

1 April 2021

Company Announcements Office  
Australian Securities Exchange  
Level 4  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**Zetron acquisiton presentation**

Please find attached a copy of Codan Limited's Zetron acquisition presentation dated 1 April 2021 for release to the market.

Yours faithfully



Michael Barton  
Company Secretary  
On behalf of the Board

This announcement was authorised for release to the market by the Board of Directors.

Codan is a technology company that develops robust technology solutions to solve customers' communications, safety, security and productivity problems in some of the harshest environments around the world.

**FOR ADDITIONAL INFORMATION, PLEASE CONTACT:-**

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Company Secretary & CFO  
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Codan Limited  
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CODAN

# ZETRON ACQUISITION

**Donald McGurk**  
Managing Director & CEO

**Michael Barton**  
Chief Financial Officer

**Scott French**  
President – Critical Communications

1 APRIL 2021



# IMPORTANT NOTICE AND DISCLAIMER

## Disclaimer

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This presentation contains summary information about the current activities of Codan and its subsidiaries. The information in this presentation does not purport to be complete nor does it purport to contain all the information that a prospective investor may require in evaluating a possible investment in Codan. This presentation should be read in conjunction with Codan's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (ASX), which are available at [www.asx.com.au](http://www.asx.com.au).

Statements in this presentation are made only as of the date of this presentation unless otherwise stated and the information in this presentation remains subject to change without notice. Codan is not responsible for providing updated information to any prospective investors.

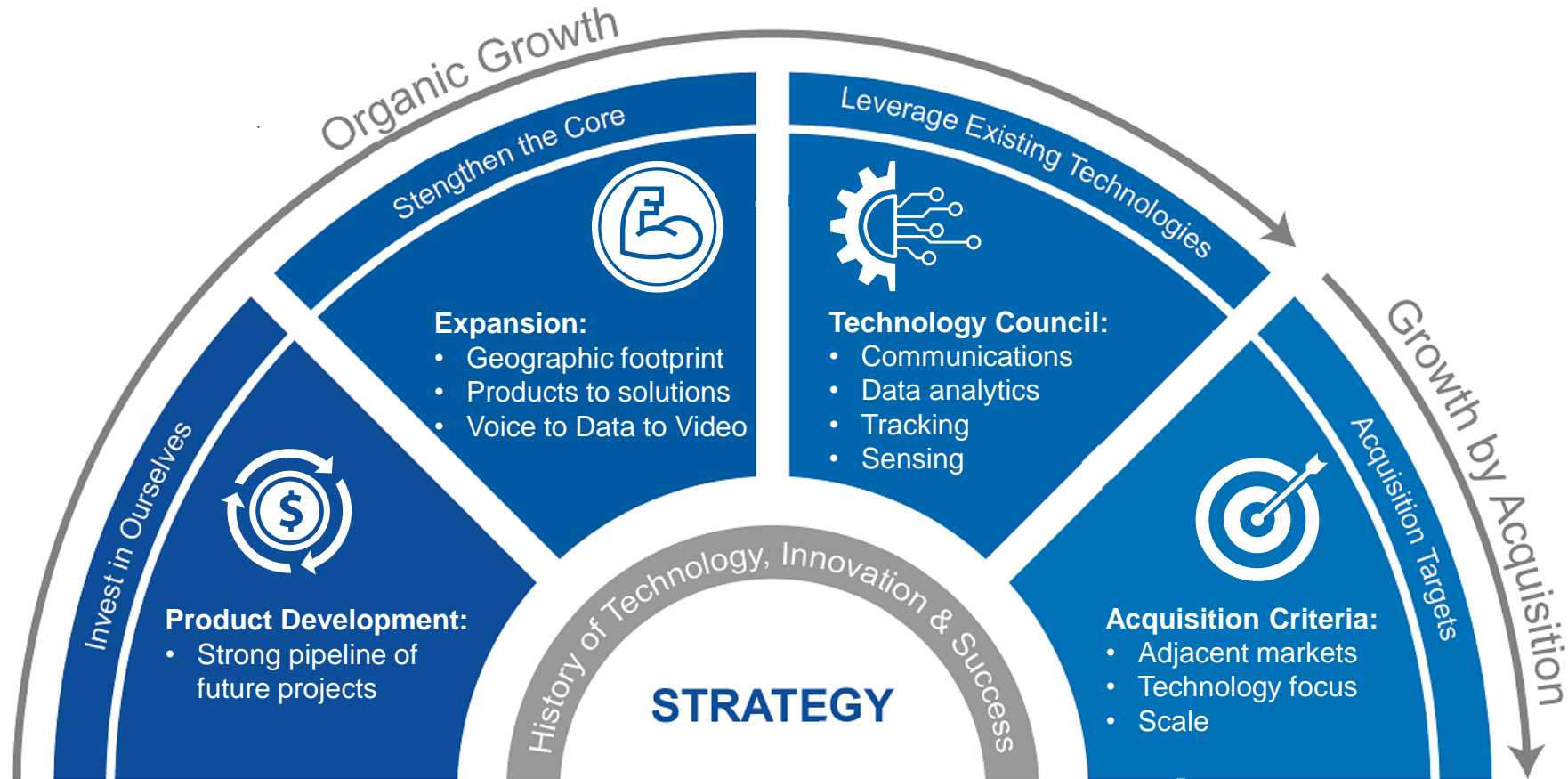
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Should you have any specific queries in respect of this disclaimer please contact Codan directly.

