

ASX RELEASE

22 May 2024

First Purchase Order Received Under Intelligent Monitoring Group (ASX:IMB) White Label Partnership

Highlights

- **New white label partnership with Intelligent Monitoring Group Ltd (ASX: IMB, "IMG") to launch Scout-powered ADT-branded home security products into Australia and New Zealand**
- **IMG has placed an initial hardware order of A\$250k to support the initial sales launch in Q1 FY25**
- **IMG is Australia's biggest and fastest-growing home security group and owns the local business of ADT Security, a globally recognised brand**
- **IMG plans to sell Scout's DIY solutions to Australian customers through its ADT, retail and inside sales channels**

Home security provider Scout Security Ltd (ASX: SCT), "Scout" or "the Company") is pleased to advise that an initial hardware order has been received under the new partnership with Intelligent Monitoring Group Ltd (ASX: IMB, "IMG"), through which Scout and IMG will bring DIY security to Australia and New Zealand.

As announced in the Company's Quarterly Activities Report released on 30 April 2024, Scout and IMG have signed a Master Services Agreement (MSA) under which Scout will develop a version of its white-label WiFi sensing home security solution for the Australia and New Zealand markets on behalf of IMG, under the ADT brand. The key terms of the MSA are summarised below. Having worked together closely on integrations and branding, the parties have now agreed to a go-to-market strategy with the first sales anticipated in early Q1 FY25 and a first hardware order of A\$250k already received.

With over 9 million households in Australia alone, and a general lack of affordable home security solutions available, the market is poised for an entrant to meet this demand. This IMG partnership provides SCT with access to the under-served Australian market, which has been a goal of the Company since listing. At this early stage in the partnership, SCT is not able to quantify the potential revenue that may be generated under the partnership.



IMG is the largest player in security monitoring services in Australasia. Its monitored security and IOT solutions ensure the safety and protection of Australian businesses, homes and individuals 24 hours a day, 365 days a year.

In June 2023, IMG acquired the Australia and NZ business of ADT Security, creating Australia's biggest home security group with a globally recognised brand. With the addition of the ADT customer base, IMG is now also the fastest-growing security company in the region, with over 200,000 monitored security lines across Australia and New Zealand.

The rollout will incorporate traditional DIY (hub and spoke) white label as well as WiFi Sensing DIY based security products, with IMG planning to sell Scout's DIY solutions to Australian customers through its ADT, retail and inside sales channels. Scout intends to sell the products through well-known Australian retail store networks and through ADT's monitoring service dealer network.

WiFi Sensing uses disruption of WiFi waves in the house as the basis of a home security solution. It allows customers to access home security with minimal equipment that they may already own, reducing barriers to entry with accuracy exceeding traditional sensors. Scout is one of the only white label DIY security offerings available to enterprises today and the only one with white label WiFi Sensing.



Scout Security CEO, Ryan McCall, said:

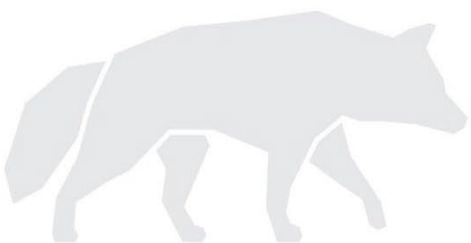
"We are delighted to welcome Intelligent Monitoring Group as a partner and look forward to launching jointly developed security products and services into the Australia and New Zealand markets. We are proving the WiFi Sensing security sales model with other partners and view this next generation offering as a catalyst to accelerate our growth."

"Australia remains a key target market for Scout, and with limited DIY options currently available in the market, combining IMG's sales capabilities with Scout's cost-effective business model should provide us with a path to rapid expansion."

Intelligent Monitoring Group CFO, Jason Biddell, said:

"IMG is committed to growing market penetration of monitored alarms by following the US trend of Self Install and Do it With Me alarm systems like Scout, that offer the homeowner the full flexibility of a system that suits them whilst being backed by a Grade A1 security monitoring centre."

"Scout's price point opens up the retail channel to our ADT division as well as capitalises on value conscious customers we can't satisfy today."



Summary of Master Service Agreement

The key terms of the MSA are summarised below.

Scope of Work	Scout will supply IMG and its affiliates with a complete set of DIY security solutions (including WiFi sensing security) for IMG to sell through various channels in its markets.
Term	The MSA will continue in effect for 1 year and will automatically renew thereafter on an annual basis for successive one-year terms unless terminated.
Termination	<ul style="list-style-type: none"> • Either party may terminate the MSA immediately upon written notice of termination in the event the other party commits a material breach, and such breach continues uncured for 30 days after notification. • Either party may terminate the MSA immediately upon written notice of termination to the other party, in the event the other party becomes insolvent or bankrupt (or similar). • Either party may terminate the MSA for any or no reason upon written notice to the other party at least 90 days prior to the expiration of the Term.
Pricing	Prices for products and related services under the MSA will be determined by the parties at the time that orders are placed and will be itemised according to service levels, product specifications and product quantities.

The MSA otherwise contains other provisions (such as in relation to confidentiality, warranties and indemnities) considered standard for an agreement of its nature.

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About Scout Security Limited

Scout Security Limited (ASX: SCT) is a white label security-as-a-service platform and product suite powering recurring revenue for some of the largest security, internet service and telecommunications providers in the world. Scout's simple and affordable DIY approach puts security within reach for millions of residential homes, small-to-medium businesses and multi-tenant buildings.

Scout was recognised as one of Forbes' "Best Home Security Companies of 2022" and was named the "Best DIY Security System Provider of 2023" by CBS Essentials. Scout's design-centric offering gives users complete flexibility around connected home security, allowing the system to integrate with other best-in-class IoT devices and offering flexible monitoring options.

Scout is an official partner of Amazon Alexa and Google's Assistant. Scout is also an Amazon Alexa Fund portfolio company.

