

ASX / Media Release

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ASX code: **K2F**

K2F Appoints High Calibre Directors and Strengthens Board

Enterprise asset management technology company K2fly Limited (**ASX: K2F**) is pleased to announce the appointment of Mr Neil Canby and Mr James Deacon as Independent Non-Executive Directors of the Company with immediate effect.

Mr Canby and Mr Deacon are both highly successful senior executives with a strong depth of experience and expertise across various industry sectors developed in careers each spanning more 20 years.

The Company also advises that Mr Noel Bonnick has stepped down from the board to focus on his external business interests. The Company would like to acknowledge the contribution of Mr Bonnick, the founder and Executive Chairman of K2 Technology Pty Ltd, in the establishment and development of K2fly to date.

Mr Canby and Mr Deacon will work closely with K2fly's management team to help drive the Company's growth plans, and also help to pursue new business opportunities to expand the Company's service provision and client footprint.

Neil Canby

Mr Canby has held senior roles in organisations across a number industries, including in energy and utilities, with responsibilities for business development, project and operational delivery and commercial and financial management. He was Manager – Foundation Transformation Programs at Western Power Corporation, in Western Australia, from 2008-2013, where he played a key role in the delivery of Western Power's foundation transformation programs which saw Western Power transform into a networks-only, commercial business.

He was also previously Chief Information Officer for drilling services business, Advanced Energy Group in Perth, WA, and has held roles with information technology company Unisys West and major global advisory firm, Deloitte Touche Tohmatsu. Mr Canby began his career with accountancy firm, Arthur Andersen, in the UK, in 1991 and also worked for the firm's Perth office from 1995-2002.

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He is currently Executive Director of emerging Australian renewable energy company, Sunrise Energy Group Pty Ltd.

Mr Canby has a BA (Hons.) in Accounting and Financial Management from the University of Essex in the UK. He is a Chartered Accountant and a Member of the Institute of Chartered Accountants in England and Wales, and a Member of the Australian Institute of Company Directors.

James Deacon

Mr Deacon has held a range of management and leadership roles in Australia and internationally across a diverse range of business sectors including; financial services, airlines, IT services, mining and utilities. He has a track record in delivering successful business transformations.

He is currently a Director of leading technology insights, market intelligence and advisory firm, Information Services Group (ISG), in Sydney. In this role he is responsible for delivering strategic sourcing advice and program management to some of Australia's leading organisations, in the utilities, public sector, telecommunications and higher education sectors.

Mr Deacon was previously General Manager, Knowledge and Technology at Western Government-owned energy enterprise, Horizon Power, from 2008-2013, where, as a member of the executive leadership team, he developed and deployed Horizon Power's information technology strategy.

He was also Director, Technical Support for US Airways Inc., from 1997-2004, where he was responsible for the technology support of 40,000 employees and an annual IT operating budget of US\$260 million, and worked for the Department of Foreign Affairs and Trade at the Embassy of Australia in Washington DC, from 1994-1996.

Mr Deacon has a B.Sc. from Murdoch University, in WA and an MBA from the Australian Graduate School of Management at the University of New South Wales. He is also a Member of the Australian Institute of Company Directors.

K2fly CEO and Executive Chairman Brian Miller said:

"We are delighted to welcome Neil and James to the Board. Both have a strong focus on business transformation and business development and have applied their skills in roles within a diverse range of tier one organisations during their respective careers. This includes the utilities sector which is core to our business."

"This, coupled with their extensive commercial experience, makes them ideal additions to our board. I, and the rest of the K2fly team, look forward to working with Neil and James as we continue to execute our business plan moving forward. I would also like to thank Noel Bonnick for his contribution to the Company, and wish him well in his future endeavours."

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

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