# STRATEGIC GROWTH PLAN

Transforming lives through innovation, wherever you are



# CODAN ACQUIRES ZETRON

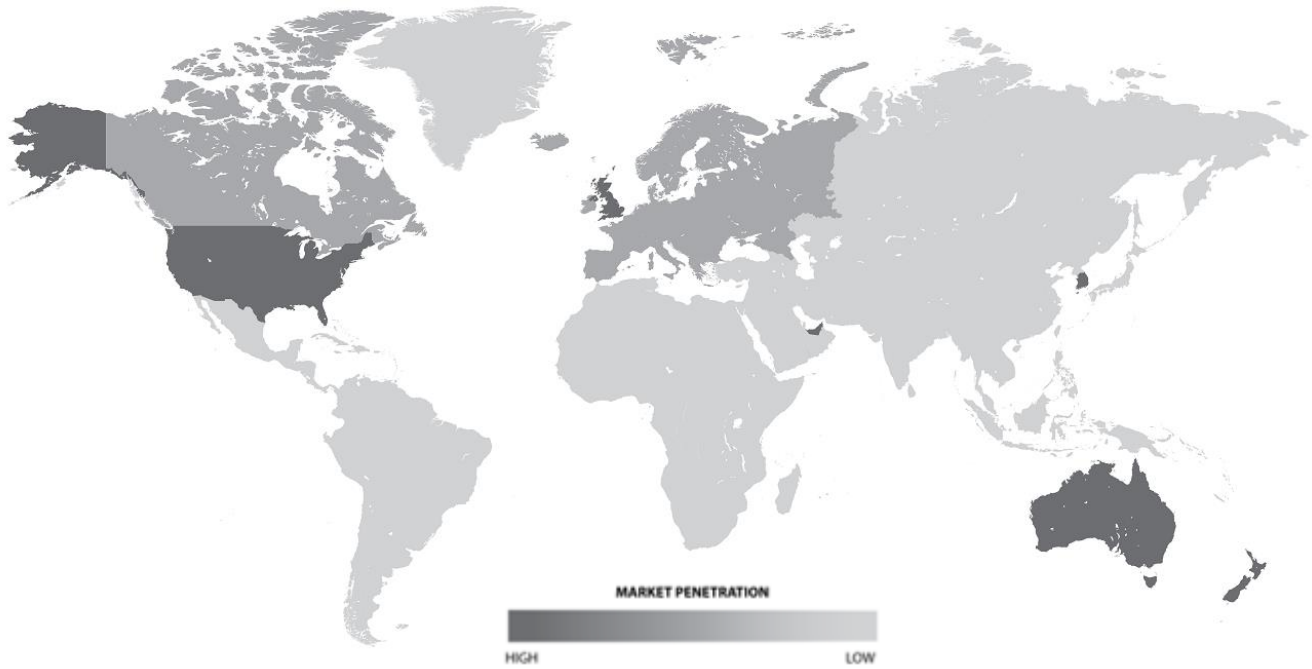
An end-to-end mission-critical communications solutions provider

