

15 October 2024

**Media & ASX Market Announcement**

Australian Securities Exchange

## **Strong Sales, Bold Strategy**

### **Q1 Highlights**

- Significant 25% increase in receipts from customers compared to Q1 FY2023-24.
- Cycliq signs a 10-year AI license agreement with BeEmotion.ai
- Cycliq's Fly6 Pro received the prestigious Good Design Award.

Cycliq Group Ltd ('Cycliq' or the 'Company') (ASX: CYQ) has released its Appendix 4C Quarterly Report for the quarter ending 30 September 2024.

### **Q1 Performance**

During Q1 FY2024-25, Cycliq made substantial progress in both its operational and strategic initiatives. The Company achieved a remarkable increase in customer receipts, reaching \$1.083 million, which represents a 25% increase compared to \$865k in the same quarter of the previous year. This growth is a testament to Cycliq's strengthened market presence and the successful implementation of its revised marketing strategies.

A key highlight of the quarter was the successful modification of Cycliq's organic marketing strategy. By leveraging social media platforms more effectively, Cycliq produced several viral TikTok videos that collectively amassed over one million views within the month of August. This surge in digital engagement not only enhanced brand visibility but also contributed to increased sales and customer acquisition.

On 22 August 2024, Cycliq announced a 10-year license agreement with NVISO Group Ltd (to be renamed BeEmotion.ai Ltd) to integrate AI technology into its range of Fly cameras and edge devices. The partnership aims to enhance cyclist safety through advanced computer vision and artificial intelligence.

On 23 September 2024, Cycliq's Fly6 Pro was honoured with the Good Design Award Winner accolade in the Product Design category, recognising exceptional design and innovation in cycling safety technology.

As announced on 24 September 2024, Cycliq has since provided BeEmotion.ai with a curated dataset of approximately 13,000 high-quality cycling videos collected over four years. This global dataset represents a goldmine of high-resolution cycling and incident data across varying environmental conditions and will be instrumental in developing state-of-the-art AI models.

### **Opportunities and outlook.**

The strategic partnership with BeEmotion.ai has been a catalyst for transformation within Cycliq, launching new initiatives in areas such as 3D scene recreation, digital twins, and data analytics. These cutting-edge technologies are foundational for developing synthetic datasets and training AI models capable of recognising and responding to complex scenarios and edge-case threats.

On 10 October 2024, Cycliq announced the development of 3D scene recreation and digital twin technologies can enable Cycliq to simulate and analyse complex environments in a manner akin to how leading technology manufacturing companies accelerate innovation. By exploring these avenues, Cycliq aims to expand its impact and tap into new markets, leveraging existing strengths in manufacturing, vision technology, and AI integration.

## Corporate

On 26 August 2024, Cycliq announced a \$352,000 capital raise at \$0.004 per share to fund the payments owed to BeEmotion.ai under the licence agreement. The shares were issued on 2 September 2024.

On 9 September 2024, Cycliq announced that the Annual General Meeting will be held on Thursday, 21 November 2024.

## Additional ASX Information

Cycliq Group Ltd provides the following information pursuant to ASX Listing Rule requirements:

1. ASX Listing Rule 4.7C.1: The Company's net cash outflow from operations for the quarter was \$322. The Company's operational expenses mainly comprised of product and manufacturing costs (\$593k), administration and corporate costs (\$240) and staff costs (309k).
2. ASX Listing Rule 4.7C.3: In item 6 of the attached Appendix 4C, payments to related parties of approximately \$47,000 comprising of Director services (\$42,000) and Non-Director Services – being registered office fees (\$5,000).

\*\*\*ENDS\*\*\*

This announcement has been authorised by the Board of directors of the Company.

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## About Cycliq

Cycliq is an Australian-based smart safety, action and sport cycling company, manufacturing and marketing the world-first, all-in-one, light and camera safety system, the Fly6 and Fly12.

Cycliq has operations in Australia and China, with direct-to-consumer sales from the company website and Amazon, and access to more than 6,000 retail points of presence through a network of regional distributors and retail partners in the USA, UK, EU and Asia-Pacific.

Cycliq's ultra-high-definition cameras integrate powerful safety lights and are engineered with numerous safety functions to give cyclists peace of mind, so they can enjoy their ride. In the event of an incident, the cameras act as a black box, capturing everything that happens for later review.

More than 200,000 Cycliq products have been shipped around the world to over 50 countries since the company was founded in 2012.

For more information about Cycliq, please visit [www.cycliq.com](http://www.cycliq.com)

## \*Unaudited Financial Statement Disclosure

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