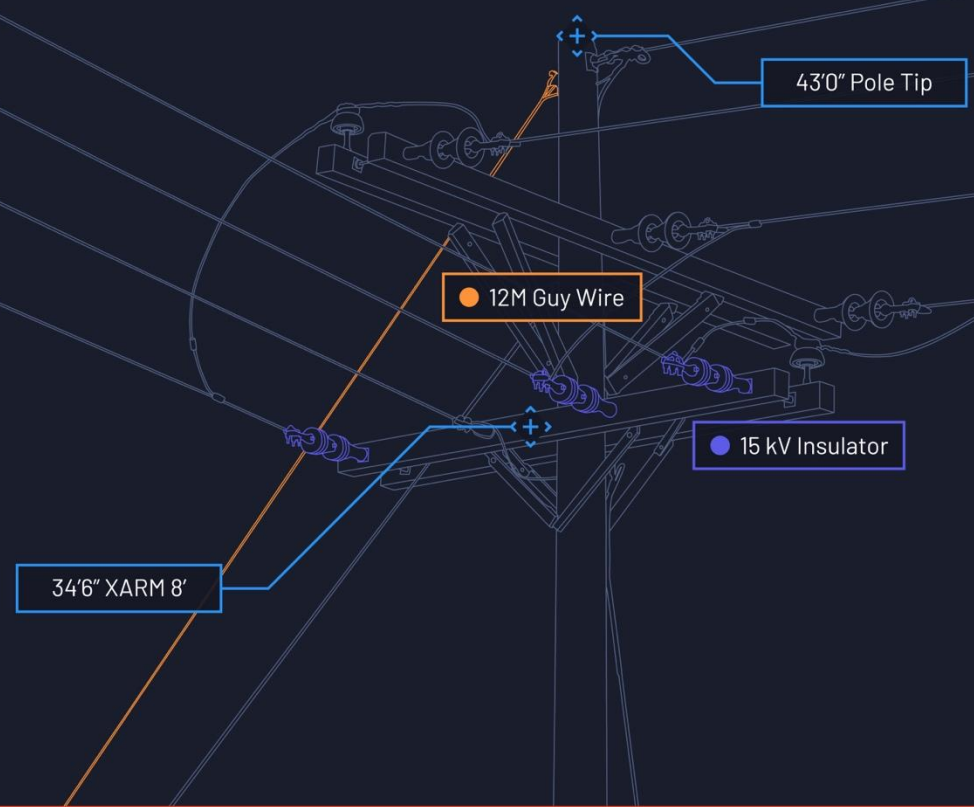


Q1 FY23 performance update

The Pole OS™ Company



Glenn Milnes, CEO
glenn.milnes@ikegps.com
22 July 2022

// 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

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- 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);
- Should be read in conjunction with, and is subject to, IKE's FY22 financial results (audited), recent market releases, and information published on IKE's website (www.ikegps.com);
- Includes forward-looking statements about IKE and the environment in which IKE operates, which are subject to uncertainties and contingencies outside of IKE's control – IKE's actual results or performance may differ materially from these statements;
- Includes statements relating to past performance, which should not be regarded as a reliable indicator of future performance; and
- May contain information from third parties believed to be reliable – however, no representations or warranties are made as to the accuracy or completeness of such information.
 - All information in this presentation is current at the date of this presentation, unless otherwise stated.
 - All currency amounts are in NZ dollars unless stated otherwise.

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Agenda and Contents

- Q1 FY23 performance highlights and key charts
- Market overview
- Customer reasons to buy
- Direct go-to-market, brand, and CX model.
- Q&A

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Revenue of ~\$6.8m (+162% vs pcp). New signed contracts of ~\$8m.

