

20 April 2020

iCetana grows customer base, increases annualised recurring revenue

- New Customers in key vertical markets and geographies
- AI-powered video surveillance technology delivering value for customers in new markets, through VAR partnerships
- iCetana's first commercial prison engagement

iCetana Limited (ASX: ICE; "iCetana" or "the Company") is pleased to announce continued growth in its customer base and annualised recurring revenue (ARR) in the third quarter, despite macroeconomic uncertainty caused by COVID-19.

New orders were received through value-added resellers Access Group Solutions, Chubb Electronic Security and Solutions Managed, and add to ARR.

With order values ranging from \$14,000 through to \$55,000, the new orders aggregate to more than \$140,000 in new ARR aligned with the Company's Software as a Service (SaaS) growth focus.

The roll-out of the iCetana product will take place remotely over the coming weeks, with no impact to our team from COVID-19 travel restrictions.

Orders from Access Group Solutions cover surveillance requirements at five shopping centres across the Northern Territory, Victoria and New South Wales. These retail centres house a number of essential service outlets including supermarkets, pharmacies and health service providers.

Chubb Electronic Security is reselling iCetana for enhanced surveillance capabilities within a prison environment and is the result of a successful trial conducted with the client earlier this year. The order represents iCetana's first commercial customer in the prison surveillance market, and strongly demonstrates the customer value of our AI based solution.

The order from Solutions Managed is for use by a state-based police force and involves monitoring community behaviour to enable more targeted law enforcement decisions. Such activities are likely to remain a high priority with policing resources stretched at present.

iCetana CEO Matt Macfarlane said the new orders were testament to iCetana's concerted focus on core industry sectors, and growing the recurring revenue base for the company.

"Our product is suitable for any situation where surveillance is in operation and given current social and economic pressures we have put considerable effort into

developing our law enforcement and asset security pipeline over recent months,” Mr Macfarlane said.

“Whilst the current COVID-19 situation has increased risk that sales leads may delay their decision making, we are also seeing a range of new opportunities emerge as public spaces become less used and surveillance of relatively quiet assets and facilities becomes more important to security managers.”

“As the threat landscape changes, clients are looking at new and innovative ways to manage these challenges and iCetana’s highly adaptive software has an important role to play.”

Material terms of commercial arrangements:

- The arrangements disclosed in this announcement are between iCetana and Access Group Solutions, Chubb Electronic Security and Solutions Managed, rather than the end users.
- The iCetana end users mentioned in this announcement have accepted the End User Licence Agreement as published on the iCetana website;
- The payment terms for these orders are full payment 30 days from the date of invoice.
- The orders include a 12 month term of software licences, support and maintenance. Ongoing support and maintenance after 12 months will be subject to renewal. It is therefore possible that no material revenue over and above the initial order value materialises from Access Group Solutions, Chubb Electronic Security and Solutions Managed pursuant to these commercial arrangements going forward.

– ENDS –

Authorised for release by the Board of iCetana Limited.

For further information contact:

iCetana Limited Matt Macfarlane Chief Executive Officer +61 400 605 960 ceo@iCetana.com	Shane Cranswick CFO and Company Secretary +61 401 671 897 shane@icetana.com.au
--	---

About iCetana

iCetana Limited 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.