

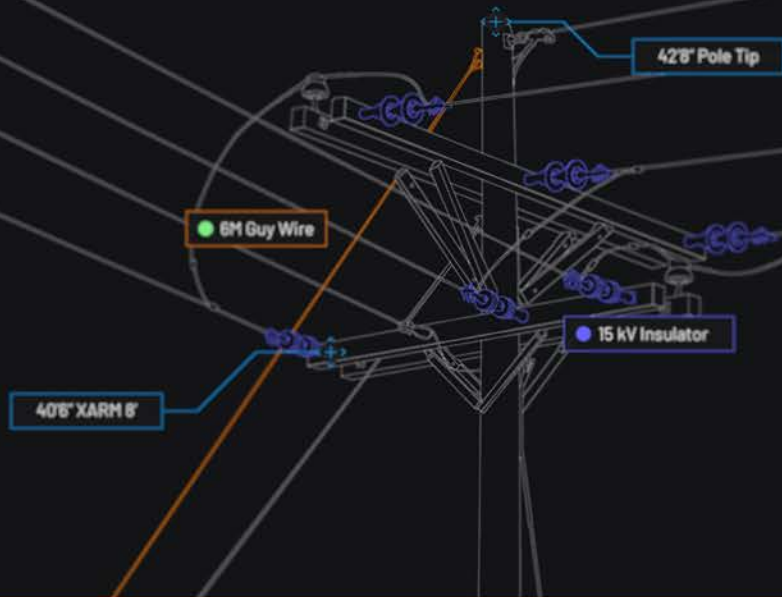
IKE 1H FY22 Results

The Pole OS™ Company

Book a Demo

Glenn Milnes, CEO
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29 November 2021

// Confidential



IKE, at a Glance



Collect & Measure

You collect pole data in the field then measure and manage in the cloud.



Analyze Pole Data

Analyze pole data using IKE Office Pro, IKE Analyze, IKE Structural and IKE Insight



Increase Efficiency & Revenue

Speed construction, make safer networks, and keep stakeholders happy.



Important Notice

Information in this Presentation:

is for general information purposes only, and is not an offer or invitation for subscription, purchase, or recommendation of securities in ikeGPS Group Limited (IKE);

certain figures presented are from IKE's 1H FY22 unaudited financial results;

should be read in conjunction with, and is subject to, IKE's 1H FY22 financial results (unaudited), market releases, and information published on IKE's website (www.ikegps.com);

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includes statements relating to past performance, which should not be regarded as a reliable indicator of future performance; and

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All currency amounts are in NZ dollars unless stated otherwise.

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Agenda and contents

1H FY22 performance highlights

Key performance charts

Market overview

IKE's software solutions

Direct go-to-market, brand, and CX. Meet the team

Q&A



Our Solutions

Pole Specific Field Tools and Cloud Software

The IKE Office solution combines the IKE Device and IKE Office Pro cloud software to let you standardize data and create accurate pole records fast.



Industry Standard Pole Load Analysis

IKE Structural gives you access to PoleForeman, the industry leading pole load analysis software used by the largest electric utilities in North America.



Bulk Data and Image Processing Using Artificial Intelligence for any utility asset.

IKE Insight is a technology that combines AI, machine learning, conditional learning, and predictive analytics to create actionable insights from any data or image source.



IKE delivers three pole-specific software solutions into the North American market

Business Model, upshot

- A Platform Subscription backbone to access any IKE Solution
- Additive Transaction Fees based on usage of the IKE Platform, billed on a per pole basis
- Optional value-added products (such as IKE Analyze and IKE University)



1H FY22 results.

40% revenue growth on constant currency basis. 135% growth of new contracts won against pcp.

