

7 June 2025

## **icetana AI signs A\$3.6m strategic partnership with SoftBank Robotics Group, including equity investment and exclusive distribution rights in Japan**

### **Highlights**

- **icetana AI has executed four strategic agreements with SoftBank Robotics Group Corp. and its subsidiaries ("SoftBank Robotics Group"), with a total contract value exceeding A\$3.6 million.**
- **SoftBank Robotics Singapore Pte. Ltd. to become a significant strategic investor in icetana AI with an investment of A\$1.87 million, taking their equity position to 17.6% of total issued shares.**
- **SoftBank Robotics Corp. appointed as exclusive distributor for icetana AI in Japan, with a guaranteed minimum purchase commitment of US\$450,000 (~A\$693,000) on an annual recurring revenue basis.**
- **A\$1.08 million, three-year joint product development program to integrate icetana's AI analytics with SoftBank Robotics Corp's automation and security solutions.**

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icetana Limited (ASX:ICE "icetana AI" or "the Company"), a company building self-learning security AI software for large-scale surveillance networks, is pleased to announce it has agreed a multi-year strategic partnership with SoftBank Robotics Group Corp. and its subsidiaries ("SoftBank Robotics Group"). This partnership establishes a platform for significant commercial growth, product innovation, and regional expansion across Japan and Asia-Pacific.

The four executed agreements — a Subscription Agreement, a Global Partnership Agreement, a Distribution Agreement (Japan), and a Scope of Work for joint development, represent a total contract value exceeding A\$3.6 million, making this icetana AI's most significant strategic partnership to date.

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## Partnership overview

### 1. A\$1.87 million placement

icetana AI has entered into a binding Subscription Agreement with SoftBank Robotics Singapore Pte. Ltd. ("SoftBank Robotics Singapore") pursuant to which SoftBank Robotics Singapore will<sup>1</sup> acquire a 17.6% stake in icetana AI shares through its subscription for 93,683,262 fully paid ordinary shares in icetana AI at 2 cents per share, for a total consideration of A\$1.87 million. The price represents a 33% premium to the 15 day VWAP of 1.5 cents.

This strategic investment is intended to accelerate icetana AI's product development roadmap and support collaborative initiatives. This placement is scheduled to be completed on 13 June 2025. 49,868,997 of the shares are to be issued pursuant to the Company's placement capacity under Listing Rule 7.1 and the remaining 43,814,265 of the shares are to be issued pursuant to the Company's placement capacity under Listing Rule 7.1A.

### 2. Global partnership agreement and distribution agreement (Japan)

SoftBank Robotics Group has been appointed as icetana AI's exclusive distributor in Japan for an initial 12-month period. The relevant agreements include a guaranteed minimum purchase commitment of US\$450,000 (~A\$693,000) in annualised recurring revenue ("ARR") in Japan over the period 1 July 2025 to 30 June 2026<sup>2</sup>.

These agreements leverage SoftBank Robotics Group's established presence in Japan's enterprise and public sector markets, providing icetana AI with a strong local partner to drive adoption. It represents an extension of the Company's commercial foothold in the Japanese market, established over the past few years with existing local partner Macnica, Inc.

Macnica, Inc remains a global distributor, substantial shareholder and strategic partner in the Company. In collaboration with SoftBank Robotics Group, Macnica,

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<sup>1</sup> Subject to customary conditions precedent regarding compliance with warranties, solvency and ability to quote the shares on ASX.

<sup>2</sup> In the event that SoftBank Robotics Group does not make US\$450,000 of ARR sales (including renewals) to end customers in Japan during the period, SoftBank Robotics Group will place an order with the Company to make up the ARR shortfall by 30 June 2026. The Company's ability to recognise the full US\$450,000 of sales revenue as ARR may therefore be impacted, in particular if the exclusive distribution agreement is not renewed.

Inc will continue to distribute icetana AI's solution in Japan, allowing the Company to leverage the respective strengths and networks of both partners.

### **3. Multi-year development agreement**

icetana AI and SoftBank Robotics Corp. will engage in a multi-year, joint research and development program to enhance icetana AI's video analytics platform. Key initiatives include:

- Integration of icetana AI's solutions with SoftBank Robotics Group's automation and security technologies;
- Enabling seamless interoperability with external systems specified by SoftBank Robotics Group;
- Payment by SoftBank Robotics Corp. of A\$1.08 million in fees over three years for icetana AI's development activities, adding a further A\$360,000 to icetana AI's ARR.

## **Strategic context – SoftBank Robotics Group's AI leadership**

SoftBank Robotic Group is a global leader in technological innovation. Its collaboration with icetana AI complements this, aiming to extend AI capability by delivering intelligent video analytics for real-world environments. This collaboration reinforces SoftBank Robotics Group's commitment to fostering a comprehensive AI ecosystem.

As part of their go-to-market strategy in Japan, SoftBank Robotic Group intends to launch a "one-month free trial" campaign aimed at expanding sales in Japan. Customers will be able to use licences for up to 50 cameras, including advanced analysis, facial recognition and licence plate recognition functionality, free of charge for one month, allowing them to experience the value of icetana AI's solutions in their live business environment.

Kevin Brown, CEO of icetana AI, commented:

"Adding to our existing partnership with Macnica, this agreement with SoftBank Robotics Group represents a major step forward for icetana AI in Japan. Their global leadership in AI and commercial scale in Japan create an ideal launchpad for our next phase of growth. This partnership not only accelerates our expansion into key markets but also integrates our technology into some of the world's most advanced security platforms."

Kent Yoshida, Chief Business Officer at SoftBank Robotics Group Corp., commented:

“We are excited to collaborate with icetana AI to bring cutting-edge video intelligence to our customers. Their technology is a natural extension of our AI innovation strategy, and we look forward to driving growth together in Japan and beyond.”

