

New \$3.5 million long-term contract secured with Statewide Developments – strengthens existing strategic partnership

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- **5 year agreement to supply embedded network to Kingsway Towers**
 - **Follows initial \$2.1m contracts with property developer Statewide Developments to supply embedded network to Sol Rio & Aqua Villa**
 - **\$118,000 in upfront capital costs to be received**
 - **Significant addition to project pipeline - INT focused on cultivating strategic partnerships to provide increasing access to new projects**
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MELBOURNE 2 Feb 2011. Utilities management provider, Intermoco Limited (ASX: INT), today announced that the Company has entered into a 5 year agreement with leading Melbourne based property development, Statewide Developments, to supply and install an embedded network to a new residential development property. The agreement is for the supply of electricity, voice and data services to 425 tenants of the Kingsway Towers property which is now commencing the construction phase.

The company expects to receive a total of \$3.5 million in revenue over the five year period with an additional \$118,000 in capital costs to be received in the third quarter of FY2011/12 once the development is completed.

The new contract follows from a previous agreement to provide embedded network services to another property managed by Statewide Developments.

Intermoco Chief Executive Officer, Ian Kiddle said: “We are pleased to announce a strengthening of our relationship with Statewide Developments with the addition of Kingsway Towers. The company now has secured a number of long term contracts in the past 10 months with an increasing stable of strategic partners significantly bolstering project flow and future contract opportunities.

“The agreement illustrates Intermoco’s strategy to establish and cultivate partnerships with property developers to gain access to an increasing range of new and existing properties. The Company’s strategic partnerships underpin the expected growth in revenue as new developments continue to come online, and with more and more developers utilising Intermoco’s embedded network services, Intermoco is gaining increasing scale in its recurring revenue base.



“This Agreement is further evidence of the strong demand Intermoco is receiving for Intermoco Connect, and while construction of the Kingsway Towers site is only now commencing, to be engaged at the outset to provide essential utilities and management platform is a strong endorsement of our service offering,” Mr Kiddle added.

Statewide Developments, Michael Touma (Director) commented: “We have entered into an agreement with Intermoco as we commence construction of the Kingsway Towers which will be a landmark residential building in Melbourne. The forecast performance and value add provided by Intermoco’s embedded network service on the previous 2 property developments (Sol Rio & Aqua Villa) meant we could immediately contract the company’s service to support our latest project and expect to continue to strengthen our relationship as we bring new projects into commission.”

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About Intermoco Limited

Intermoco is an Australian public company listed on the Australian Stock Exchange (ASX: INT) based in Melbourne. The company is a leading provider of water, energy voice and data management solutions with a focus on the provision of embedded networks. Intermoco provides a world class end-to-end internet-enabled energy metering and resource management solution to utilities, corporations, local councils and government departments to help them monitor, manage and minimise their consumption of electricity, gas and water.

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