



27 October 2020

Media Release

For immediate release

Wellington signs commercial agreement with Imbera for supply of IoT hardware and data services.

Wellington Drive Technologies (Wellington) is pleased to announce that it has signed an agreement with Imbera Cooling (Imbera) for the supply of custom connected hardware and data services to support Imbera's current and future requirements.

Wellington will be the exclusive supplier of connected controllers, software and data services to Imbera. Wellington will provide versions of its cloud connected hardware bundled with the associated IoT application software (apps) and data services that have been customised to meet Imbera requirements.

Wellington and Imbera will collaborate on products and services to support a range of Imbera customers with connected refrigeration solutions. The agreement includes the following key terms:

- a contract term of three years, renewable based on competitive assurances;
- providing technology solutions including software apps and platform customisation;
- ability to sell IoT products outside of the partnership and for Imbera to continue selected internal projects, and adherence to existing Wellington and Imbera customer agreements;
- Wellington to make available new product developments and provide support services to a defined level based on sales volumes.

Initial sales of the custom controller and bundled data services are expected to start in the first half of 2021, subject to the completion of a customised connected controller product launch (planned for fourth quarter 2020) and the commencement of Imbera customer agreements.

The financial effects of the Imbera agreement will not emerge until 2021, and are then expected to be materially positive, notwithstanding the continued uncertainty on overall customer demand as a result of COVID related restrictions.

Wellington CEO, Greg Allen commented "This agreement represents a significant business opportunity for Wellington with annual Connect SCS volumes above 100,000 units potentially achievable as the agreement

® is a registered Trade Mark of Wellington Drive Technologies

WT 9446

Wellington Drive Technologies Ltd

P: +64 9 477 4500 **E:** info@wdtl.com

21 Arrenway Drive, Rosedale, Auckland 0632

PO Box 302-533 North Harbour, Auckland 0751, New Zealand

www.wdtl.com



progresses towards volume over the coming years. Imbera is a long-time customer of Wellington and we are very excited to be able to support their ventures and collaborate to support the commercial refrigeration industry with new connectivity-based managed services. This is further affirmation of the value of Wellington's IoT solution by one of the largest commercial refrigeration manufacturers in the world."

Carlos Montoya, Imbera COO "Our company is developing a range of services to better serve our customers and help them maximise the value of their refrigeration assets. The product partnership with Wellington combines our engineering and customer expertise with Wellington's engineering capability and product strategy to the benefit of our customers. We are looking forward to working with Wellington as an Imbera current and new ventures growth partner."

About Wellington Drive Technologies

Wellington is a leading provider of IoT solutions, cloud-based fleet management platforms, energy-efficient electronic motors and connected refrigeration control solutions. It serves some of the world's leading food and beverage brands and refrigerator manufacturers, and offers proximity-based marketing for Smart Cities to the Australian market. Wellington's services and products improve sales, decrease costs and reduce energy consumption. Headquartered in Auckland with a global reach, Wellington is listed on the New Zealand stock exchange under the ticker symbol NZ:WDT

For further information visit www.wdtl.com

About Imbera

Imbera is a world leader in the commercial refrigeration industry. Since 1941, it has dedicated itself to the design, development and manufacture of commercial refrigeration equipment. With production plants in Mexico, Brazil and Colombia, and sales offices in 11 countries, it is the only company in the entire American continent that offers both the sale and integral maintenance of commercial coolers. Imbera develops its own technology, which provides energy savings and adapts to its customer's cooling strategies.

For further information visit www.imberacooling.com

Contact:

Greg Allen
Chief Executive Officer
Phone +1-778-238-6494

Steve Hodgson
Senior Vice President, Commercial
+64 21 843-029