



FY20 review and 1H FY21 update

IKE Annual General Meeting

29 September 2020

Rick Christie, Chairman.
Glenn Milnes, CEO.

Chairman's Address

Rick Christie



CEO Presentation

Glenn Milnes





Important Notice

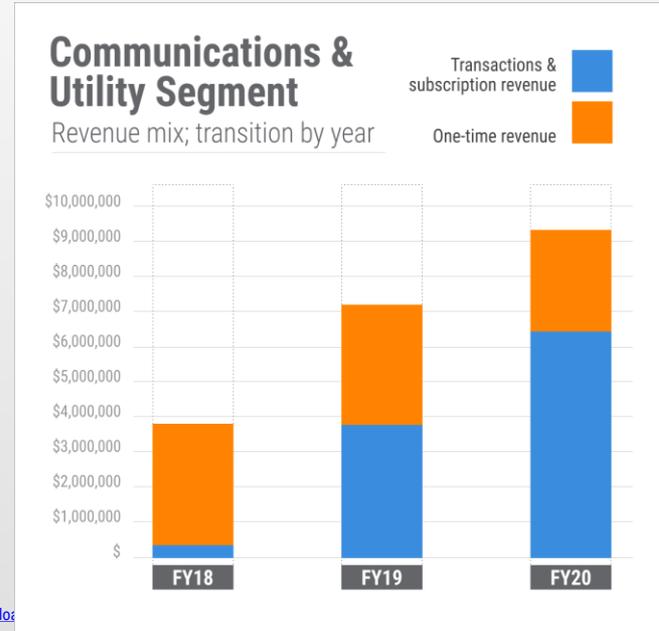
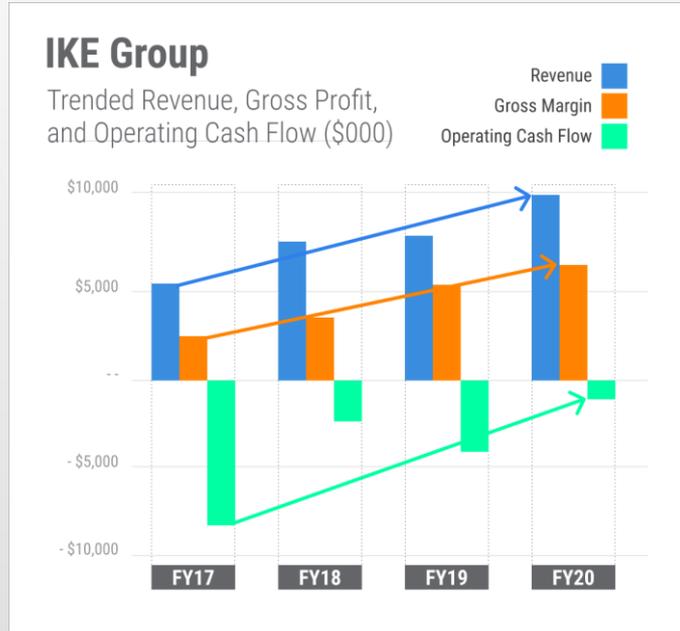
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- + should be read in conjunction with, and is subject to, ike's FY20 financial statements, market releases, and information published on ike's website (www.ikegps.com);
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 - + All currency amounts are in NZ dollars unless stated otherwise.

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FY20 Performance Summary

Continued growth in revenue and gross margin¹. Over 70% of revenue is now from subscription and transaction sources.



¹ (Refer to ASX and NZX announcement dated 29 June 2020 for further information)

Addressing a market opportunity in two key U.S. segments

>3,200 electric utilities across the U.S.

The engineering design and maintenance of poles matters.

- Outages
- Irritated customers
- Potential catastrophic consequences
- Lost revenue
- Increased O&M costs
- Environmental clean-up costs
- Significant legal liability
- Code compliance



Addressing a market opportunity in two key U.S. segments

- + **Communications market macro;**
 - >\$300B expected investment into **fiber network development** in the U.S over next 5+ years.
 - >\$50B expected investment into **5G network development** in the U.S. over the next 5+ years

IKE dramatically speeds up the pre-construction process.



Addressing a market opportunity in two key U.S. segments

Expected to be highly leveraged to the projected investment super-cycle into fiber and 5G network deployment over the coming 5+ years.