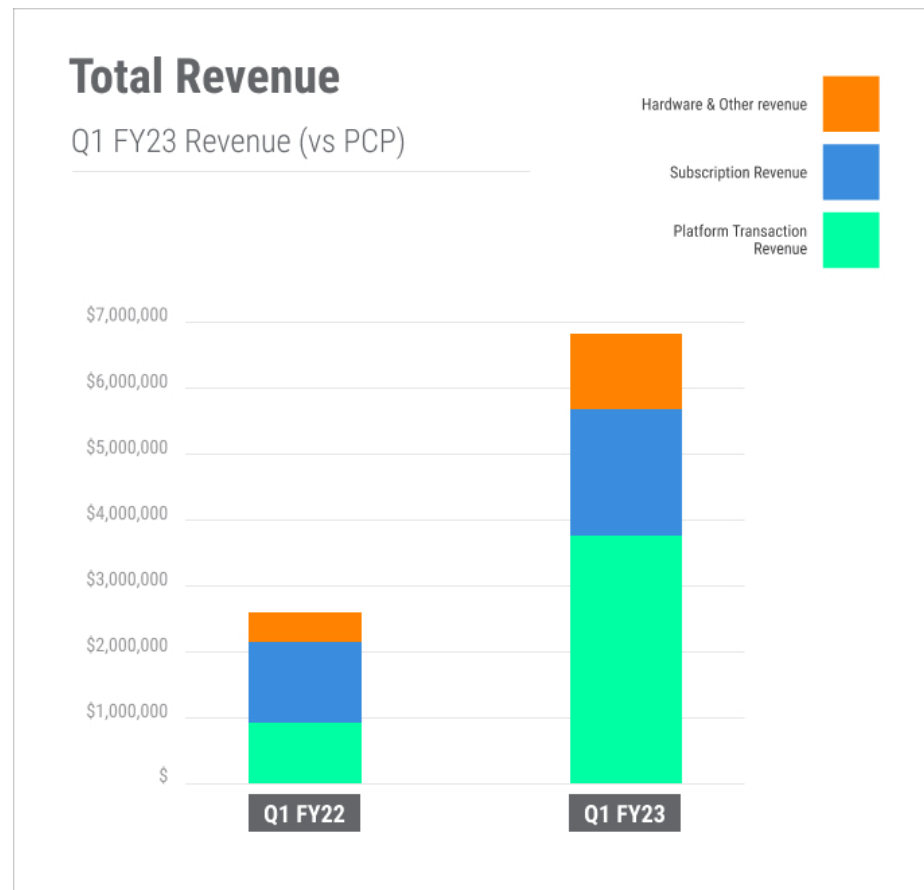
Q1 FY23 performance highlights

- Revenue in Q1 FY23 of ~\$6.8m (+162% vs pcp). Within this, recurring Subscription and reoccurring Transaction revenue was ~\$5.7m (+167% vs pcp).
- Gross margin in Q1 FY23 of ~\$3.9m (+116% vs pcp) representing a Q1 FY23 gross margin percentage of ~57%.
- Signed contracts in Q1 FY23 of ~\$8m (+31% vs pcp). The signed contract backlog has continued to grow and it is estimated that \$13-15m of this backlog will be delivered and recognized as revenue in the FY23 period.
- Cash and receivables as at 30 June 2022 was ~\$27.7m, comprised of \$23.3m cash and \$4.4m receivables, with no debt. This position is just ~\$1.2m lower than six months prior (at 31 December 2021) evidencing the operating leverage in the business.



Revenue in Q1 FY23 of ~\$6.8m (+162% vs pcp).

Within this, recurring Subscription and reoccurring Transaction revenue was ~\$5.7.m (+167% vs pcp)



