

For Immediate Release

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Orders for Stanley Smart Measure Pro exceed full year FY17 forecast

- Sales of ikeGPS' Stanley Smart Measure Pro product occurring at higher volumes than previously forecast.
- Orders for Europe in place for 30,500 units, or average volumes of 590 units per week across FY17. This is 17% higher than the previous forecast for 26,000 units, or average volumes of 500 units per week across FY17.
- All units to ship in the third quarter of FY17 with associated revenue recognized in that period.
- Potential for FY17 volumes to increase further subject to either follow-on orders for the US market or if expected additional European markets are addressed in the period.

ikeGPS CEO, Glenn Milnes, commented, "The initial FY16 launch and sell-through of the Stanley Smart Measure Pro in North America has been successful via Lowe's Home Improvement Stores, and we are pleased to have now received orders such that our full year FY17 targets, and FY16 actuals, for this product will be exceeded. The timing of launch across Europe has been influenced by a delay in sourcing a component within the product after a supplier's factory in Taiwan was impacted by an earthquake, and also revised go-to-market timetables in the UK, Germany and France. More generally we believe the long term global opportunity for our mobile platforms, being both Spike and the Stanley Smart Measure Pro, is significant and our vision remains to put these tools at the centre of targeted mobile enterprise workflows where assets are being assessed, analysed and managed. We are very pleased that these new European markets are moving forward so strongly."

ENDS

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