Communication Infrastructure Providers (CIPs / Telco's)

Applications

- + Fiber network deployments
- + 5G network deployments

IKE software

- + Brings new networks and services online faster.
- + Standardize costs & data across multiple geographic markets.

Market opportunity for IKE

- + Bottom up;
 - >200 CIPs in the North American market.
- + **Macro;**
 - >\$300B expected investment into fiber networks in the U.S over next 5+ years.
 - >\$50B expected 5G network investment

(1) IKE's internal estimate.

(2) Deutsche Bank Report, Shining A Light on the Fiber Cycle, October 2017

Electric Utilities

Applications

- + Joint-use requests from CIPs
- + Network hardening to protect against storm and fire risk.
- + In some cases, building their own fiber networks.

IKE Software

- + Increases pole attachment permit requests.
- + Standardized process to assess if poles are compromised.

Market opportunity for IKE

- + The largest potential market for IKE in the long term;
 - >3,200 electric utilities in North America
 - >\$750M per annum estimated Total Addressable Market (3)
- + IKE expects that this segment will develop more slowly than the CIP and Engineering Service Provider market

(3) www.statista.com

(4) IKE's internal estimate



What do we do? Our revenue model explained

An end-to-end model from cloud based software, field tools, and field software. Delivering detailed pole reports to our customers

IKE Field Tools & Software



Annual subscription revenue per device in the field and upfront revenue for device sales



IKE Cloud Software The Pole Analysis Platform



Per Pole Analyzed;
Transaction Revenue

Basic pole assessment

Pole Load Analysis (Digital Twin)

Make Ready Adjustments



Detailed Reports Used By Customers



- + IKE Report
- + PLA Report
- + MRA Improvements
- + Pass/Fail Maps
- + IKE Office Cloud Database
- + IKE Photo Records
- + Permitting



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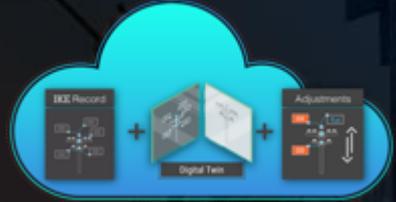
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Why do customers adopt the IKE platform?

We achieve dramatic productivity gains alongside improvements in data quality, field safety, and standardization.

2x Greater

Volume of Poles
Analyzed and engineered per day

35% Lower

Costs
Across the pre-construction process

75%

Reduced
Personnel requiring field visits

0

Zero
revisits to the pole

2x Faster

Improved
Workflow speed from end to end

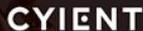
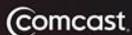
8x

Reduced
permit request rejections



We are working with the biggest names in the business

Our customers are some of the largest telecommunications, electric utility, and engineering service providers in North America. We have expansion opportunities inside these organizations, and a pipeline of potential new customers.





Our Team

A Board and Leadership team with deep industry experience

A Board with deep industry experience

Board of Directors

Rick Christie / (MSc (Hons) Chemistry)

Chairman and Independent Director

Rick Christie is the former Chairman of Ebos Group, where he was Chair through much of its growth to become a >\$3B business today. He has experience on a number of other major boards, including TVNZ. Rick was previously CEO of investment company Rangatira Ltd and had 20 years' executive management experience in the international oil & gas industry.

Dr. Bruce Harker / (PhD Electrical Engineering, BE (Hons))

Independent Director

Bruce is currently a senior executive of H.R.L. Morrison and is also Chairman of NZX/ASX listed Tilt Renewables. Among other directorships, he was previously Chairman of NZX/ASX listed Trustpower, deputy Chair of ASX listed Energy Developments and Chair of the Australian energy retailer Lumo Energy.

Bill Morrow

Independent Director

Bill currently leads a business-wide strategy initiative at AT&T, the world's largest communications company, reporting to its Chairman & Board. Bill has held positions including CEO of Vodafone Australia, Vodafone Europe, President of Vodafone KK Japan, CEO of Pacific Gas and Electric. Bill was also CEO of NBN co., where he led the build of Australia's \$40B universal broadband network that has connected more than 6.5 million homes and businesses. His Board experience includes as a member for eight years at Broadcom Inc. (one of the world's largest semiconductor businesses) and Openwave.