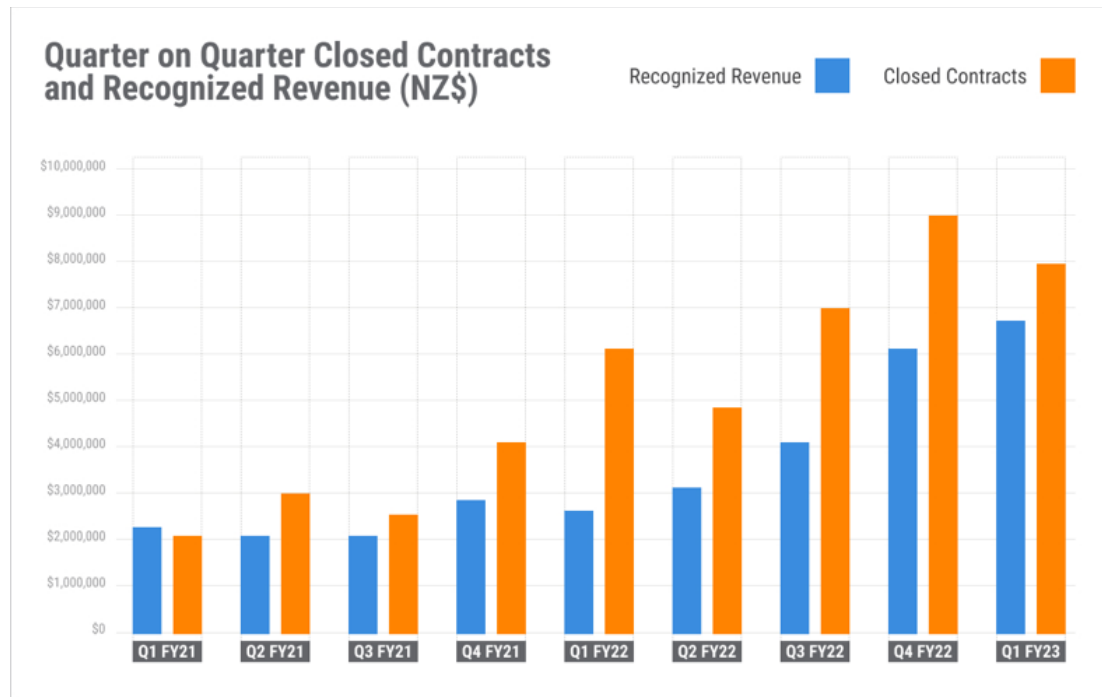
Takeaways:

- Recurring subscription and reoccurring transaction revenues (shown by the Green and Blue segments in this chart) dominate IKE's revenue mix.
- This revenue element continues grow positively because of the investment into extending software products.
- This is an important trend in terms of increased revenue quality that underpins predictable growth as IKE continues to execute on its solution, and Pole OS™, strategy.



Signed contracts in Q1 FY23 of ~\$8m (+31% vs pcp).

The signed contract backlog has continued to grow, and it is estimated that \$13-15m of this backlog will be delivered and recognized as revenue in the FY23 period.



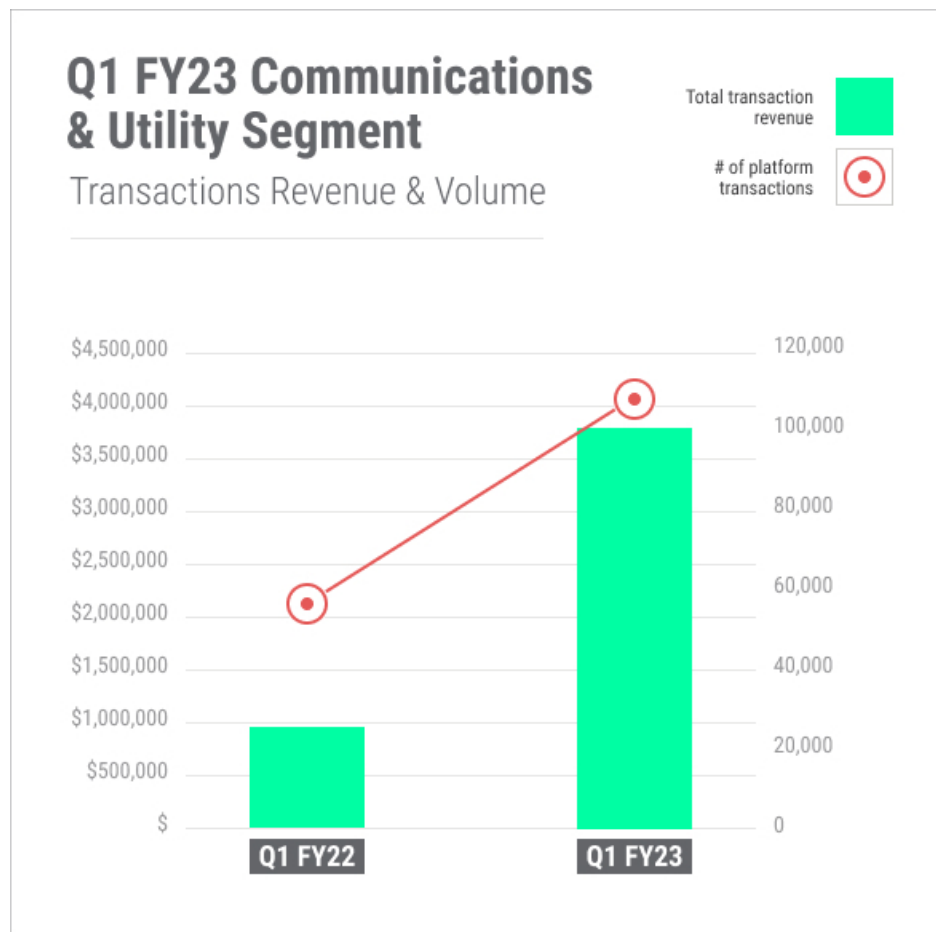
Takeaways:

