



## Major ACT projects secured

ASX RELEASE

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### Highlights

- **Quantify Technology and Harvey Norman Commercial Division have signed an exclusive, three-year Heads of Agreement with ACT-based 3 Property Group, which will see all future 3 Property Group projects feature Quantify products.**
- **The HoA targets an initial 53 townhouses across three separate developments, known as Balcombe Terraces, Sage and Soho, and represents Quantify's first installation in the ACT.**
- **The ACT market is thriving, with population numbers predicted to increase by 32K over four years<sup>2</sup>, creating a high demand for new and innovative housing.**

**Quantify Technology Holdings Limited (ASX:QFY) ("Quantify Technology", the "Company")** is delighted to announce the Company, together with Harvey Norman Commercial Division ("**HNCD**"), has signed a Heads of Agreement ("**HoA**", the "**Agreement**") with 3 Property Group ("**3PG**"), which will see all future 3PG projects exclusively feature Quantify's smart home solution, which will be available to purchasers under the name of '3Q Home Automation'.

This comes after Quantify and HNCD secured a major order with Blaq Projects for 267 apartments in Wollongong, NSW, as announced on 28 November 2019<sup>1</sup>.

3 Property Group is a Canberra-based property development company, with a proven track record of providing innovative technology options to their purchasers across their projects in the ACT. 3PG founders, Gary Kelly and Jaime Farelly, have received numerous industry accolades and pride themselves on creating outstanding projects that deliver enduring, sustainable value. The business builds 200 to 300 town homes per year in the thriving ACT market.

The Agreement represents a prime opportunity for Quantify to step foot into this growing property market, which comes thanks to an expanding ACT population that is set to reach



460K people by 2023, growing by 8K pa<sup>2</sup>. The ACT residential land release program is targeting the release of 15.6K homes over four years, to cater for new housing demand<sup>3</sup>.

The three-year HoA means Quantify's products will be a standard inclusion in an initial 53 townhouses across three current projects, known as Balcombe Terraces, Sage and Soho, which will make these developments the first fully voice-enabled projects in the ACT, featuring '3Q Home Automation'. The first installations are planned to take place in April 2020.

This order will be Quantify's first in the ACT, while also being the second major order distributed via HNCD, since it announced its initial stocking order of \$500K in May 2019<sup>4</sup>. As part of the Agreement, Quantify's products will also be installed into three demonstration suites and will be available to future projects, across the next three years.

The initial order is in excess of \$170K. As part of the HoA, HNCD will honour a three-year fixed pricing scheme. Under the exclusive agreement, 3PG will install a turn-key solution, consisting primarily of Quantify devices, in addition to smart speakers and Wi-Fi. The three-year HoA can be terminated through material breach by either party.

All three companies have agreed to promote and market in consultation with one another, through blog posts, media articles and other advertising materials, as appropriate.

**3 Property Group Director, Gary Kelly, commented:** "At 3 Property Group, we have a firm understanding of what's involved in creating and delivering a great development. When Harvey Norman Commercial Division spoke to us about Quantify's smart home solution, we were confident it was going to reinforce the 3 Property Group philosophy, which is to always be one step ahead in innovation. The projects will be the first fully voice-enabled projects in the ACT featuring our very own 3Q Home Automation."

**Harvey Norman Commercial, Smart Home Automation Manager, Kris Leffler commented:** 3 Property Group have an already proven track record when it comes to offering the best brands, best products and innovation into their developments. HNCD have worked closely to provide 3PG to create solutions allowing them to be Solar-ready and have the ability to equip their homes with a foundation for complete home automation.

**Quantify Technology, National Sales Manager, Rick Cubito, commented:** "Harvey Norman Commercial have been working hard to secure projects in growing Canberra market. We are delighted to have our first project in the ACT, alongside 3 Property Group, who are leading the way in building innovation. Our devices will help them differentiate their properties, improving both pricing and turnover."



1: 28 November 2019 ASX Announcement – Major order signed with Blaq Projects:

<https://wcsecure.weblink.com.au/pdf/QFY/02178865.pdf>

2: Property Council of Australia

[https://www.propertycouncil.com.au/Web/Content/Media\\_Release/National/2019/Population\\_growth\\_and\\_robust\\_property\\_sector\\_driving\\_ACT\\_economic\\_growth.aspx](https://www.propertycouncil.com.au/Web/Content/Media_Release/National/2019/Population_growth_and_robust_property_sector_driving_ACT_economic_growth.aspx)

3: ACT Government

<https://www.planning.act.gov.au/planning-our-city/land-release/indicative-land-release-program-2019-20-to-2022-23>

4: 13 May 2019 ASX Announcement – HNCD \$500K stocking order:

<https://wcsecure.weblink.com.au/pdf/QFY/02104924.pdf>

-ENDS-

This announcement has been authorised and approved in accordance with the Company's published continuous disclosure policy and has been approved by the Board.

**Further Information:**

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**About Quantify Technology**

Quantify Technology is an Australian-based company, focused on making lives better in homes, workplaces, and communities with their Internet of Things (IoT) smart home technology. Their qDevices replace standard power outlets and light switches and can be controlled by voice, app and touch. Quantify has the opportunity to be the first truly mass-market smart home product because of its simplicity, the innovative nature of its technology, and its limitless platform. Its strategic priorities are to maximise sales domestically, secure distribution internationally and strengthen its platform.