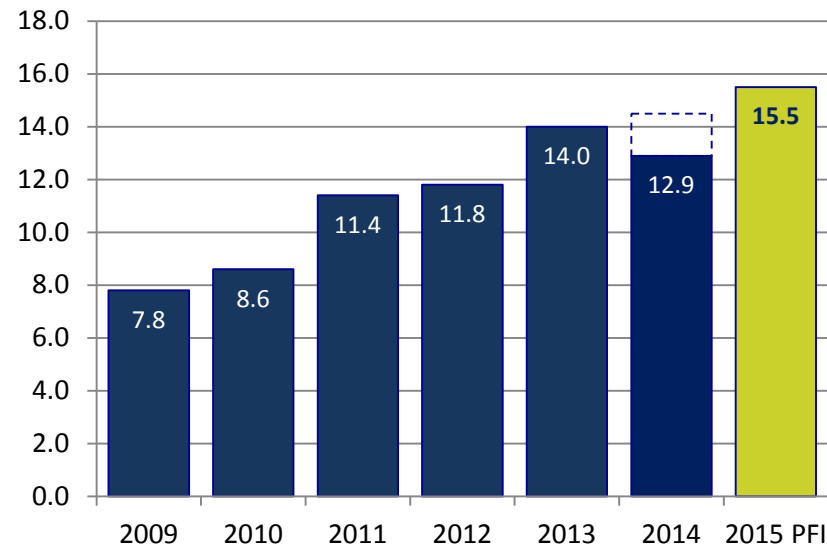
- Successful implementation of Gentrack's first Network Company solution in Australia which demonstrates a new market potential
- Commenced Gentrack's largest contract to date for the upgrade of a billing system in Australia
- Gentrack's UK business revenue grew by 40% and is profitable. The London office was expanded for anticipated growth in 2015
- Airport 20/20 is now used by most major airports in Australasia following new implementations at Auckland and Sydney airports
- Four new customers won, 12 implementation projects progressed, three new systems taken live (one in the Cloud).

TRACK RECORD_

Revenue



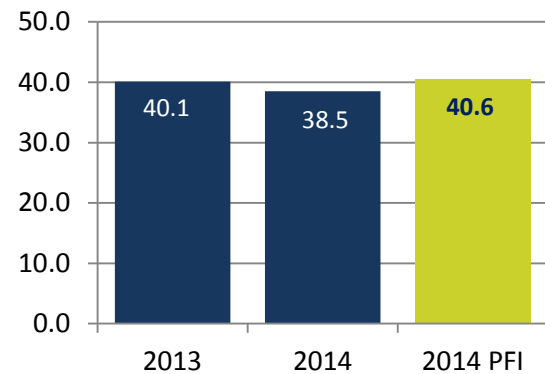
EBITDA



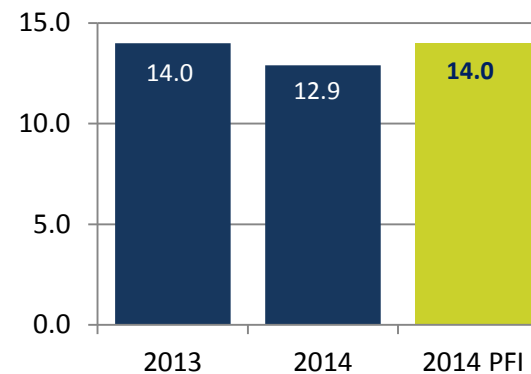
On a constant currency basis the 2014 results would have been an improvement on 2013. The 5 year cumulative growth rate continues to exceed 10% pa on both revenue and EBITDA. The 2015 forecast is based on an AUD exchange rate of 0.93

