

Scout Security (ASX: SCT) is a white label security-as-a-service platform and product suite powering recurring revenue for some of the largest security, internet service, and telco providers in the world.



ASX RELEASE
16 November 2023

ASX Announcement – 2023 Annual General Meeting CEO Address

In accordance with the ASX Listing Rules, the Chair and CEO addresses to the 2023 Annual General Meeting ("**AGM**") are appended.

This ASX release has been authorised for release by the Board of Directors.

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About Scout Security Limited

Scout Security Limited (ASX: SCT) sells the Scout Alarm, a self-installed, wireless home security system that is making security more modern, open and affordable. Scout was recognized as one of Forbes "Best Home Security Companies of 2022" and was named "Best for Custom Notifications and Alarms" in 2021 by US News and World Report.

Scout's design-centric offering gives users complete flexibility around connected home security, allowing the system to integrate with other best-in-class IoT devices and offering flexible monitoring options. Scout is focused on being the industry's leading white label provider of DIY home security and IoT solutions.

Scout is an official partner of Amazon Alexa and Google's Assistant. Scout is also an Amazon Alexa Fund portfolio company.



Chair Address

The last financial year was one in which we achieved some key milestones to validate our white label home security strategy and technology platform.

The ramp-up of sales in partnership with regional US telecommunications provider Windstream, delivering Annualised Recurring Revenue (ARR) of \$1.133m was the first example of our white label model at work at scale,

The launch of the pilot program with larger US telco Lumen Technologies provided further validation that there is a very real opportunity to take what we are doing with Windstream to a much larger market. The Lumen partnership also highlights for us the significant potential for WiFi motion sensing technology that we are applying in their solution - and there are certainly other large potential partners showing strong interest in this technology, which allows end users to subscribe to a Scout-powered security system that uses their WiFi signals to detect movement and applies Artificial Intelligence to interpret those movements.

What did not change in the last financial year was the pace at which our large corporate partners execute. While progress has been made, partnerships have advanced at slower rates than we would have planned for a year ago. The scale of these partners brings with it greater complexity and they rarely move with the nimbleness of an entrepreneurial company like Scout.

Scout continues to advance these partnerships, and, at the same time, its pipeline of partners and customers continues to grow.

CEO Address

I first want to express my gratitude to all Scout investors for your support of the business, and ongoing belief in our mission of being the preeminent white label DiY security company in the world.

We have entered the current financial year benefitting from the restructuring of our business undertaken in FY22 to improve our operational performance; and the important progress made in FY23 that Martin touched on, deepening our partnership with Windstream, launching the pilot of our motion sense security solution with Lumen, and building our sales pipeline to the most robust it has been in the history of the company.

In 2024 we are ready to execute on everything we have accomplished in the past 2 years. WiFi based motion sense, and our accompanying roadmap, will be the future of DiY security. Lowering the barriers to entry of home security to a point where the total available market is larger than ever before. Scout has partnered with all major players in the WiFi motion sense industry, allowing us a unique opportunity to be the dominant security provider across the globe leveraging the technology. Prior to this meeting we released our fiscal year 2024 product roadmap, after this meeting has closed, we are happy to take questions on it.

As we roll out WiFi motion sense to our existing and new white label partners, as well as our direct-to-consumer customers, Scout will be the first DiY company to bring this to market. We are constantly in discussions with new partners around the world, and hope to be able to announce, and launch, a number of new partners within the next year.

Again, thank you all for your continued patience and support with Scout Security. Your board and

executive team are all aligned with shareholders and working extremely hard to capitalise on the opportunities we have in front of us.

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About Scout Security Limited

Scout Security Limited (ASX: SCT) is a white label security-as-a-service platform and product suite powering recurring revenue for some of the largest security, internet service, and telecommunications providers in the world. Scout's simple and affordable DIY approach puts security within reach for millions of residential homes, small-to-medium businesses and multi-tenant buildings.

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