

# ASX ANNOUNCEMENT

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Date 5 March 2020

## **iCetana secures order with TKH Security on behalf of European bank**

### **Highlights:**

- **iCetana receives order from TKH for installation with European Bank**
- **Opens a new vertical market as iCetana's first financial services installation**
- **Represents iCetana's first continental European end user**

iCetana Limited (ASX:ICE "iCetana" or "the Company") is pleased to announce its first installation in the European financial services market after a new client order was confirmed with value added reseller (VAR) TKH Security B.V. (TKH) to supply iCetana's video analytics solution to a TKH client, a Netherlands based global bank. This contract follows on from an extensive trial conducted with the client in 2018 and represents iCetana's first entry into the financial services security surveillance market.

The order has a total value in excess of EU67,000 (AUD\$110,000), inclusive of one year of support and maintenance. This deployment represents a small subset of the total camera footprint of the bank, with the potential to extend coverage over time.

Chief Executive Officer Matt Macfarlane believes the move into the financial services market is a significant strategic milestone.

"This is our first VAR order with a continental European end user and our first financial services user." Mr Macfarlane said.

"The banking and financial sectors operate some of the largest surveillance networks in the world; estimated to account for up to 25% of the IP video surveillance market<sup>1</sup>"

"We have worked closely with TKH throughout the customer engagement process and this order represents an excellent example of iCetana executing on our VAR strategy" he concluded.

– ENDS –

Authorised for release by the Board of iCetana Limited.

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<sup>1</sup> According to Allied Market Research report: "IP Video Surveillance and VSaaS Market to Reach \$52.98 Bn, Globally, by 2026 at 12.9% CAGR: Allied Market Research" 10 October 2019.

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**Material terms of commercial arrangements:**

- The contractual arrangement disclosed in this announcement is between iCetana and TKH, rather than the end user.
- The iCetana end user mentioned in this announcement has accepted the End User Licence Agreement as published on the iCetana website;
- The payment terms from TKH to iCetana for this order are 25% of order value upon receipt of the order, 50% of order value upon delivery and installation of iCetana solution and remaining 25% of order value following 3 months post installation, 30 day terms.
- The order to TKH includes a 12 month term of software support and maintenance. Ongoing support and maintenance after 12 months will be subject to renewal of a Software Maintenance Agreement. It is therefore possible that no material revenue over and above the initial order value materialises from TKH pursuant to this commercial arrangement going forward.

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**About iCetana**

iCetana Limited (ASX: ICE) is a global software company providing video analytics solutions designed to automatically identify anomalous actions in real-time for large scale surveillance networks. Our software integrates with customers' existing video management systems and IP cameras.

Using Artificial Intelligence and Machine Learning techniques, the iCetana solution learns and filters out routine motion, showing only anomalous or unusual behaviour allowing operators to focus on events that matter and respond in real-time to both precursor activities and incidents. iCetana has a broad range of use cases across a growing number of industry verticals. It has been implemented at over 35 sites on four continents, helping clients harness the rich data streams from their existing security networks and turning that data into improved situational awareness and deeper operational insights.