2014 RESULTS

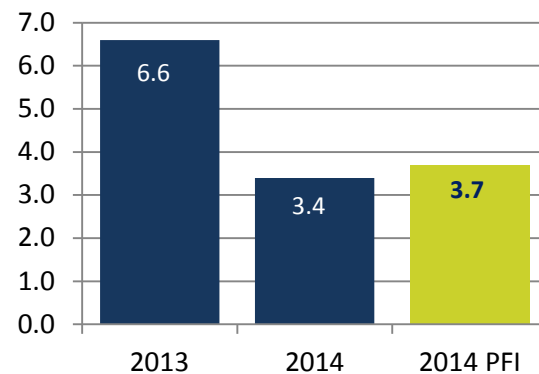
Revenue NZ\$m



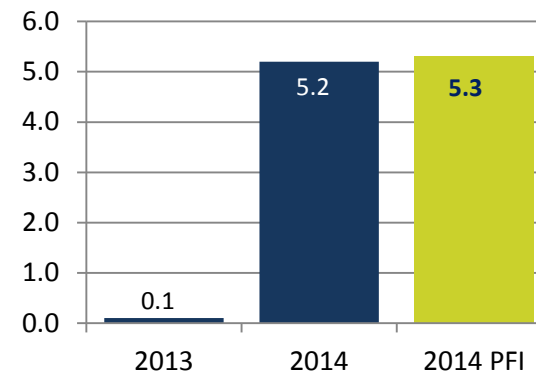
EBITDA NZ\$m



NPAT NZ\$m

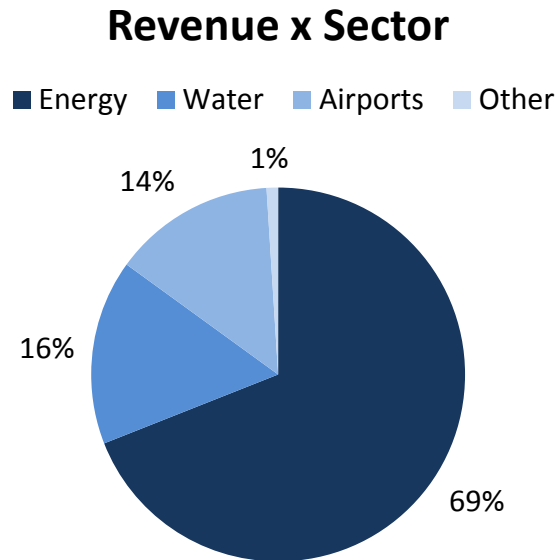


Cash NZ\$m

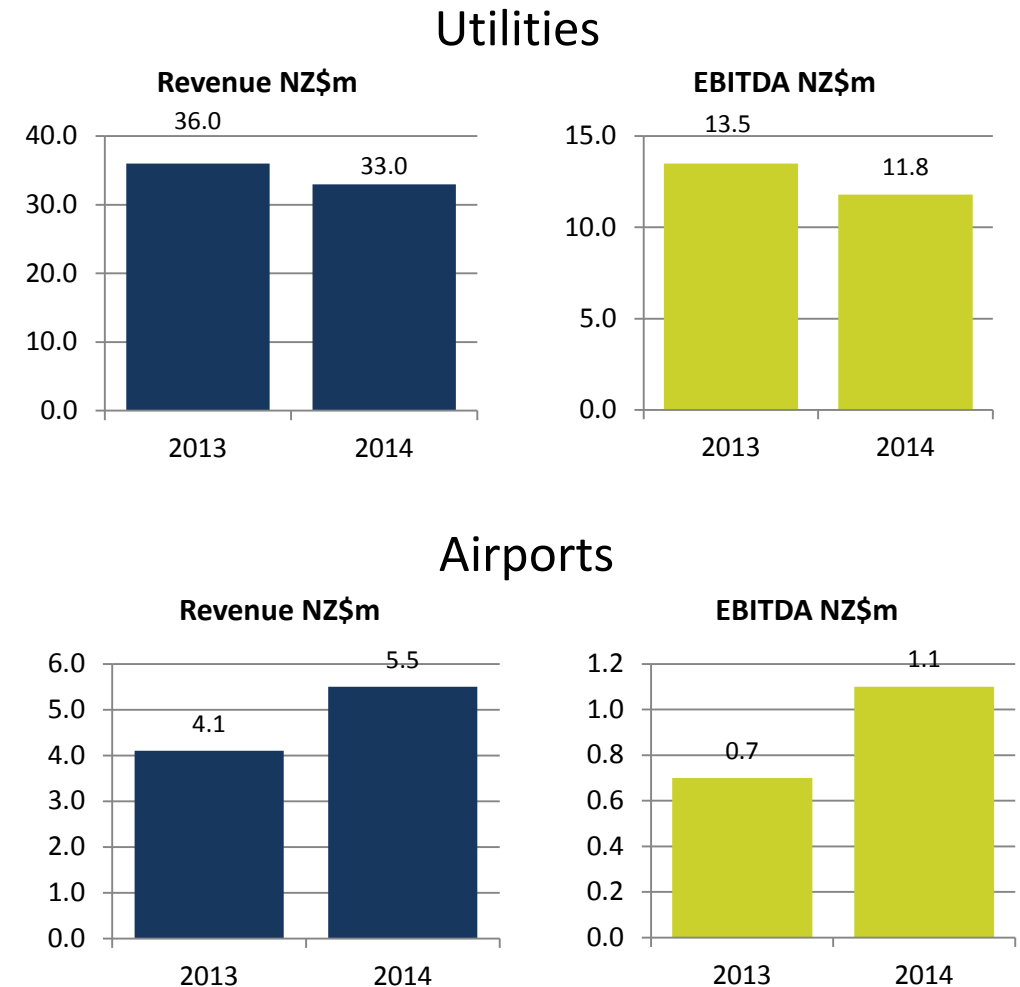


- Revenue and EBITDA were impacted by a high NZ\$ and project/contract delays
- 2014 NPAT included one-off IPO costs of \$3.9m
- Cost management and cash collection minimised the impact on cash.