- Chart shows the approximate nine-month correlation between the timing of signed contracts and subsequent timing to recognized revenue.
- This timing lag reflects that subscription and transaction contracts are delivered over time (normally 12 months), based on usage rates of IKE products by customers.



299% higher transaction revenue vs pcp

Substantial growth in platform utilization



Takeaways:

- Significant growth in transaction revenue has continued.
- This is one of the primary indicators of platform usage by IKE customers and is expected to remain a growth driver for the business.



Strong momentum across key metrics.

FY23 growth outlook underpinned by significant signed contract backlog.

	Q1 FY23	PCP (Q1 FY22)	% Change
Total revenue	\$6.8m	\$2.6m	+162%
Platform Transactions			
# of billable transactions	109k	58k	+87%
Platform transaction revenue	\$3.8m	\$1.0m	+299%
Gross Margin	\$1.6m	\$0.5m	+225%
FY22 Gross Margin %	41%	52%	
Platform Subscriptions			
# of enterprise customers	349	299	17%
Platform subscription revenue	\$1.8m	\$1.2m	+59%
Gross Margin	\$1.6m	\$1.1m	+53%
FY22 Gross Margin %	89%	92%	
Hardware & Other			
Hardware & Services revenue	\$1.1m	\$0.5m	+138%
Gross Margin	\$0.7m	\$0.2m	+219%
Gross Margin %	61%	45%	



Commentary & outlook

- The past quarter included the material expansion of various existing customers and saw several new and important tier-1 enterprise groups onboarded, including one the five largest engineering companies serving the electric utility market across the U.S.
- The first phase of this contract includes supporting a 10-year network hardening program for an electric utility in the South-West.
- Market development activity also featured training 325 engineers on IKE products and workflows at a major investor-owned utility in the southern U.S.
- Operating leverage is in place via the scalability of our software and our disciplined approach to operating expenses. Management and the Board remain cognizant of the importance to maintain a fortress balance sheet position, and driving this operational leverage to get to positive cash flow is front of mind.
- The outlook remains robust and we expect FY23 to be another significant period of growth. This is driven by the estimate that \$13-15m of our signed contract backlog will be delivered and recognized as revenue in the next three quarters of FY23 (noting that the ultimate timing of these contracts is subject to the execution speed of our customers).
- In addition, our sales opportunity funnel is strong and we anticipate a healthy run rate of new contracts will also close and be recognized in the FY23 period.



IKE speeds network construction & maintenance for electric utilities, communications, and engineering customers across North America, via three software solutions


Business model upshot:

- A recurring Subscription to access any IKE Solution
- Additive, reoccurring Fees based on usage
- Optional value-added products , such as IKE Analyze and IKE University

IKE, at a glance



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

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.



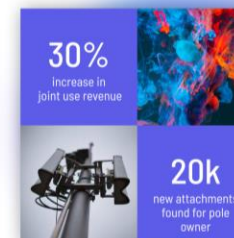
Industry Standard Pole Load Analysis

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.





