

## ASX / Media Release

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ASX code: **K2F**

# K2fly Awarded Milestone Contract with Major WA-Based Utility

### Highlights:

- K2fly awarded milestone contract with a major WA-based utility
- K2fly will provide consultancy and advisory services as part of a business transformation package
- After successful completion of phase one of this contract, the engagement is likely to increase significantly in the first half of 2017
- K2F is well placed to win even more contracts within this important sector
- K2fly continues to work with existing Australian clients and an expanding new business pipeline to generate additional sales

Enterprise asset management technology company K2fly Limited (**ASX: K2F**) is pleased to announce that it has been awarded a significant new business contract with a major WA-based utility.

K2F has been awarded a six-figure contract for an initial phase of consultancy and advisory services as part of a business transformation package.

After successful completion of phase one of this contract, the engagement is likely to increase significantly in the first half of 2017. This would see K2fly well placed to win even more contracts within this important sector.

Commenting on the award of this contract, Executive Chairman and CEO of K2fly, Mr Brian Miller stated:

*"The Australian utility market in general is at a really interesting stage of its development. There is a massive capital investment underway in most of Australia's leading water companies. The electricity market is characterised by growth in M&A activity as well as further privatisation of state-owned infrastructure. K2Fly has the software, subject matter expertise and credibility to make significant contributions to these vertical markets. The recent win in*

K2fly Limited ACN 125 345 502

@ info@k2fly.com

Registered Office Suite 1, 100 Hay Street, Subiaco WA 6008

[www.k2fly.com](http://www.k2fly.com)

*WA is encouraging because it demonstrates that K2fly can work alongside major industry specialists while assisting asset-intensive utilities to maximise their investment in technology."*

Mr Brian Miller further stated:

*"Organisations who have an obligation to keep the lights on, the taps flowing or the trains running need to know the condition of their assets on a minute-by-minute basis. Their assets are their life blood and they invest heavily to ensure they have optimum performance out in the field. They have large blue-collar workforces working on assets daily, and the quality of information available to those workers is absolutely mission critical. K2fly and its partners provide software and services to help provide effective decision-making and efficient delivery of physical work."*

K2fly provides enterprise software and services to the asset-intensive industries of Oil & Gas, Utilities, Mining, Rail and Government. K2fly operates a Software-as-a-Service (SaaS) business model and seeks to develop, market, sell and implement leading edge software in large enterprise-scale companies who rely upon the performance of their assets.

K2fly licences its own proprietary software including the real-time analytical platform, ADAM, as well as a suite of mobile field working solutions. K2fly is also working with its international partners providing the company with access to additional systems and software solutions, allowing K2fly to enhance its own software offering and become a value-added reseller in Australia.

K2fly derives revenue from multiple channels including software licencing, consulting, support and configuration.

## Sales Pipeline

Combined with the potential footprint delivered by its major European and UK distribution partner, its strengthened relationship with ASAEN partner, Mitrais, and the delivery of additional new business in Australia, K2fly has a strong and growing pipeline of prospective partners and clients.

The Company continues to work with existing Australian clients using its asset management technology solution in the mining and mineral processing industry as well as oil and gas and utilities. Existing clients of K2fly include Mineral Resources Limited, Hyundai Heavy Industries, K2 Technology and Upstream Petroleum Solutions.

K2fly is currently expanding its Australian presence having recruited an established business development executive to drive new business in other asset-intensive industry verticals. It is also working with an additional partner in Australia, which if successful will allow the Company to collaborate and tender for major public utilities contracts across Australia and ensure that K2fly continues to be at the forefront of the real-time software analytics industry.

The enterprise asset management sector is one that continues to grow, particularly on the backdrop of aging infrastructure, reductions in capital expenditure and a drive to increase Return on Investment (ROI). These partnerships and key strategic relationships will ensure that K2fly is able to tender for large comprehensive contracts, and become a trusted supplier.

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For further information, please contact:

Brian Miller  
Executive Chairman  
K2fly Limited  
T: +61 422 227 489  
E: [brian@k2fly.com](mailto:brian@k2fly.com)

Lead Manager  
Greg Wood  
K S Capital Pty Ltd  
T: +61 416 076 377  
E: [g.wood@kscapital.com.au](mailto:g.wood@kscapital.com.au)

Gino D'Anna  
Non-Executive Director  
K2fly Limited  
T: +61 400 408 878  
E: [gino@k2fly.com](mailto:gino@k2fly.com)

Media and Investor Inquiries  
James Moses  
Mandate Corporate  
T: +61 420 991 574  
E: [james@mandatecorporate.com.au](mailto:james@mandatecorporate.com.au)

## About K2fly

K2fly Limited is an ASX listed Enterprise Asset Management technology company, which specialises in the provision of infrastructure asset management to asset intensive industries via a software technology platform and services. K2fly's technology allows an organisation to manage and maintain its asset data and deliver more effective and efficient outcomes via a single, centralised system. The technology has a strong track record of empowering organisations to make better informed long term decisions in relation to the operation, management and maintenance of its physical assets.

K2fly's technology is scalable and modular, which will enable the Company to aggressively pursue a broad base of target markets including SMEs, multi-nationals and corporate conglomerates.

K2fly owns the following proprietary asset management and asset maintenance technologies for use in vertically-integrated asset intensive industries:

**ADAM** Asset Data Analysis Management

**NovIn** Real Time Asset Inspection Management App

**DocMan** Mobility Solutions: Task Management App

**TagMan** Mobility Solutions: Asset Verification App

**HandoverNotes** Mobility Solutions: Electronic Information Sharing App

**PropertyInspector** Mobility Solutions: Asset Inspection App

K2fly's technology has been used to deliver operational and maintenance efficiencies to blue chip clients in Australia, North America and South-East Asia with clients including BHP Billiton, Woodside, Leighton, Origin, Port Authority of New South Wales, Visy, Apache and Petronas.

K2fly is seeking to deploy its asset management and asset maintenance technology within vertical market segments and industries with the dominant position to grow market share, taking advantage of the growing need for asset management and asset maintenance technology. These industries include Pharmaceuticals, Hospitality and Tourism, Healthcare,

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Defence, Telecommunications, Public and Private Utilities, Maintenance and Service Contract Industry, Aviation Industry, Energy Sector and Food Manufacturing.

### About ADAM

ADAM, also known as Asset Data Analysis Management, is a single-source integrated technology for the development and optimisation of asset management information, including data capture, maintenance analysis and build, spares identification, which is configurable for upload to any asset management system. ADAM has been developed as a software agnostic platform, meaning that it can interface with any existing CMMS platform being used by the clients including SAP, Oracle, JD Edwards or Maximo.

The technology incorporates a web-enabled client-server system that can be run autonomously allowing clients to capture, manipulate and prepare asset, spares and maintenance information from anywhere in the world.

ADAM has been designed to complement the existing Enterprise Resource Planning (ERP) and Computerised Maintenance Management Systems (CMMS) platforms and enhance the data analytic capabilities of asset intensive organisations.

The intuitive interface of ADAM means that asset management data can now be captured and analysed in real-time and the data outputs are accessible to more personnel within an organisation. This leads to better data management and analysis and in turn ensures that decisions can be made based on real time data and analysis rather than static data sheets.

The aim of the K2fly Technologies is to offer a digital data management system that allows organisations to better manage the data that is captured and analyse the data in real-time.