- The forecast final dividend of NZ\$3.60 cps or NZ\$2.6m was paid in December.

DIVISIONAL ANALYSIS_

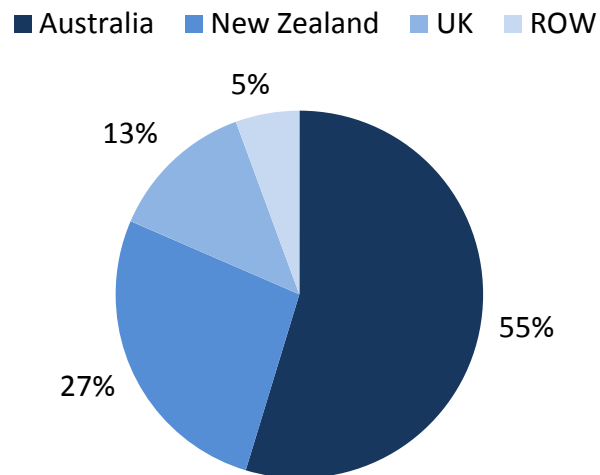


Despite the high NZ\$ Airports had a strong performance in 2014 on the back of new implementations at five airports including Auckland, Sydney and Bristol, while Utilities declined in 2014, primarily due the negative impact of the two contract issues disclosed.

