

2 April 2023

icetana's largest customer renews contract for \$1.5m over three years and migrates to v2

Highlights:

- **icetana has received a purchase order for its largest Middle East shopping mall contract.**
- **The existing service contract which expires this month has been renewed for three years, at US\$975,000 (~A\$1.5m) in recurring license fees over the three years.**
- **The customer will migrate all of its cameras to the latest version of icetana's software.**

icetana Limited (ASX: ICE "icetana" or "the Company") advises that a purchase order has been received following agreement of a renewed Software Maintenance Agreement with Majid al Futtaim Properties (LLC) ("MAF").

The renewal covers the 36 months from April 2023 to March 2026 with a license fee of US\$975,000 (~A\$1,458,000), or US\$325,000 (~A\$486,000) per annum, for existing cameras already installed and being actively used by MAF at 16 shopping malls throughout the Middle East.

MAF has been a strong referring customer of icetana since 2016 and icetana welcomes this further renewal of the contract and of the ever-strengthening relationship.

icetana's autonomous self-learning AI technology can detect events in real-time and alert operators to any unusual or potentially dangerous behaviour, helping to prevent incidents before they happen. The solution provides enhanced security whilst saving money on guards and forms an integrated part of MAF's mall operations.

In a positive response to the newly released icetana product, MAF will migrate its thousands of current licensed cameras over to the newest version of icetana. This represents a massive increase in the reference base of customers using the latest icetana product and concurrently it is one of the largest real-time actively monitored surveillance networks in the world.

icetana CEO Matt Macfarlane commented: "MAF is a critical long term client with whom we enjoy a very strong relationship. This endorsement of the product pathway we have been developing over the past 3 years is particularly satisfying news for icetana. We listen to our customers and build what they need."

Material terms of commercial arrangements:

The contractual arrangement disclosed in this announcement is directly between ICETANA SYSTEMS SOFTWARE TRADING L.L.C a Dubai-based subsidiary of icetana and the end-user Majid al Futtaim Properties (LLC) ("MAF") and is an Addendum to a pre-existing Software Maintenance Agreement ("SMA") first signed in June 2019.

MAF is subject to the End User Licence Agreement as published on the icetana website.

The payment terms for this contract from MAF to icetana are 30 days for the annual lump sum. MAF has been a client of icetana since 2016 with a positive payment history.

The agreement has renewed for a three year term and will again be subject to a renewal or extension in March 2026. Licence fees are invoiced and payable annually in advance, and either party may terminate the contract on 30 days of notice. It is therefore possible that no revenue over and above the value disclosed from the first year's purchase order (US\$325,000) materialises from MAF pursuant to this commercial arrangement going forward.

– ENDS –

Authorised for release by the Board of icetana Limited.

For further information contact:

icetana Limited

Matt Macfarlane
Chief Executive Officer
+61 400 605 960
matt@icetana.com

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 solution learns and filters out routine activities, showing only unusual and interesting 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 sectors. 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.