US\$ 45m  
purchase price

30 April 21  
target settlement date

~US\$ 45m  
revenue

~50%  
gross margins



3 sites across the globe

USA (HQ) EMEA AUSTRALIA

40 years of service

220 employees

300 distribution partners

40,000 operator positions installed

## SCOTT FRENCH PRESIDENT – CRITICAL COMMUNICATIONS

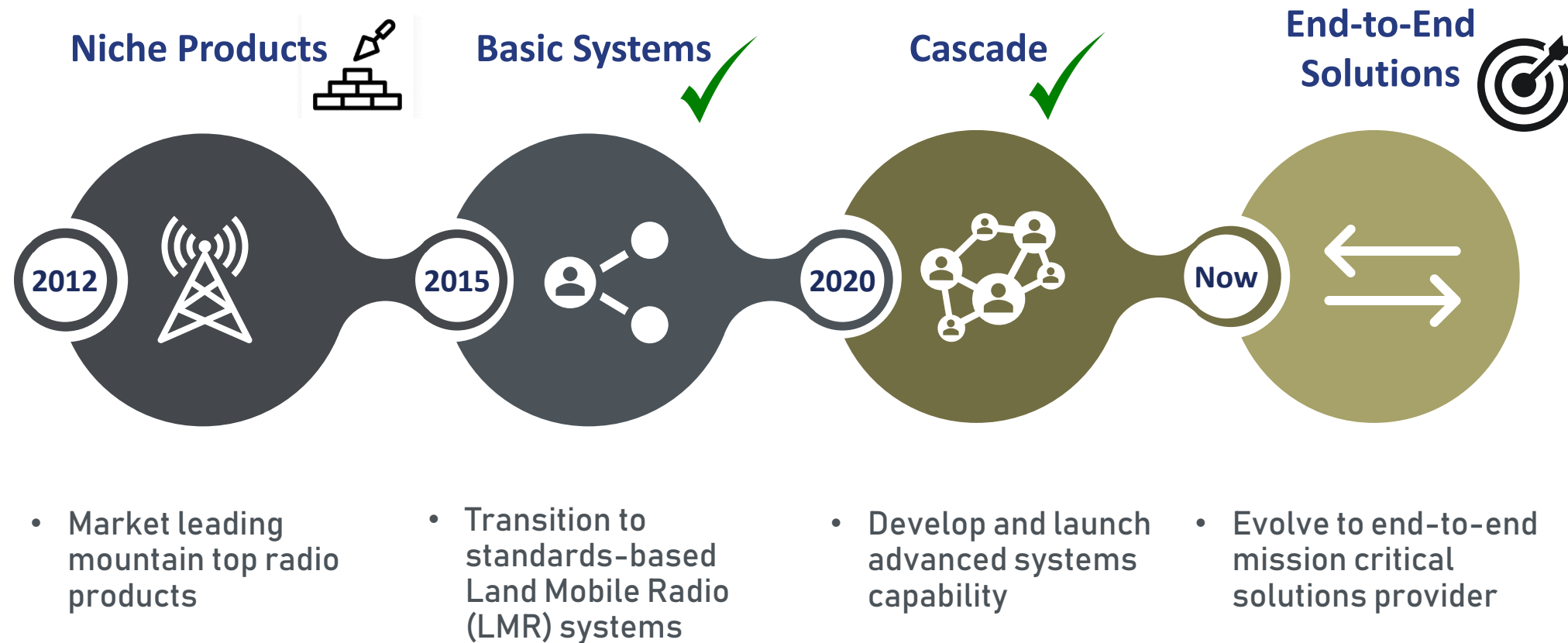
30 years serving the public sector:

