

24 September 2009

ASX Announcement

Hickory Developments embedded networks partnering agreement

Intermoco's (ASX:INT) Melbourne, a leading water and energy, voice and data management company, is pleased to announce that it has received a Letter of Intent from Hickory Developments Pty Ltd, (www.hickory.com.au) a major Australia wide property developer, concerning a partnering agreement for the provision of embedded network services for their property developments.

The embedded networks include the supply of electricity, voice communications and data services to all tenants of all buildings to be constructed by the property developer. Hickory Developments constructs up to ten (10) developments per year.

Intermoco and its strategic business partner NEC will provide the necessary equipment and wholesale services to the tenants and will provide hardware and project services, billing, maintenance and support of equipment and the management of all collection and marketing activities. The letter of intent provides for a profit sharing arrangement of the embedded networks, which will see the profits split equally between both parties.

The first development is in Melbourne with almost 200 apartments and is expected to generate revenues of up to \$3 million over 5 years.

Mr Ian Kiddle, Intermoco's Director of Business Development said that Intermoco's world leading technology, and the fact that it was Australia's largest embedded network provider offering a complete turn key solution, had lead to the signing of the Letter of Intent with Hickory Developments.

"Intermoco is one of the very few companies able to offer complete embedded network solutions that includes, energy, water and voice and a data and this Letter of Intent is further evidence that the market sees real value in our service offering. I am particularly excited by this agreement, as it is the first of many that will result as a consequence of our new partnership with Hickory Developments."

Intermoco currently has one hundred and twenty (120) embedded networks throughout Australia and is working with NEC and their customer base of over sixty four thousand (64,000) customers on the provision of Intermoco's managed services.

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About Intermoco Limited

Intermoco is an Australian public company listed on the Australian Stock Exchange (Code: INT) based in Melbourne. The company is a leader in the provision of remote monitoring and control technology solutions through its Utiligy brand. Utiligy 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. The Utiligy application has been successfully deployed in all major states in Australia and in Malaysia, Thailand, New Zealand and Hong Kong. For more information please visit the Company's website at www.utiligy.com.au.