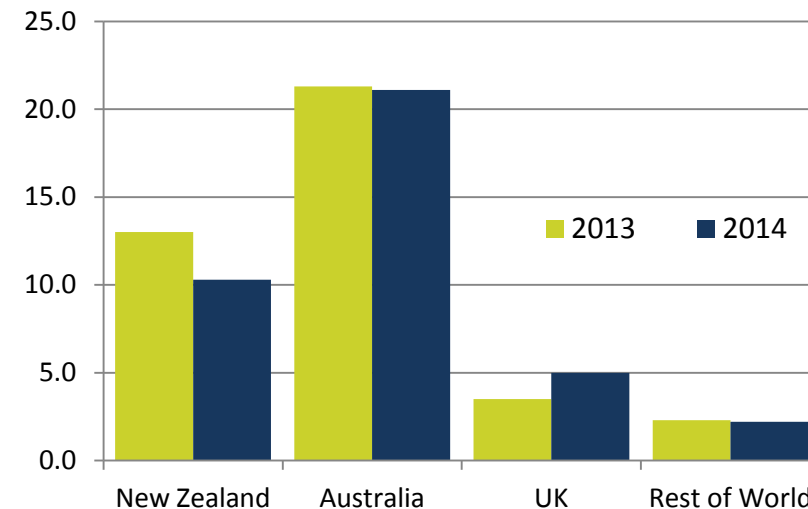


GEOGRAPHIC ANALYSIS_

Revenue x Region



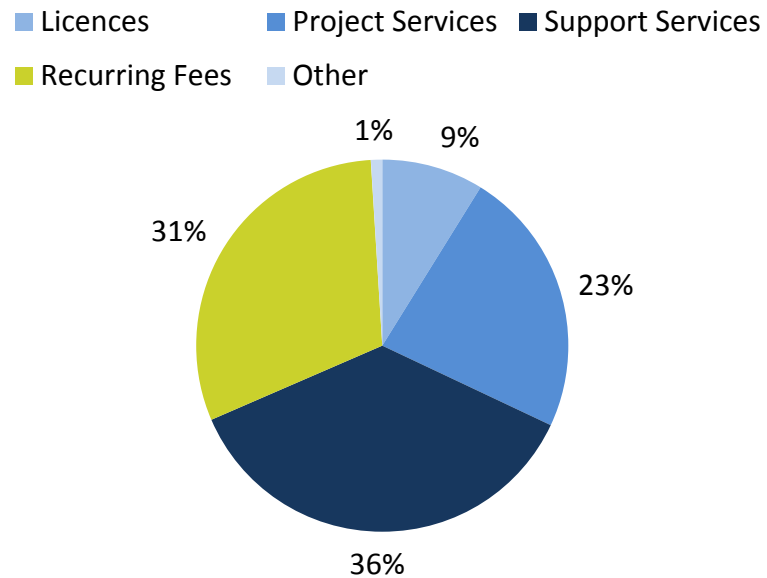
Revenue NZ\$m



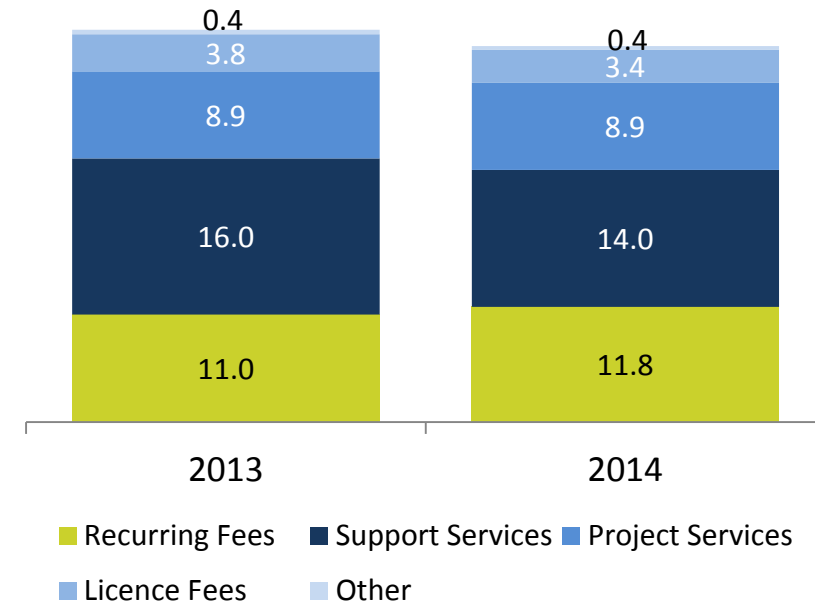
The UK revenues grew by 40% due to both existing customer sales and new Utility and Airport wins, while the Australian revenue was flat due to the two contract issues disclosed. The New Zealand revenues were down in 2014 as there were no major upgrades from this mature customer base. The Rest of World remains a future target for the Utilities business.

PRODUCT ANALYSIS_

Revenue x Product



Revenue NZ\$m



Recurring Fees delivered solid 7.2% growth in 2014 and exceeded the prospectus forecast by ~\$200k. Licence Fee income achieved 97% of the prospectus forecast. Revenue from Support Services was down with staff allocated to project work which was impacted by the two contract issues disclosed.

PRODUCT DEVELOPMENT_

NZ\$2.2m was fully expensed against R&D projects that were not funded by sales revenue. The R&D expenditure represents 14% of Gentrack's Software Revenue

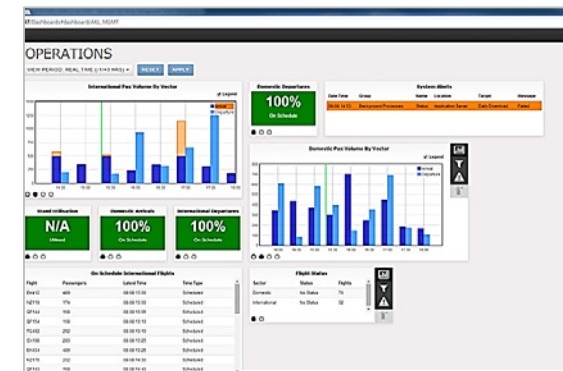
Gentrack **Velocity**

- Executive Dashboards
- CRM: Product Catalogue
 - Market Localisation:
 - Network Billing (Australia)
- Water Billing and CRM Product (UK)
- Integrated Self Service Web Portal