Digitization and accuracy for faster network engineering, via the IKE Office solution

The screenshot displays the IKE Office software interface. On the left, a sidebar shows a project list for 'OCALC Demo_8_30_07' with items 1395 and 1385. Below this is a map view with 'Map' and 'Satellite' tabs, showing the location of the utility pole. The main view is a photograph of a utility pole with several annotations indicating measurements and equipment types:

- 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

On the right, a detailed data panel for pole 1395 is shown, including fields for Pole Number, Pole Id, Pole Tag Photos, Pole Type, Pole Owner, GLC, AGL, Location, Pole IKEphoto, and Equipment details.

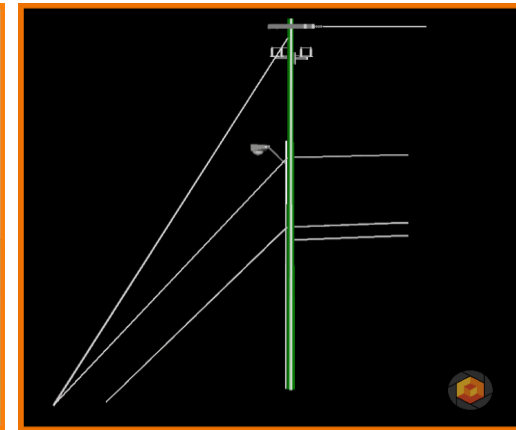
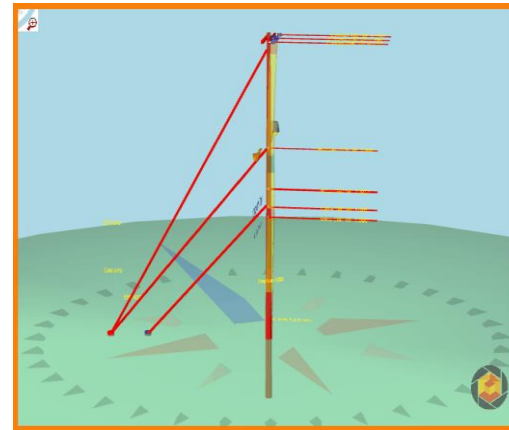
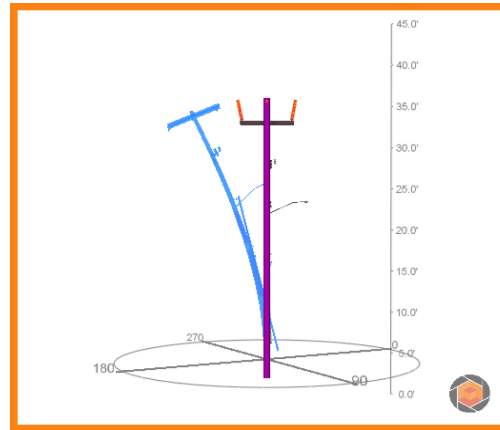
Field	Value
Pole Number	1
Pole Id	1395
Pole Tag Photos	1
Pole Type	Douglas Fir > 4 > 45
Pole Owner	UTILITY > POWER
GLC (")	29.5
AGL	36' 11"
Location	39.92423, -105.08779
Pole IKEphoto	4
Equipment 2	
Equipment #1 - Streetlights > Streetlight_8 ft. Arm 8.0 ft arm	
Type	Streetlights > Streetlight_8 ft. Arm 8.0 ft arm
Orientation	24.099
Quantity	1
Owner	UTILITY > POWER
Attachment Height	22' 4"
Bottom Height	Measure Height
Note	
Equipment #2 - Metal Risers > 3" Metal	
Type	Metal Risers > 3" Metal
Orientation	12.754
Quantity	1
Owner	UTILITY > POWER



Pole Loading Analysis, via the IKE Structural solution

Embedded customers include a 5 of the 10 largest investor-owned utility groups in the U.S.

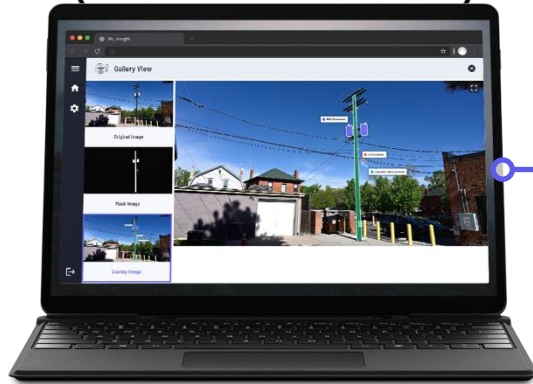
- Pole Loading
- Structural integrity
- Clearance Analysis
- NESC compliance



Low Code AI for any data or imagery to provide insights into distribution assets, via the IKE Insight solution



IKE Insight



Data source and image agnostic

 Existing Data Images	 Drones	 Thermal Imagery
 Field Devices	 Lidar	 Satellite

Integrates with existing applications, data, and systems, such as...

