



**For Immediate Release**

**21 January 2022 (all numbers are NZ\$ unless stated otherwise)**

## **IKE signs \$0.9m deal with tier-1 electric utility**

**Deal follows a separate announcement earlier in the week of extending a U.S. communications customer contract to >\$4m.**

ikeGPS Group Limited (ASX/NZX:IKE) or IKE, the company setting the standard for collecting, managing and analysing pole and overhead asset information for electric utilities, communications companies and their engineering service providers, is pleased to announce:

- + That it has received an approximately \$0.9m contract from a new tier-1 North American electric utility customer.
- + The approximately \$0.9m revenue will be fully recognized over the coming 12 months.
- + At this initial level of users and platform usage, the expected ongoing software subscription revenue from this customer will be approximately \$200k per annum.
- + This customer is utilizing the IKE platform to speed the assessment and engineering of distribution pole assets for network hardening purposes.

IKE CEO Glenn Milnes commented, "We are pleased to add another tier-1 electric utility to our customer base and to be supporting their important multi-year grid assessment & hardening work. We have performed well over the past few months and have got off to a very fast sales start in 2022. With continuing market tail winds we look forward to strong ongoing growth."

IKE will be releasing its Q3 performance update and commentary 1 February 2022.

ENDS

## About ikeGPS

We're IKE, the PoleOS Company. IKE seeks to be the standard for collecting, analysing and managing pole and overhead asset information for electric utilities, communications companies, and their engineering service providers.

The IKE platform allows electric utilities, communications companies, and their engineering service providers to increase speed, quality, and safety for the construction and maintenance of distribution assets.

The revenue engine for IKE is driven by the number of enterprise customers subscribing to the IKE platform and the volume of assets (called Transactions) being processed through the IKE software.

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