



BuildingIQ Acquires Energy Information Management Services from NorthWrite Inc.

Company creates new Energy Information Management Services platform with addition of Energy and Facility WorkSite applications

Sydney – 14 April 2016 – [BuildingIQ](#), a leading energy management software company, today announced that it has acquired the Energy WorkSite and Facility WorkSite software applications from NorthWrite Inc. The two cloud-based applications, coupled with BuildingIQ's packaged monitoring-based commissioning (MBCx) services, create a new, full-suite Energy Information Management Services (EIMS) platform. With the acquisition, BuildingIQ is able to create additional free cash flow and further meet the needs of those individuals responsible for managing daily operations of a single facility or a portfolio of buildings.

The Energy WorkSite application is a sixth-generation monitoring and data analytics software toolkit that allows commercial and industrial facilities to accurately track and benchmark energy use. It serves as a critical tool that enables facility owners, operators and energy service companies to verify savings from energy efficiency measures, while also helping utilities to better manage generating capacity. The Facility WorkSite application is a low cost management platform for facilities that provides work order management, preventative maintenance and asset performance reporting services. NorthWrite's co-founder, Terrence McManus, and a staff of seven, will join BuildingIQ to manage the EIMS platform.

Through this agreement BuildingIQ adds an additional presence based in Minneapolis, Minnesota extending its reach in North America. Currently, the Energy and Facility Worksite applications have a total of more than two hundred customers with an average contract tenure of nearly seven years and over four thousand end users. This includes significant energy utilities under re-seller agreements. In addition, the EIMS platform processes more than twenty thousand transactions per month.

"The acquisition of the Energy WorkSite and Facility WorkSite applications complements the existing product offerings of BuildingIQ," said Michael Nark, president & CEO. "The addition of these new capabilities further emphasizes our goal to provide the best measurement, monitoring, and analytics capabilities available, a goal which was supported earlier this year with the successful release of our Managed Services offering. We are thrilled to add a well-established business, with a great team, and loyal customer base."

"The Energy WorkSite and Facility WorkSite team is excited to join BuildingIQ," said Terrence McManus "We can already see a strong cultural fit and synergy, and the enormous potential that comes with combining the technologies onto a single cloud-based platform for all our customers."

This transaction for BuildingIQ adds approximately AUD\$1.3M (USD\$1M) of recurring revenue a year and generates a positive contribution to the company's earnings before interest, tax, depreciation and amortization (EBITDA).



The purchase consideration is payable in tranches amounting to around USD\$3m less a working capital adjustment to be calculated as at closing date. Approximately USD\$1m is payable up front with the balance payable in tranches over eighteen months out of existing cash. The benefits of a transaction of this kind and size were included in the 2016 expectations outlined in our Investor Presentation in February 2016. Following this transaction, BuildingIQ will continue to explore and investigate inorganic opportunities that are consistent with the strategy of the business.

For more information, visit www.buildingiq.com.

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 and Exto Partners. 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.

Contact - US

PAN Communications for BuildingIQ
Sean Welch, +1-407-767-0452 ext. 228
swelch@pancomm.com

Contact - Australia

Vaughan Partners for BuildingIQ
Scott Hinton, +61 419 114 057 or Suzie Batten, +61 419 546 104
shinton@vaughanpartners.com.au or sbatten@vaughanpartners.com.au