



BuildingIQ continues expansion plans in first quarter 2016

Sydney – 29 April 2016 – [BuildingIQ](#), a leading energy management software and services company, today lodged its Appendix 4C for the first quarter of 2016. The company continued with the expansion plans outlined in the prospectus which included the build out of the executive leadership team, with the recent appointments of a new VP of Product and a new VP of Service Operations. The acquisition of the Energy WorkSite and Facility WorkSite assets from NorthWrite, Inc. was also completed in early April. These SaaS applications, coupled with the current PEO (Predictive Energy Optimization) technology enabled service offering, expands the solution and enables a comprehensive, full suite, Energy Information Management Services platform to be brought to market.

Cash collections for the seasonally low first quarter were impacted by a number of factors:

- Annual true-up of our (US) Department of Energy program in December boosted cash collections at the end of 2015;
- An increasing proportion of revenue has been generated from utility programs during the period and many of these programs have one-off annual payment amounts falling outside the current quarter;
- A major US municipality multi-year program budget renewal cycle was delayed a month, pushing the collection of cash into April from its originally planned collection in March;
- A seasonally slow sales period, especially in Australia during the summer holidays, also drove lower cash collections during the first quarter; and,
- The R&D grant receivable is also expected in second quarter.

Cash payments were consistent with management's expectations, including capital raising costs incurred in 2015 and paid out in the current period. In addition, the adverse unrealized FX movement reflects that the majority of the Company's cash is held in USD, and will either unwind if the AUD weakens or will result in lower expenses when converted from USD to AUD, thereby improving earnings.

A further update on 2016 activities will be provided at the BuildingIQ Annual General Meeting on 18th May 2016.



About BuildingIQ

BuildingIQ is a leading provider of advanced energy management software that actively predicts and manages heating, ventilation and air conditioning (HVAC) loads in commercial buildings. As the only supplier of patented Predictive Energy Optimization technology, BuildingIQ's cloud-based solution is powering energy and operational savings in buildings with reductions in HVAC energy costs as high as 25 percent. BuildingIQ delivers measureable results and has received backing from tier one industry leaders, including the Venture Capital unit of Siemens Financial Services, Paladin Capital, Exto Partners and the Energy Division of the Commonwealth Scientific and Industrial Research Organisation (CSIRO). Recognized as a leader in its industry, BuildingIQ has received a number of awards most recently the [National iAward](#) for Sustainability in Australia. BuildingIQ is trading on the Australian Securities Exchange under the ASX code BIQ.

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