

**4 April 2023**

## **icetana secures further expansion order from Tamdeen group**

### **Highlights:**

- **icetana has secured a further expansion order for its newly released AI video analytic solution from Tamdeen Mall Management. This is in addition to the expansion order announced on the 3rd April 2023.**
- **The order is valued at US\$92,000 over the first 12 months.**
- **Tamdeen is a large shopping mall client in Kuwait and operates a number of high-end shopping malls.**
- **The order represents a further expansion of icetana's strong presence in the Middle East retail mall surveillance market adding to over 10,000 cameras currently using icetana in this key industry segment.**

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

The contract has a total value of US\$92,000 (circa A\$137,000) 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, many of which already operate with icetana.

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\$14,000). This element of the relationship has not yet been contracted.

icetana CEO Matt Macfarlane commented: "We are delighted to secure yet another expansion contract in Kuwait, 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 Tamdeen Mall Management.
- 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 Tamdeen to icetana for these orders are on 30 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 Tamdeen 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 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.