Glenn Milnes (MBA (Dist.), BSc (Hons), BPhed)

CEO & Managing Director

Glenn Milnes is the CEO and managing director at ikeGPS, where he is accountable for the company's overall strategy, performance, and growth. Prior to leading ikeGPS, Glenn previously held senior executive, strategy and corporate development positions in the Communications industry with Cable & Wireless International, and with No. 8 Ventures.

Alex Knowles

Director

Alex has investing and operating experience with international companies in the information technology and transportation industries. Based in Los Angeles, He was formerly Chief Operating Officer of the largest international freight forwarder and small parcel consolidator in the U.S.

Mark Ratchliffe

Independent Director

Mark joined IKE most recently from Chorus, where he was its CEO leading the deployment of New Zealand's national fiber network. Prior to Chorus Mark was CIO and COO of Spark (formerly Telecom NZ). His other governance roles include as non-executive director of 2Degrees Mobile and as Chairman of First Gas.

Fred Lax / (MSEE AND BSEE)

Independent Director

Fred Lax is an executive leader with extensive global experience in the telecommunications industry and related technologies. Based in California, he is a former director of NASDAQ listed Ikanos Communications Inc. (acquired by Qualcomm Atheros), and former Chief Executive Officer and President of NASDAQ listed Tekelec Inc.



Mark Ratcliffe welcomed January 2020

Board of Directors

Governance Team

Mark Ratcliffe **Independent Director**

Mark joined IKE most recently from Chorus, where he was its CEO leading the deployment of New Zealand's national fiber network.

Prior to Chorus Mark was CIO and COO of Spark (formerly Telecom NZ). His other governance roles include as Deputy Chair at Ultra Fast Fibre and as Chairman of First Gas.



Thanking Bruce Harker for his immense contributions on his resignation, September 2020

Board of Directors

Executive leadership. Pole experts.

Our team includes a small direct B2B sales team; we sell & deliver directly into the largest infrastructure companies in USA.



Glenn Milnes
Chief Executive Officer & Managing Director



Leon Toorenburg
Chief Technology Officer



Chris Birkett
Chief Financial & Operating Officer



Malcolm Young
Senior VP Structural Analysis / Head of PoleForeman



Liz Etzel
Support Lead



Mike McGill
Senior VP, Business Development



Dan McGrady
Director of Customer Success



Sara Deere
Solution Engineering Lead



Blake Collins
Solutions Engineering Manager



Jessica Walker
iKE Analyze Manager



Norwood Keel
Senior VP, Product Management



Chris Ronan
Chief Marketing Officer



Our Technology Platform & Products

Built from the ground-up for the collection, analysis and management of poles



An end-to-end workflow and revenue model

A combination of cloud based software, field tools, and field software to deliver detailed pole reports to our customers

IKE Field Tools & Software



Annual subscription revenue per device in the field and upfront revenue for device sales



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- + Permitting



Photo-Verifiable Accuracy via the IKE Platform

Many utilities have little visibility as to the condition of poles in the field.

Example IKE Solutions Outputs

IKE Office // Photo Verifiable Accuracy

The screenshot displays the IKE Office interface for a utility pole. On the left, a 'Photo Gallery' shows a list of photos with thumbnails and dates. The main view is a photo of a utility pole with several pieces of equipment attached. On the right, a 'Details' panel provides information for each piece of equipment.

Equipment List:

- 36' 11" - Primary - #4 COPPER 7 ...
- 27' 7" - Proposed Attachment
- 24' 10" - Metal Risers - 3' Metal
- 23' 7" - Secondary - TRIPLEX 4 ...
- 22' 4" - Streetlights - Streetlight_8...
- 16' 5"
- 16' 5" - CATV - CATV 1.0 - Static
- 14' 11" - Telco - TELE 1.0 - Static

Equipment #1 - Streetlights > Streetlight_8 ft. Arm 8.0 ft arm

| | |
|-------------------|---|
| Type | Streetlights > Streetlight_8 ft. Arm 8.0 ft arm |
| Orientation | 24.099 |
| Quantity | 1 |
| Owner | UTILITY - POWER |
| Attachment Height | 22' 4" |
| Bottom Height | |
| Name | |

Equipment #2 - Metal Risers > 3' Metal

| | |
|-------------|-------------------------|
| Type | Metal Risers > 3' Metal |
| Orientation | 12.754 |
| Quantity | 1 |
| Owner | UTILITY - POWER |