- + Revenue of approximately \$5.7m (approximately 30% higher than pcp and approximately 40% higher than pcp on a constant currency basis).
- + New contracts closed 1H FY22 were for approximately \$10.9m (approximately 135% higher than pcp). Another very strong period for new contract wins, with greater than \$21m in new contracts closed in calendar year 2021 to date.
- + Gross margin of approximately \$3.6m (pcp of \$2.9m), with a gross margin percentage of approximately 63% (pcp of 67%).
- + Operating cash flow of approximately (\$2.8m) (pcp of (\$1.4m)).
- + Net loss of approximately \$6.2m (pcp of \$2.6m), in line with IKE's growth, investment, and customer acquisition strategy.
- + Total cash and receivables 30 September 2021 of approximately \$32m, with no debt.
- + Key metrics within Operating Revenue of \$5.7m;
 - * \$2.5m of subscription revenue, from 308 enterprise subscription customers
 - * \$2.3m of transaction revenue, from 160,000 billed pole transactions





Sales momentum.

Greater than \$21m in new contracts won in calendar 2021, to the end of November.



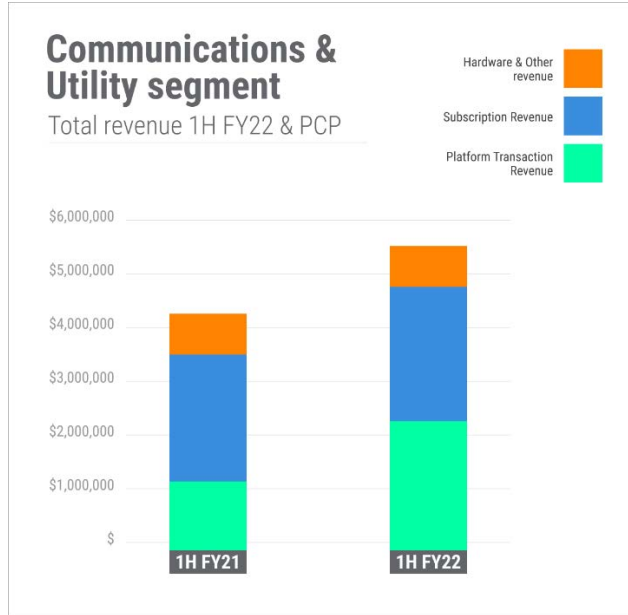
Takeaways:

Approximately **135% growth** in new contracts won against **pcp** provides confidence around the potential for strong revenue growth in the FY22 and FY23 periods ahead.



A continued positive shift in revenue composition.

Recurring subscription and transaction revenues have continued to grow.



Takeaways:

Recurring subscription and transaction revenues have continued to grow in absolute and relative terms (shown by the Green and Blue segments in this chart).

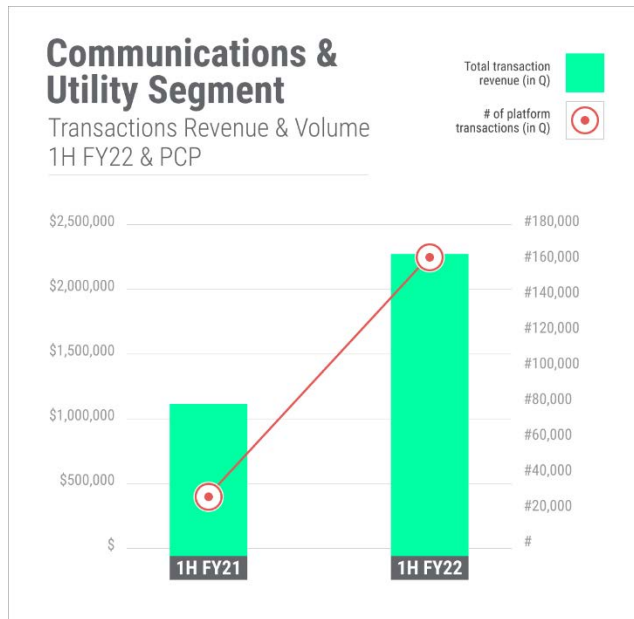
IKE's revenue mix has shifted materially over the past three years with greater than 80% of revenue expected from transaction & subscription sources in FY22.

This is an important continuing trend in terms of increased revenue quality and predictability to underpin growth as IKE continues to execute on its solution and Pole OS™ strategy.



490% higher transaction volume & 110% higher transaction revenue.