- US Department of Army
- Motorola
- Panasonic
- Zetron
- Codan

On track for consecutive record years

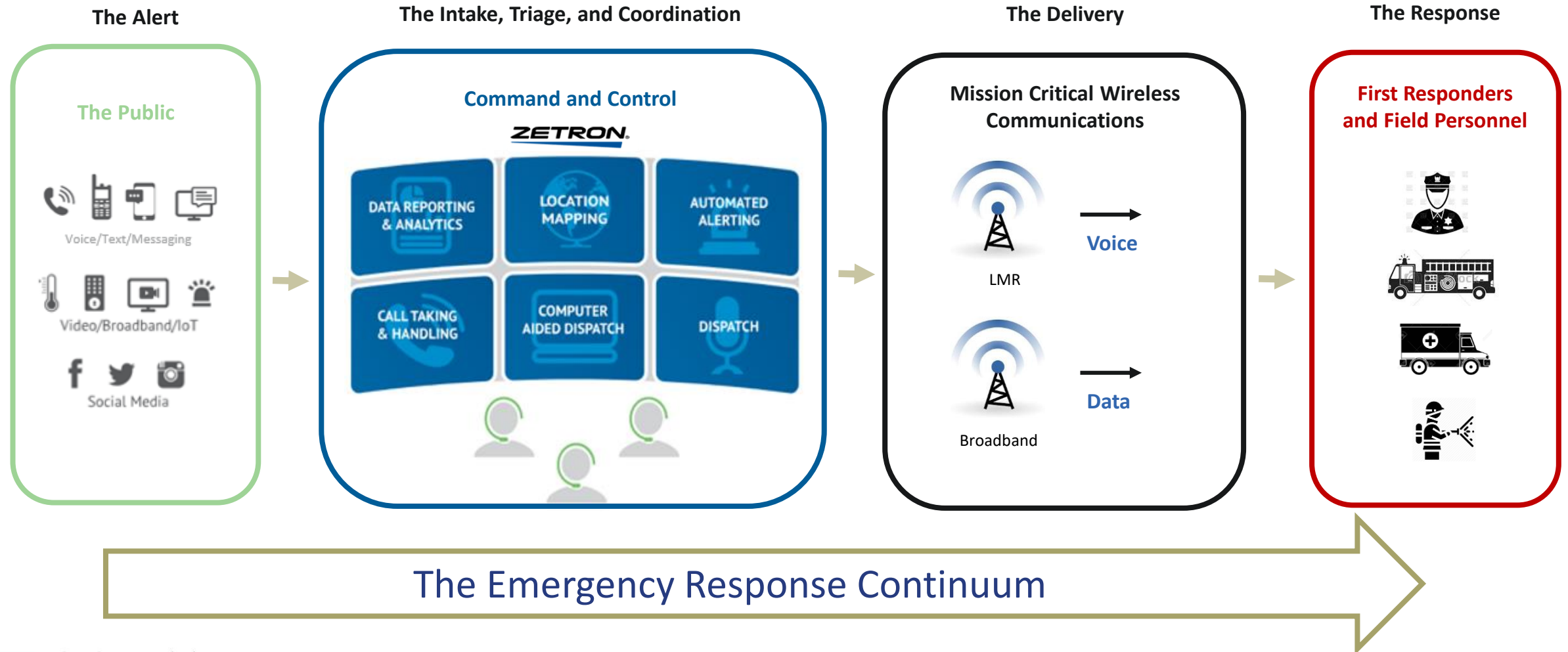


# CRITICAL COMMUNICATIONS EVOLUTION



# PUBLIC SAFETY COMMUNICATIONS

## Strategic fit of Zetron with Critical Communications



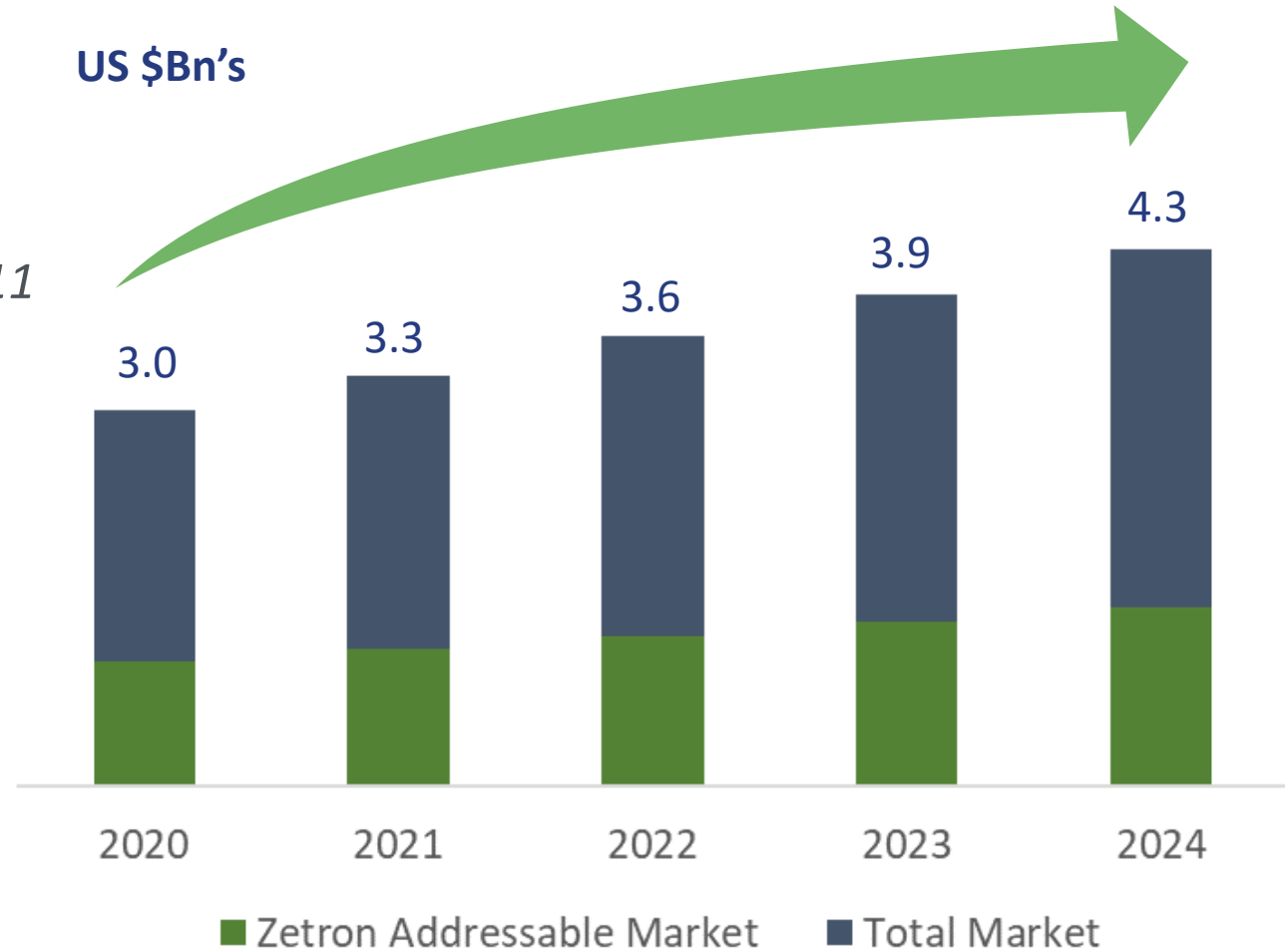


