



FOR IMMEDIATE RELEASE, 15 May 2023

IKE Appoints Brian Musfeldt as US-based Chief Financial Officer

IKE today announced that it has appointed Brian Musfeldt as its new Chief Financial Officer (CFO) to be based in the company's Colorado headquarters.

Stephen Fairbrother, IKE's current CFO, will leave the company that he joined in 2018 as financial controller to pursue other opportunities, with Brian taking over in June 2023 after a handover period.

Brian has a range of experiences relevant to IKE's industry and growth trajectory. Most recently he was CFO of Also Energy Inc., where he was part of the executive team that grew the business at more than 30% CAGR over six years and led its sale to NYSE-listed STEM Inc. for US\$652m. Prior to this, Brian has held CFO roles with companies including Zayo Bandwidth Inc. – a high-growth national fibre business, MST Global inc. - an industrial network and software provider for critical communication and network solutions, and Intermap Technologies Inc. – a SaaS provider of Geospatial data for infrastructure and other industrial applications. Brian, who has an MBA from Colorado State University, began his career as a Certified Public Accountant with six years at KPMG / Arthur Anderson as an audit manager focused on the high-tech & manufacturing sectors.

IKE CEO Glenn Milnes commented, " Stephen has played an important role in IKE's progress and growth these past years helping us to implement strong financial systems, teams, and disciplines, and I would like to thank him for his significant contribution. At the same time, we are excited to welcome Brian to work alongside myself and our US-centred leadership team in Colorado as we continue to build our business focused on the North American market. As noted, Brian's experiences are particularly well matched to IKE's industry and our growth goals."

Earlier in May, IKE provided a performance update that showed continued growth and operating leverage with FY23 revenue to March growing to \$30.8m, being 93% higher vs pcp.

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About IKE

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 core 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 IKE's software.

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