Evidencing growth in platform utilization.



Takeaways:

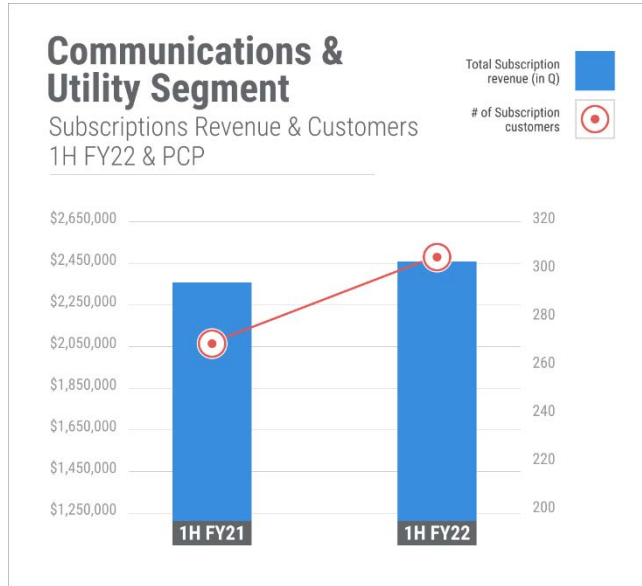
Transaction revenue is expected to be the major growth engine for IKE.

Approximately 490% growth in transaction volume and 110% growth in transaction revenue reflecting success in transitioning to the 'subscription plus additive transaction' business model.



Growth in number of enterprise subscription customers.

Providing the foundation to expand inside these existing accounts.



Takeaways:

Growth in overall number of enterprise subscription customers and revenue.

1H FY22 Profit & Loss (unaudited)

		Unaudited 6 months to September 2021	Unaudited 6 months to September 2020 ¹ (restated)
Continuing operations		\$000	\$000
Operating revenue	5	5,715	4,405
Cost of sales		(2,130)	(1,470)
Gross profit		3,585	2,935
Other income		4	899
Foreign exchange gains		5	52
Revaluation of contingent consideration		(412)	-
Total other income, gains and losses	5	(403)	951
Support costs		(204)	(215)
Sales and marketing expenses		(3,182)	(2,913)
Research and engineering expenses		(2,369)	(1,104)
Corporate costs		(3,614)	(2,179)
Expenses	5	(9,369)	(6,411)
Operating loss		(6,187)	(2,525)
Net finance expense		(28)	(42)
Net loss before income tax		(6,215)	(2,567)
Income tax expense		-	-
Loss attributable to owners of ikeGPS Group		(6,215)	(2,567)
Other comprehensive loss			
Exchange differences on translation of foreign operations		109	(581)
Comprehensive loss		(6,106)	(3,148)

Key metrics within Operating Revenue of \$5.7m;

- * \$2.5m of subscription revenue
- * 308 enterprise subscription customers
- * \$2.3m of transaction revenue
- * 160,000 billed pole transactions



1H FY22 Results Highlights cont.

- + Transition to the Platform Subscription plus Transaction business model was continued in 1H FY22.
 - + Approximately 80% of FY22 revenue is expected to be generated from recurring subscription or transaction sources.
- + IKE's focus remains on two large markets, specifically speeding the assessment and construction process in the Communications and Electric Utilities segment in North America.
 - + Market timing is optimal.
- + Multiple customer expansion proof points.
 - + With account acceleration opportunities.
- + Strong operating momentum since September 2021.
 - + Momentum across sales pipeline, brand, customer experience, and process efficiencies.
 - + The right people.
 - + Leadership, pole expertise, and governance in place to lead our niche.

Meeting Market Demand

Leaning into the Digital Divide

Why in 2020 would a professional copywriter living in a rural US community need to park at a Taco Bell to access broadband?

Communications Market Macro

Addressing a large market opportunity across the U.S. Communications segment

- >\$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
- An additional >\$60B expected investment into rural broadband development as part of the Biden administrations new Infrastructure bill
- >200 Communications companies competing to build a networks and win underlying customers
- >1,000 engineering service providers supporting network development

IKE dramatically speeds up aspects of the network deployment process.