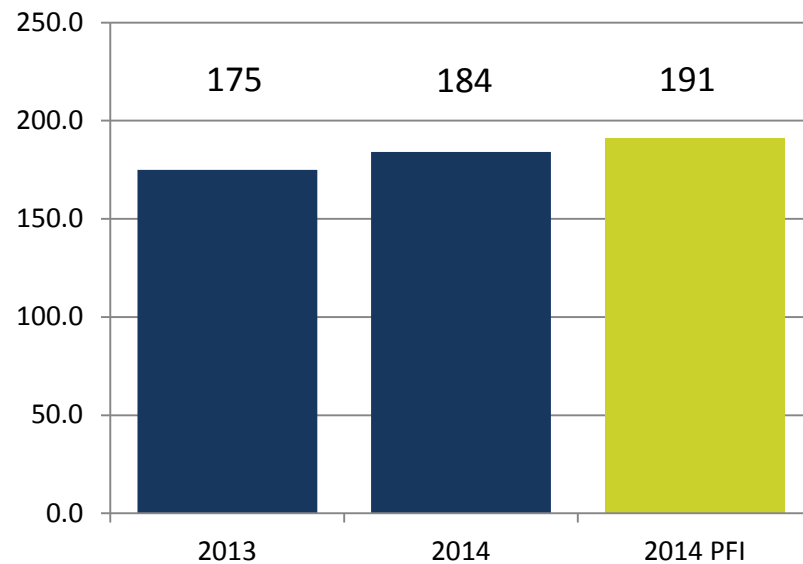
AIRPORT **20/20**

- Architecture upgrade to reduce delivery costs
- Skytower – aerial view of airport resources
- Collaborative decision making
- Airport Operational Dashboards

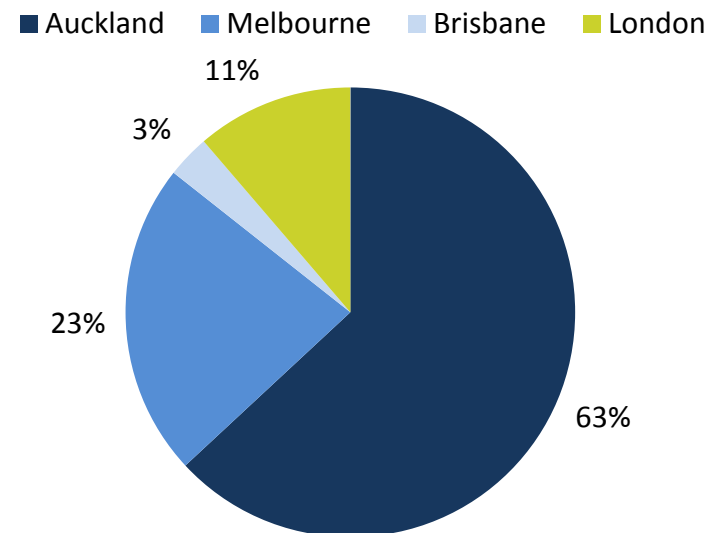


STAFF_

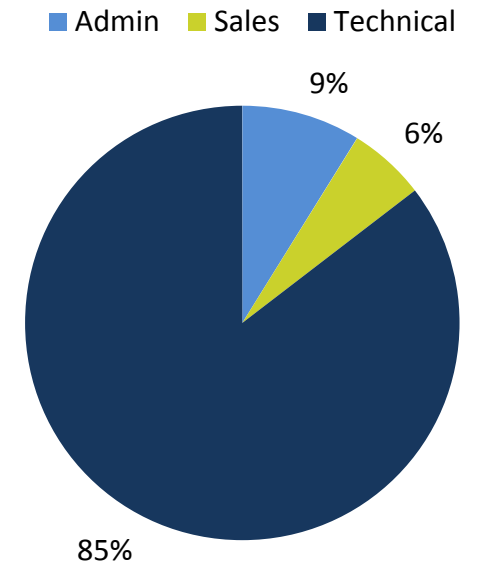
Average Headcount



Staff x Office



Staff x Role



- 20 New Graduate Software Engineers began their careers with Gentrack during 2014
- Our January headcount was 192 full time equivalents
- We are currently recruiting in Auckland, Melbourne and London

FY15 PROGRESS_

- Gentrack is on track to meet the PFI forecast. Strong NZ\$ is a headwind
- Cash balance at target \$4.8 million (Jan 15) following paying the final dividend of \$2.6 million in December
- To date contracts have been signed for Go Energy (AU) and Queenstown Airport (NZ). Sufficient additional bids and proposals are in progress to deliver the forecast
- Nine projects are currently in progress
- Growing sales opportunities have us recruiting additional sales executives in each of Utilities (UK) and Airports (NZ)
- We anticipate a stronger second half to the financial year which is the normal Gentrack business cycle.

Gentrack

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CLOSE_