Joint Use Software			
Data Bases			
GIS Systems			
Cloud Providers			

API & Multiple File Types

JSON

KML

CSV

and more...

Dashboards



Example IKE Insight application

Automated pole segmentation & object detection



Generate ROI by automating manual analysis



Gain insights from new or previously collected imagery or data with configurable AI and predictive analytics (via Lidar, Thermal, Drone, Aerial, Tablets, or Phones, etc.)



Eliminate subjective errors caused by human analysis



Reconcile data and recognize patterns across massive data sets



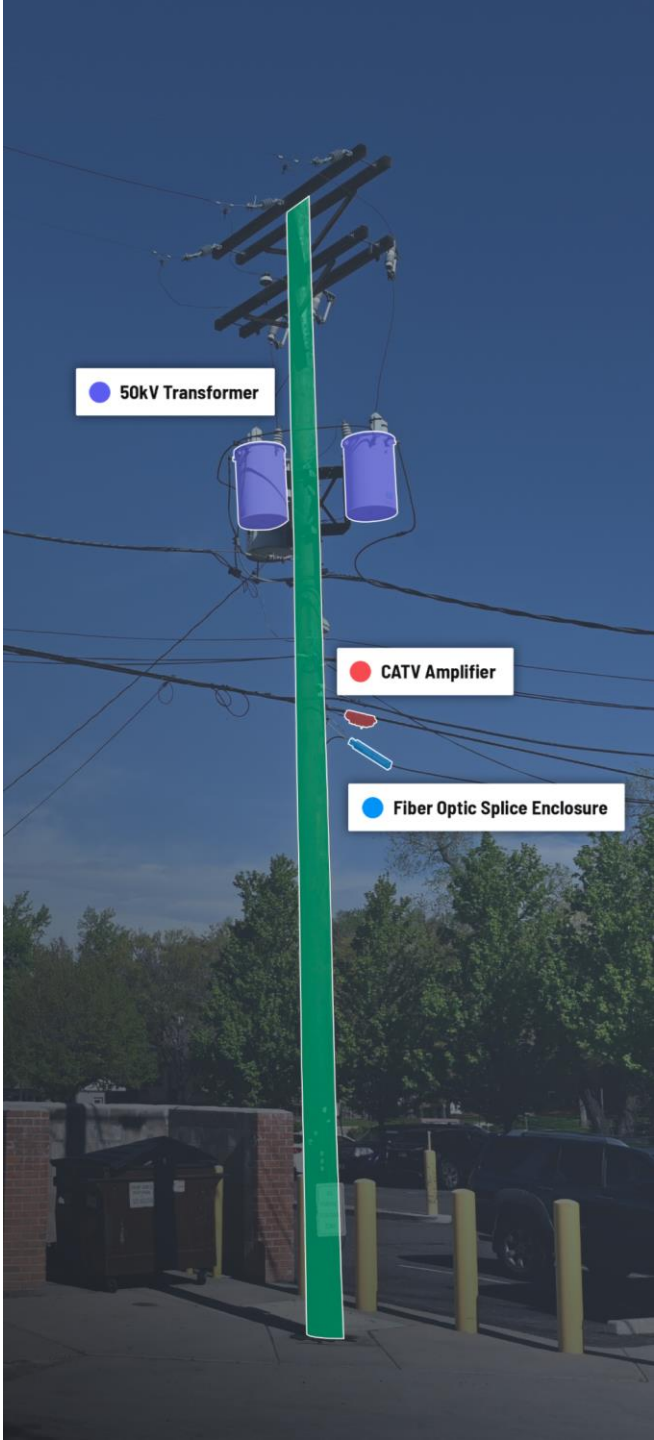
Reduce revisits with repeatable image-based analysis



