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icetana secures expansion order for 600 cameras

Highlights:

- **icetana has secured a 600 camera expansion order for its AI video analytics solution from a large shopping mall client in Kuwait, valued at US\$138,000 over the first 12 months.**
- **Tamdeen Mall Management operates a number of high-end shopping malls providing an opportunity for further growth together with good performance from icetana's software.**
- **The order represents a further expansion of icetana's strong presence in the Middle East retail mall surveillance market adding to over 9,000 cameras currently using icetana in this key vertical.**

icetana Limited (ASX:ICE "icetana" or "the Company") is pleased to announce that it has received an expansion order for icetana's self-learning AI video analytics solution to an existing customer which operates several Middle Eastern shopping malls. The initial one year client order was confirmed with technology reseller NIT. The end customer is Tamdeen Mall Management, icetana's second-largest in the Middle East.

The contract has a total value of US\$138,000 (circa A\$206,000) inclusive of 12 months of support and maintenance. This deployment is a subset of the total camera footprint of the Tamdeen Group's retail mall sites.

Implementation will be undertaken by icetana technicians based in our Dubai office working closely with the end customer. Hardware supply is excluded in the arrangement and the contract is for software delivery and services only.

The contract is priced on an enterprise basis, meaning that future annual recurring revenue will be achieved from a support and maintenance arrangement likely to be in the range 15% of the initial contract value (US\$20,700). This element of the relationship has not yet been contracted.

icetana CEO Matt Macfarlane commented: "We are always pleased to secure long term expansion contracts with our existing customers, this can only be achieved when our value proposition is strong and measurable. We are extremely pleased to continue working with a forward thinking organisation such as Tamdeen Group."

Material terms of commercial arrangements:

- The contractual arrangement disclosed in this announcement is between icetana and NIT, rather than the end user.
- The icetana end user mentioned in this announcement is subject to the End User Licence Agreement as published on the icetana website.
- The payment terms from NIT to icetana for these orders are on 45 day terms.
- The order includes a 12 month term of software support and maintenance. Ongoing support and maintenance after the initial 12 months will be subject to a software maintenance agreement. It is therefore possible that no material revenue over and above the initial order value materialises from NIT 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 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.