

26th May 2022

ASX Announcement

ETHERSTACK PLC [ASX:ESK]

("Etherstack" or the "Company")

Correction to presentation

The Company provides this replacement page 18 to address a typographical error in Slide 18 of the investor roadshow presentation pack released earlier today. The 4th bullet point should have been an “and”, with the sentence reading: “The majority of revenues from this contract will be recognised in 2022 and 2023.....” which is consistent with previously announced information on this contract. Etherstack has a 31 December financial year end.

Authorised for release by David Carter

Enquiries

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Media:

About Etherstack plc (ASX:ESK):

Etherstack is a wireless technology company specialising in developing, manufacturing and licensing mission critical radio technologies for wireless equipment manufacturers and network operators around the globe. With a particular focus in the public safety, defence, utilities, transportation and resource sectors, Etherstack's technology and solutions can be found in radio communications equipment used in the most demanding situations. The company has R&D facilities in London, Sydney, New York and Yokohama.

Solid pipeline of contract wins driving growth

First Carrier contract - Samsung for MCPTX

- US\$8.5m contract covering licences, integration & initial 3 years of support
- Contract delivery in 2021, 2022 & 2023
- Majority of contract revenues recognised in 2022 and 2023, with support starting late 2022

Strategic contracts

- Initial direct AT&T contract win
- Substantial delivery on the December 2020 announced Australian Department of Defence project
- Expansion and follow-on orders received and delivered for RCMP and Rio Tinto

UK and Australian government deals

- UK Ministry of Defence
- Australian Department of Defence
- Australian Department of Home Affairs

Strategic strengths

- Growing recurring revenues
- Healthy pipeline including Samsung MCPTX contracts
- Intellectual property portfolio developed over +20 years
- Resilience through Covid-19 pandemic
- Positive exposure to infrastructure and government spending