## **Key terms of commercial arrangements:**

### **1. Subscription agreement**

- The contractual arrangement is between icetana AI and SoftBank Robotics Singapore.
- Total investment by SoftBank Robotics Singapore of A\$1,873,665 for 93,683,262 fully paid ordinary shares at 2 cents per share, for a 17.6% share stake.
- Board Right: Following completion of this subscription, SoftBank Robotics Singapore may nominate<sup>3</sup> one non-executive director of the Company while SoftBank Robotics Singapore holds at least 10% of the shares on issue in the Company. That nomination right expires as soon as SoftBank Robotics Singapore holds less than 10% of the total number of Company shares on issue, at which time the Subscriber must procure that its nominee director resigns (subject to certain exceptions (during the 12 months after the issue of the 93,683,262 shares, where SoftBank Robotics Singapore continues to hold at least 7.5% of the Company shares) which enable the nominee director to continue until they cease being a director due to operation of law or would in the normal course be required to stand for election or re-election.
- Following completion of this subscription, subject to certain exceptions (such as if SoftBank Robotics Singapore holds less than 10% of the total number of Company shares on issue), SoftBank Robotics Singapore has participation rights in order to maintain shareholding in future placements:
  - which would upon their issue comprise at least 1.5% of all shares on issue, and
  - with the exception of certain categories of security (such as a dividend or distribution plan, employee share incentive program, security purchase plan, pro rata issue); and
  - subject to the ASX Listing Rules, the Company's constitution and applicable law.

### **2. Global partnership agreement**

- The contractual arrangement is between icetana AI and SoftBank Robotics Group Corp.

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<sup>3</sup> SoftBank has not yet exercised its nomination right.

- SoftBank Robotics Group and its subsidiaries to be granted exclusive distributorship in Japan for 12 months with a minimum US\$450,000 ARR commitment.
- The agreement may be extended in future years based on performance. Ongoing revenues beyond the first year will be subject to further agreement between the parties.
- In the event that total orders received from SoftBank Robotics Group from 1 July 2025 to 30 June 2026 is less than US\$450,000 on an ARR basis (including renewals), SoftBank Robotics Group will place a purchase order for the shortfall to reach US\$450,000 on an ARR basis before 30 June 2026. The Company's ability to recognise the full US\$450,000 of sales revenue as ARR may therefore be impacted, in particular if the exclusive distribution agreement is not renewed.

### **3. Distribution agreement (Japan)**

- The contractual arrangement is between icetana AI and SoftBank Robotics Corp., a subsidiary of SoftBank Robotics Group Corp.
- The agreement prescribes terms supplementary to the Global Partnership Agreement in respect of SoftBank Robotics Group's distributorship in Japan, including with respect to placing orders, payment terms, and terms applicable to end users of the icetana AI products.
- The agreement is for an initial term of 12 months, with automatic rollover of successive additional periods of 12 months unless a party to the agreement gives the other party 40 business days' notice indicating it does not want the agreement to renew.
- Payment terms are:
  - 60 days from end of month of invoice issue, in respect of purchase orders where an end customer pays an annual licence fee on a monthly basis to SoftBank Robotics Corp.;
  - otherwise, 30 days from end of month of invoice issue.

### **4. Development agreement**

- The contractual arrangement is between icetana AI and SoftBank Robotics Corp.
- Payment by SoftBank Robotics Corp. of A\$360,000 per annum for three years. Ongoing revenues beyond the first three years will be subject to renewal of the agreement.
- icetana AI retains core intellectual property, while SoftBank Robotics Corp. receives a perpetual licence for SoftBank Robotics Corp.-specific developments.
- Payment terms are 30 days from end of month of invoice issue, with the following invoicing schedule:
  - 30 June 2025: A\$180,000
  - 30 June 2026: A\$360,000
  - 30 June 2027: A\$360,000
  - 30 June 2028: A\$180,000

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Authorised for release by the Board of icetana Limited.

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**About icetana AI**

icetana AI builds self-learning security AI software for large-scale surveillance networks.

Security operators often have thousands of cameras to monitor and IT teams need to configure these camera streams. icetana AI offers a practical solution.

Its AI technology learns what's normal for each camera, identifying and reporting any unusual or potentially dangerous events in real time.

Designed to handle large scale surveillance networks, icetana AI's technology eliminates the need for individual camera stream configurations or rule-setting.

The company provides AI video analytics software, hardware, and cloud solutions, serving diverse industries including guarding services, retail, hospitality, public safety, transportation, education, and large enterprise.

icetana AI has a global footprint, with its AI solution used across 30+ clients, 75+ sites, and 16,000+ cameras and 15+ countries.

**About SoftBank Robotics Group**

SoftBank Robotics Group has been at the forefront of robotics technology development since the launch of its humanoid robot Pepper in 2014. The group has consistently introduced innovation, including autonomous cleaning robots in 2018, multi-tray delivery robots in 2021, and automated logistics solutions consulting in 2022. Leveraging extensive knowledge and operational data, SoftBank Robotics Group is playing a pioneering role as a Robot Integrator (RI) by providing effective robotic implementation solutions. With a global presence in 21 locations across 9 countries, SoftBank Robotics Group's robots are deployed worldwide. The group is committed to advancing towards a society where people and robots coexist through robot transformation (RX).

## **Forward-looking statements**

This announcement contains forward-looking statements. Those forward-looking statements reflect views held only as at the date of this announcement. Any such statement is subject to inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement, and such deviations are both normal and to be expected. Recipients must make their own assessment about the likelihood of a matter, about which a forward looking statement is made, occurring. The Company makes no representation about the likelihood of a matter, about which a forward-looking statement is made, occurring.

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