

21 February 2020

Issue of Performance Rights

Gentrack Group Limited (NZX/ASX: GTK) (**Gentrack**) advises that it has issued 217,141 PRs to senior executives for nil consideration under the Gentrack Long Term Incentive Scheme (**LTI Scheme**).

Each PR issued for this award under the LTI Scheme gives the right to receive one ordinary share in Gentrack, subject to the holder remaining employed by Gentrack until the end of the vesting period and achievement of the Performance Hurdle.

The vesting period for this award is from 1 October 2019 until the date the financial results for the year to 30 September 2022 are released.

The Performance Hurdle is that 50% of the PRs will vest if the Compound Annual Growth Rate (**CAGR**) in Earnings Per Share (**EPS**) of Gentrack over the three financial years of the measurement period is 7%. The number of PRs that vest increases linearly to 100% if EPS CAGR is 12%. The Performance Hurdle will be measured over the three years ending on 30 September 2022.

The Performance Hurdle for vesting of PRs granted in the future will be set by the Board at the time they are granted.

In connection with the issue, Gentrack advises the following details:

(a) Class of security and ISIN:	Performance Rights- ISIN: N/A
(b) Number of Performance Rights issued:	217,141
(c) Issue Price:	NIL
(d) Payment in cash:	NIL
(e) Amount paid up:	N/A
(f) Principal terms	See text above
(g) Percentage of total class of securities:	53.13%
(h) Reason for issue:	Issued under the Gentrack LTI Scheme
(i) Specific authority for issue:	Directors' Resolution
(j) Terms or details of issue:	Issued under the Gentrack LTI Scheme
(k) Total number of securities of the class after issue:	408,698
(l) Treasury Stock:	Not applicable
(m) Date of issue:	21 February 2020 (Grant Date: 1 October 2019)

ENDS

Contact

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About Gentrack

Gentrack provides essential software for essential services, pairing powerful platforms with deep market knowledge to help utilities and airports lower service costs, foster innovation and confidently navigate market reform. It employs over 550 people in offices across New Zealand, Australia, the UK, Singapore, USA and Europe and services over 200 utility and airport sites globally with its leading solutions.

Gentrack Cloud is a subscription-based billing, customer information, market interaction and portfolio analytics solution for energy and water utilities in markets where flexibility, uniqueness and compliance are essential. Its meter-to-cash capabilities and managed services offering are designed to enable utilities to differentiate their businesses in competitive markets, to deliver great customer service experiences, achieve lower service costs, launch innovative products and stay compliant with market regulations.

More information: www.gentrack.com

Veovo is Gentrack's world-class solution for airports, enabling them to unlock operational, revenue, concession and passenger insights across the airport ecosystem. Over 100 airports globally are using Veovo to operate more efficiently, uncover new growth opportunities and deliver outstanding guest experiences.

More information: www.veovo.com