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Meeting Market Demand

Supporting those who give us power

Electric utilities play a pivotal role in supporting homes, businesses and public safety. We help them to help those who need safe and reliable power.

Electric Utility Market macro

Addressing a large market opportunity across the U.S. electric utilities segment

> 3,200 electric utilities across the U.S. facing common challenges.

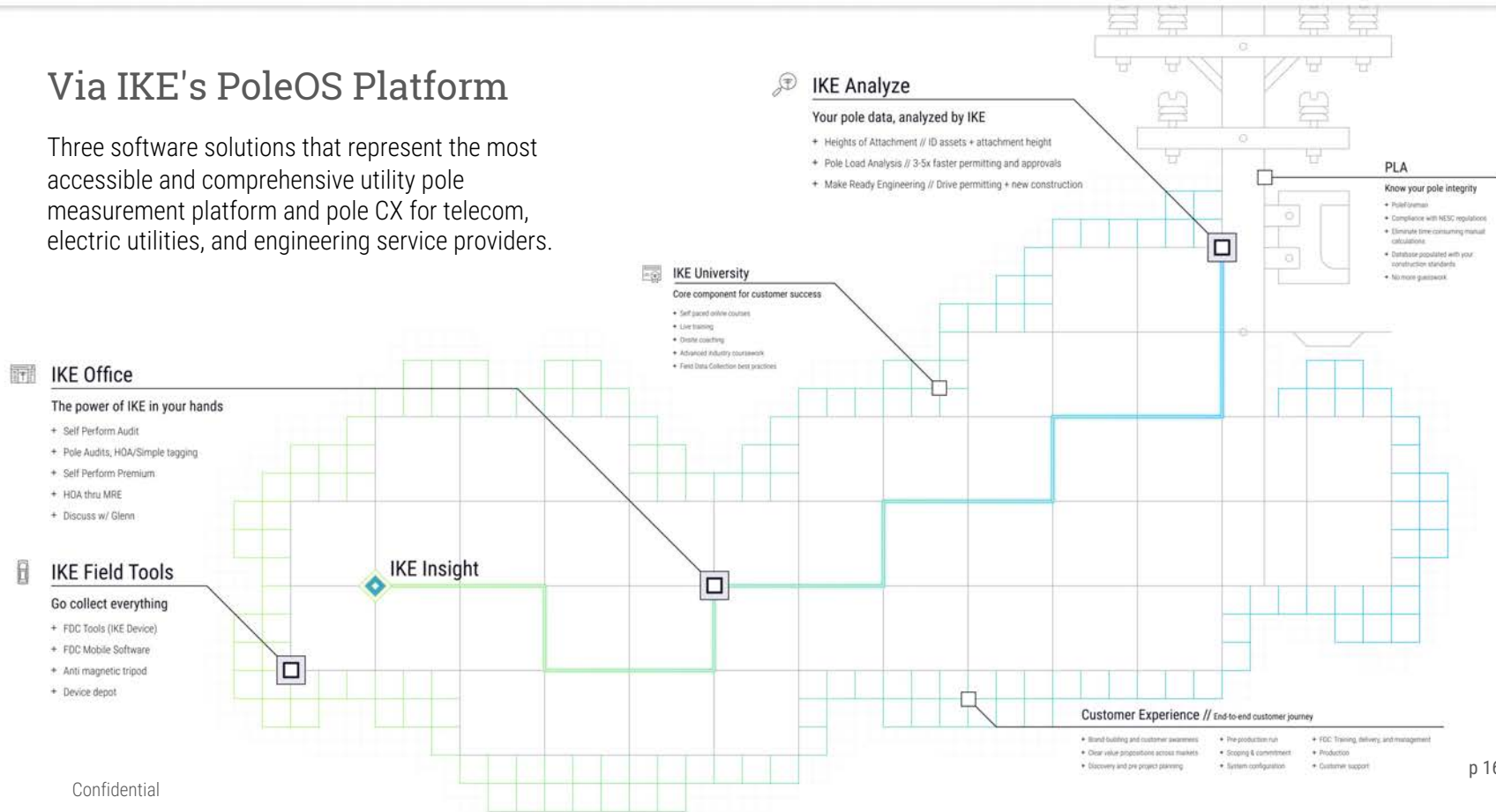
- Outages
- Aging infrastructure
- Potential catastrophic consequences
- Increased O&M costs
- Environmental clean-up costs
- Significant legal liability
- Regulatory and Engineering code compliance