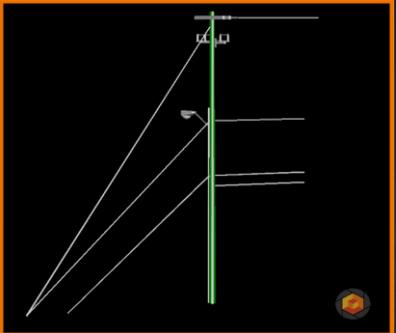
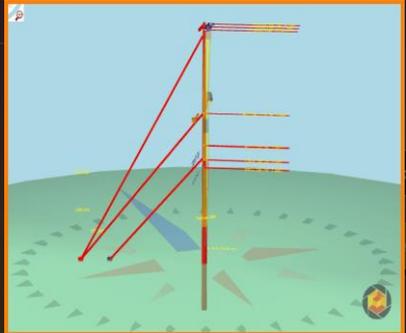
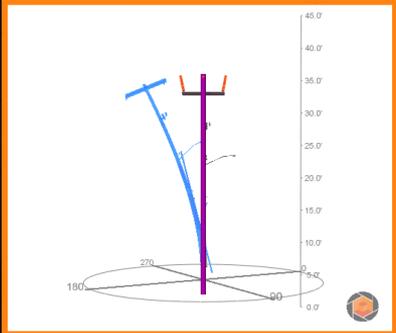


Pole Loading Analysis

IKE's PoleForeman product is one of four accepted standards for pole analysis as used by the owners of power poles in the U.S.

- 38'6" - Tip
- 37'2" - Single Cross Arm
- 37'6" - Primary > #4 Copper
- 36'4" - Down Guy > 3/8"

