

4 July 2022

icetana signs 4 year software agreement

Highlights:

- **icetana has secured a 4 year maintenance agreement in support of its motion intelligence platform with an existing Middle East customer with several large shopping mall sites; valued at US\$132,000 (~A\$190,000).**
- **The contract reinforces icetana's focus on building the number of cameras under icetana license, driving Annual Recurring Revenue (ARR) as our most important financial metric.**
- **Positive cash impact for icetana as a result of the upfront invoicing of this extended term contract.**

icetana Limited (ASX:ICE "icetana" or "the Company") is pleased to announce that it has signed a material software maintenance agreement for icetana's motion intelligence video analytics solution to an existing customer which operates several Middle Eastern shopping malls. The customer is icetana's second-largest in the Middle East.

The contract has a total value of US\$132,480 (circa A\$190,000) over the four year term. This long term contract is payable 40% in July and 60% in March 2023. It shows the customer commitment to icetana following the initial year of service at one shopping mall site.

The customer has reported to icetana its realisation of direct savings in manpower costs as a result of using icetana's motion intelligence video analytics solution, as well as having successfully detected a range of security incidents that resulted in concrete actionable response activities over the past 12 months. These incidents included detection of smoke caused by a fire event that was unreported until icetana's solution highlighted the incident to control room staff.

icetana CEO Matt Macfarlane commented: "We are always pleased to secure long term contracts with our customers, this can only be achieved when our value proposition is strong and measurable."

Material terms of commercial arrangements:

- The contractual arrangement disclosed in this announcement is between icetana and entities related to the Tandem group, the “customer”.
- The customer is subject to the End User Licence Agreement as published on the icetana website;
- Payment terms with the customer are 30 days with invoicing to proceed 40% in July 2022 and 60% in March 2023.
- This customer has a positive payment history with icetana.
- The contract includes a 48 month term of software support and maintenance timed to align with the invoicing. It is therefore possible that no material revenue over and above the contract value materialises from the customer pursuant to this commercial arrangement going forward.

– ENDS –

Authorised for release by the Board of icetana Limited.

For further information contact:

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About icetana

icetana Limited is a global software company providing video analytics solutions designed to automatically identify anomalous actions in real-time for large scale surveillance networks. Our software integrates with customers’ existing video management systems and IP cameras.

Using artificial intelligence and machine learning techniques, the icetana motion intelligence solution learns and filters out routine motion, showing only anomalous or unusual behaviour and allowing operators to focus on events that matter and respond in real-time to both precursor activities and incidents. icetana has a broad range of use cases across a growing number of industry verticals. It has been implemented at over 45 sites on five continents, helping clients harness the rich data streams from their existing security networks and turning that data into improved situational awareness and deeper operational insights.