> 1,000 Engineering Service Providers

IKE improves the engineering design and maintenance process of poles

Via IKE's PoleOS Platform

Three software solutions that represent the most accessible and comprehensive utility pole measurement platform and pole CX for telecom, electric utilities, and engineering service providers.





You're in good company

308 enterprise subscription customers and counting.

Multiple expansion examples, with account value growing from \$ tens of thousands to \$ millions

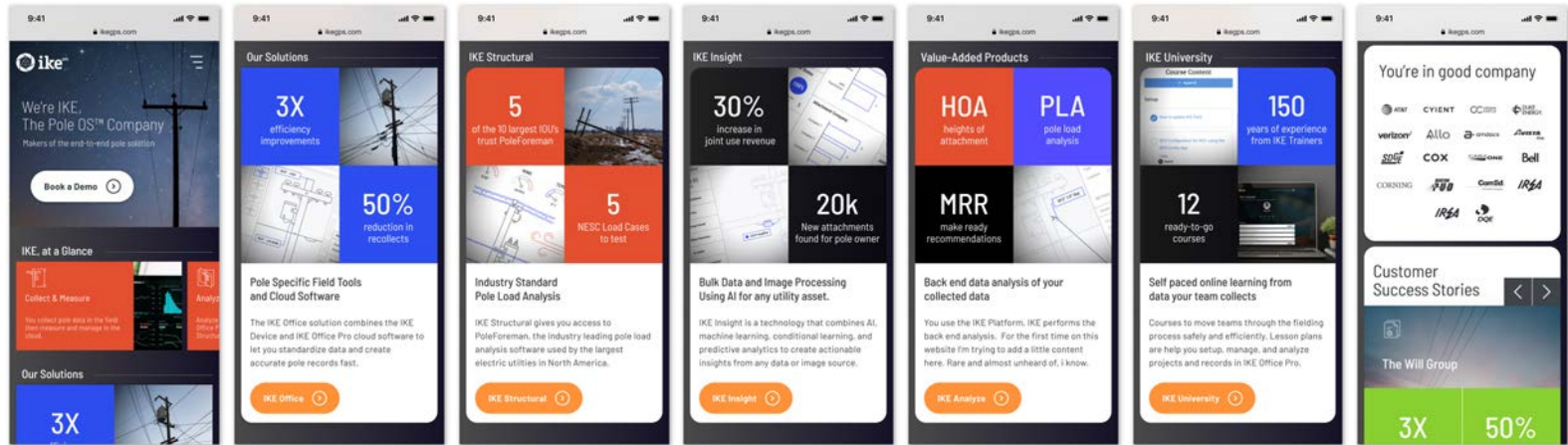
Proof points





Compelling productivity improvements

Embedding IKE in long term customer relationships....



A Board with deep industry experience

Board of Directors

Alex Knowles

Chairman and 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.

Eileen Healy / BS Electrical Engineering

Independent Director

Serial entrepreneur of two high-tech startups addressing the U.S. communications market including Healy & Co, the provides outsourced engineering to the U.S. utility market. Customers include AT&T Mobility, T-Mobile, Vodafone, Verizon Wireless, Frontier Communications, and FirstNet.

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 non-executive director of 2Degrees Mobile and as Chairman of First Gas.

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.

Rick Christie / (MSc (Hons) Chemistry)

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.

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.



Direct sales, brand, and delivery model

Meet some of the IKEA Team





Thanks...

**Dedicated to Serving
Communications Companies, Electric
Utilities, and Engineering Service
Providers.**

Who are focused on:

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