Pole Loading
 Structural integrity
 Clearance Analysis
 NESC compliance

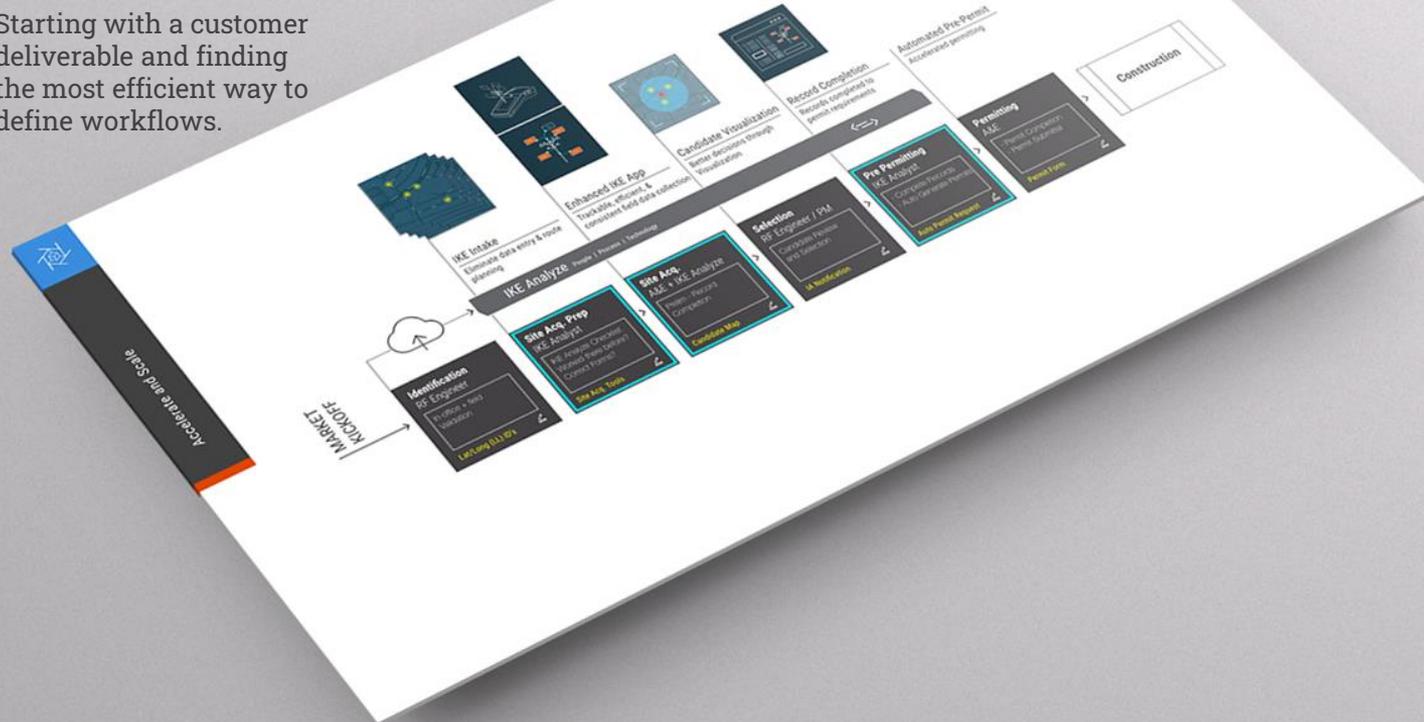


- 13" - Base Offset



Optimizing Workflow Management

Starting with a customer deliverable and finding the most efficient way to define workflows.



1H FY21 Update





Momentum back Q2 after Covid-impacted Q1

1H FY21 Update

- + IKE has 'essential business' status in the U.S. supporting critical infrastructure development and maintenance, notwithstanding Q1 FY21 was significantly impacted by Covid-19 due to lockdowns across North America.
- + Q2 FY21 has seen momentum return for orders and sales pipeline. Orders Q2 FY21 are expected to be approximately \$3M, above FY20 run rate levels.





Winning in the pit

1H FY21 Update

- + Participants in the Communication and Electric Utility industry continue to react to Covid-19 impacts in very different ways.
- + IKE's approach has been to see the business opportunity; first to work as hard as possible through the Q1 period to optimize internal processes, and secondly to resource for the market bounce forward from Q2.
- + In July, this included closing an oversubscribed NZ\$19.7m / A\$18.5m capital raising that included bringing strong new Australian funds onto the register. Use of funds are to grow sales & delivery capability and to assess additional acquisition opportunities.



Winning in the pit example

IKE University; for remote learning and remote customer training & deployment

CROWN CASTLE

IKE GPS Process

site walks
audit
cm quality control
operations

ike

Welcome to IKE University Crown Castle, ready to learn?

Separated they live in Bookmarks right at the coast of the famous Semantics, large language ocean and many more stuff and more more more

[Get Started](#)

Course 1

Separated they live in Bookmarks right at the coast of the famous Semantics, large language ocean

[Read more >](#)

Course 2

Separated they live in Bookmarks right at the coast of the famous Semantics, large language ocean

[Read more >](#)

Course 3

Separated they live in Bookmarks right at the coast of the famous Semantics, large language ocean

[Read more >](#)

ike

How to use the Update Form Tool

By Stephen Hester
For Crown Castle
Date: April 20th, 2020

Overview

1. Begin by navigating to the correct document and selecting the appropriate form from the left-hand sidebar.

2. The form controls are visible for simple changes such as adding a new field. Changes in complex forms (such as those used for data collection) will require more complex changes in the data structure.

ike

Meeting Minutes

Crown Castle/ikeGPS Weekly Meeting

By Stephen Hester
For Crown Castle
Date: Tuesday, April 28th 2020

Features in Development

Implementation of management is under in progress and users. Open Issues in the progress in the current sprint and this page will update.

Meeting Agenda - **Feature Backlog** - **Meeting Minutes**

Items in meeting had the responsibility for items to include the past with the below requirements:

- Only the lead user can add items to the past.
- Only the lead user can edit or delete items.
- Only the lead user can add items only. To make or grant full access please refer to the link.

Reverse Coordinate Demo

Updated guide to show how to use the update form tool to update a collection form. This guide will show how to use the update form tool to update a collection form. This guide will show how to use the update form tool to update a collection form. This guide will show how to use the update form tool to update a collection form.

Update Form Tool Demo

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ike

Lat/Long Capture - Field Methods

This document has been created to help the ICE user in the field in the event that they cannot establish an RTX fix or an accurate GPS location.

By Stephen Hester
For Crown Castle
Date: April 20th, 2020

Overview

Identifying an accurate location is a complex task. It requires a variety of methods, including using a mobile phone, a GPS device, or a map. This document provides a step-by-step guide to help users in the field.

Requesting RTX Access

To request a new user to be added to the RTX system, please contact the following user: [support@ike.com](#) or [support@ike.com](#) - **Phone: 813-214-1111** or **email: support@ike.com**

Methods of Location capture ranked in preferred order

Local Position

- Local Position with an "RTX Field Method" of local position.
- Local Position with an "RTX Field Method" of local position.
- Local Position with an "RTX Field Method" of local position.