Bolsters limited or less knowledgeable workforce skill sets through AI knowledge systems

Built to solve an array of industry use cases

- Utility pole audits and inspections
- Line degradation and vulnerabilities
- New insights from legacy audits (reuse of existing imagery and results)
- Quality assurance (as-builts)
- Pole ownership and/or dispute resolution
- Location validation
- Detailed pole framing and configuration identification





IKE is 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 tail winds

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

> 2,000 Engineering Service Providers

IKE improves the engineering design and maintenance process of poles



IKE is Meeting Market Demand

Leaning into the Digital Divide

Why in 2021 would a professional copywriter living in a rural US community need to park at a Taco Bell to access broadband?



Communications Market Macro market tail winds

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.



In good company

IKE has >350 sticky enterprise subscription customers and counting.....

With multiple expansion examples....



CYIENT



verizon[✓]



Allo



COX



Bell

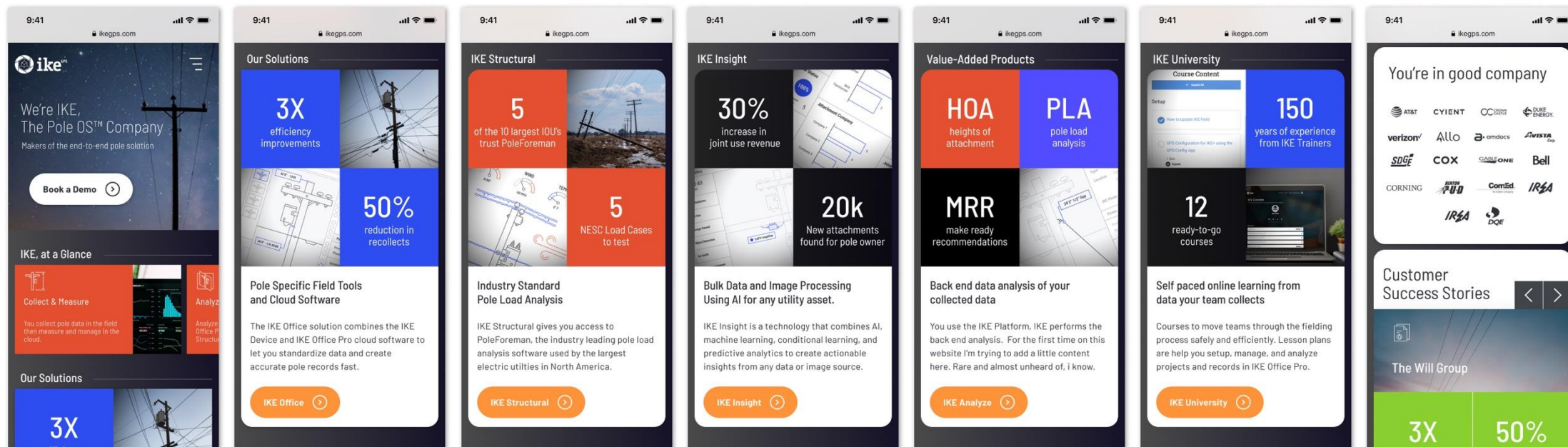
CORNING





Compelling productivity improvements

Embedding IKE in long term customer relationships with recurring and re-occurring revenue sources....





A direct sales and delivery model

Meet some of IKEA's Outside Plant experts, targeting to deliver the best CX in our industry





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, that 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 was the founding CEO of Chorus New Zealand from 2007 to 2017 where he led the deployment of New Zealand's national fiber network. Prior to Chorus Mark was CIO and COO of Spark (formerly Telecom NZ). Prior governance roles include Director of 2 Degrees from 2017 to 2020. The majority of his current portfolio is in the Infrastructure Sector and he is currently the Chair of First Gas, Tuatahi Fast Fibre, and a number of other private and public sector boards

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.



Thanks...

IKE's Purpose is Manaakitanga;
meaning We Rise by Lifting Others.

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

Who are focused on:

- Faster communications network deployment
- Improving the quality of power network data
- Keeping engineering crews out of harm's way
- Meeting the demands and mitigating regulatory risks

