

22 December 2022

icetana secures new 3 year contract with Melbourne-based University

Highlights:

- icetana has received a new SaaS order for its AI software solution from Melbourne-based Monash University.
- The contract is valued at A\$260,000 in aggregate for the three year licence term.
- Deployment of this new order is anticipated during the course of the current financial year.
- The contract aligns to a key strategy target market of higher education, and provides a robust platform for further rollout of icetana's product offerings to existing clients and industries.

icetana Limited (ASX:ICE "icetana" or "the Company") is pleased to announce a new contract for services to be provided to Melbourne-based Monash University to supply icetana's surveillance video analytics solution.

The icetana solution ensures the privacy of those being surveilled with no facial recognition and automated learning algorithms for each camera view. icetana will allow real-time detection of many events of interest for the active response of the University's security team. Monash joins a number of other higher education clients that include Swinburne, Curtin and Mount Royal Universities.

The software-as-a-service (SaaS) order is for a three year initial contract with a total value of \$260,000, inclusive of installation and three years of subscription ending in April 2026. This deployment is for a significant proportion of Monash's surveillance cameras across multiple campuses.

Implementation will be undertaken by icetana technicians during the course of 2023 following a successful technical trial.

icetana CEO and Managing Director Matt Macfarlane said:

"The university market has always offered a particularly strong use-case for icetana's AI software. Campus surveillance is highly varied with indoor requirements as well as wide open outdoor environments; from relatively quiet late night movement to very busy lunchtime events. icetana's self-learning approach is well suited to such scene variations and we excel at identifying events of interest to the security monitoring team."

Material terms of commercial arrangements:

- The contractual arrangement disclosed in this announcement is between icetana and Monash University.
- The payment terms under the contract are 30 days after issuance of invoice, which is timed around purchase order and delivery milestones within the agreement.
- The annually renewing license may be terminated with 60 days notice without refund of annual fees, unless these has been a breach of the Agreement
- The order is for installation (\$20,000) and an initial three year term (\$80,000 p.a.) of software subscription support and maintenance. Ongoing subscription revenues beyond the initial three years will be subject to a customer renewal. It is therefore possible that no material revenue over and above the initial order values materialises from Monash University pursuant to this commercial arrangement going forward.

– ENDS –

Authorised for release by the Board of icetana Limited.

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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 video analytics solution learns and filters out routine motion, showing only anomalous or unusual behaviour 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 60 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.