Using the local position method requires a GPS location without the use of the RTX coordinate system. The local position is a local position and is not a global position. The local position is a local position and is not a global position. The local position is a local position and is not a global position.

ike

Correcting Pole Coordinates Using Google Earth

By Stephen Hester
For Crown Castle
Date: April 20th, 2020

The purpose of this document is to provide instructions on how to change the location of a pole using more coordinates from ICE Office

Step by Step Instructions

1. Open the Google Earth application.
2. Open the Google Earth application.
3. Open the Google Earth application.

Winning in the pit example

IKE Pulse; for real-time customer communications

ike^{GPS}

Website Search

Sign In Support Log Out

All ↓ Status Reports ↓ Support Tools ↓ Field Update ↓ Media ↓

IKE Pulse

Welcome, Alexander. Please visit often for updates and to stay informed on the work we are doing together.

Other team members to invite? [Invite others](#)
Get in touch with me about my projects? [Contact me ASAP](#)

Status Report
This Weeks Status
2020-02-20

| Project | Ordered | Delivered | Status |
|--------------------------------|---------|------------|------------|
| Irvine - CCI. TO-009.1 | 356 | 356 | Delivered |
| Tucson - CCI. TO-011 | 209 | 209 | Delivered |
| Tucson - CCI. TO-012 | 349 | 349 | Delivered |
| Philly - CCI. TO-0003 & T00004 | 1324 | In-Process | In-Process |
| San Diego - CCI. TO-0007 | 5 | 5 | Delivered |
| New York - CCI.T0005 | 73 | 1 | In-Process |

My IKE Team

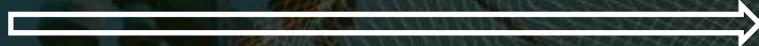
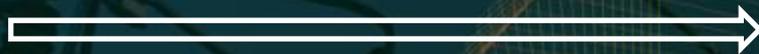
- Matthew Worster
VP IKE Analyze
214-555-1212
Email Matthew
- Andrew Boone
Field Expert
214-555-1212
Email Andrew
- Spencer Hankin
Field Expert
214-555-1212
Email Spencer
- John Werner
Field Expert
214-555-1212
Email John
- Jessica Walker
Field Expert
214-555-1212
Email Jessica
- Kadin
Field Expert
214-555-1212
Email Kadin

Where are going? Strategy re-cap

Three 'swim lanes' to create a platform with differentiated advantage, and power the industry

12 Quarter Plan

- + Excellence in field data collection technology and products as relate to distribution assets
- + Excellence in technology and products for the analysis and management of distribution assets
- + Customer Experience, Sales Model & Delivery Model excellence as relate to distribution assets





Thank you and questions...

IKE is Dedicated to Serving Communications Companies & Electric Utilities.

Who are focused on:

- Faster network deployments.
- Improving network and data quality.
- Keeping crews out of harm's way.
- Meeting the demands of regulators.





Voting Card

Question box

Downloads



Get a Voting Card



Ask a Question

Downloads

-  [Notice of meeting](#)
-  [Annual report](#)
-  [Previous questions](#)

Resolution 1

Auditors Remuneration: That the directors are authorised to fix the auditor's remuneration.

Resolution 2

Election of Mr Mark Ratcliffe: That Mr Mark Ratcliffe, appointed by the Board as a director effective 1 January 2020 and who retires and is eligible for election, is elected as a director of ikeGPS Group Limited.

Resolution 3

Re-election of Mr Fred Lax: That Mr Fred Lax is re-elected as a director of ikeGPS Group Limited.

Resolution 4

Re-election of Mr Rick Christie: That Mr Rick Christie is re-elected as a director of ikeGPS Group Limited

Resolution 5

Director and Employee Share options: That the Board of ikeGPS Group Limited (the Board) is authorised, pursuant to Listing Rule 4.2.1, to:

- a) issue up to 3,000,000 options to subscribe for ordinary shares in the Company (Options), to employees and directors of the Company on the terms set out in the Explanatory Notes accompanying this Notice of Meeting; and
- b) take all actions, do all things and execute all documents and agreements considered by the Board necessary to give effect to the issue of the Options.