# COMMAND AND CONTROL

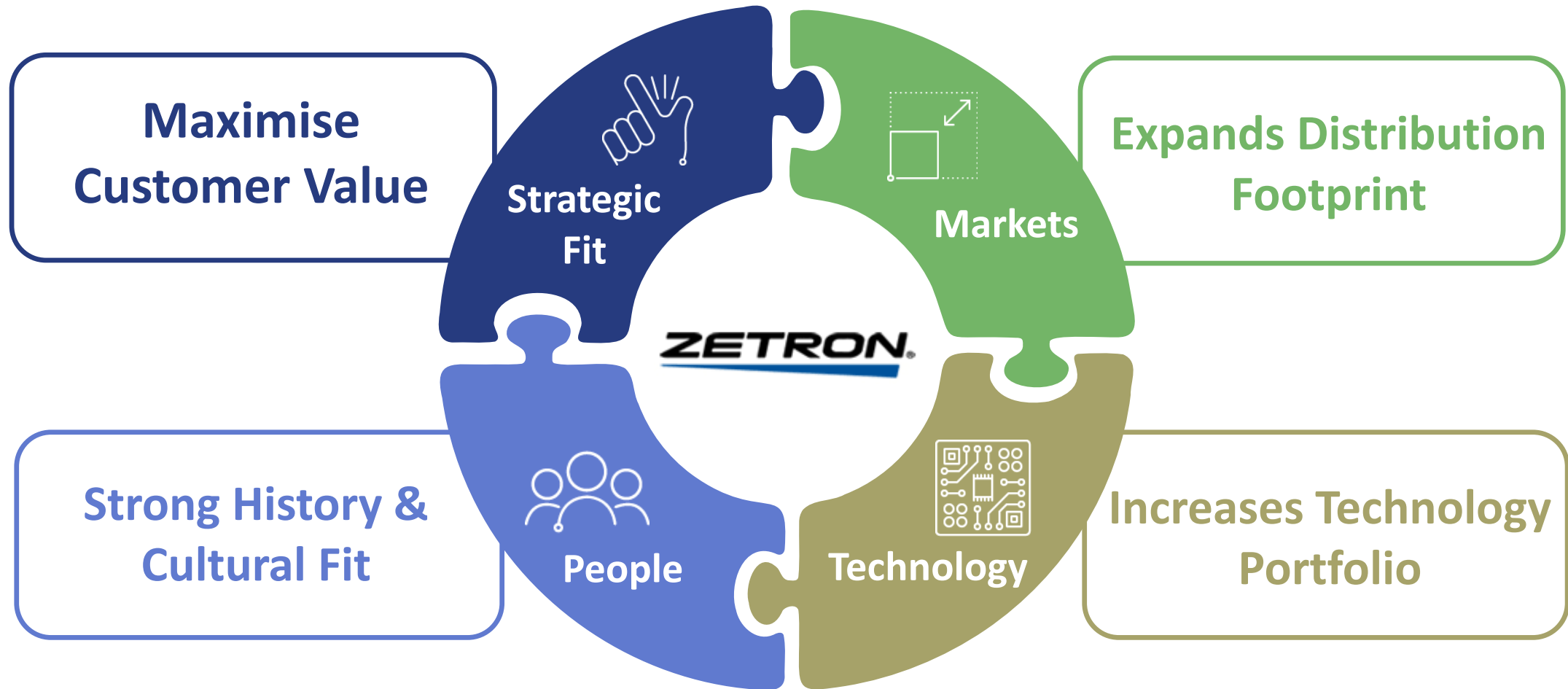


Addressable market expected to grow at 9.3% per annum<sup>1</sup>

- Growth driven by expected \$15B funding for NG911
- Motorola and AT&T are dominant
- Only Zetron and Motorola offer full suite of applications
- Zetron focused on rural and suburban market
- Zetron opportunity approximately 1/3 of total market
- Targeting EBITDA of AUD \$8m in FY22



# WHY IS CODAN THE RIGHT OWNER?



# CRITICAL COMMUNICATIONS – NEXT 2 YEARS

A Public Safety Communications Company

