
18 June 2024

SenSen signs new National Heavy Vehicle Regulator contract order

Highlights:

- *New contract order for ANPR fitout of eight new vehicles.*
- *Extension of NHVR's original 32-camera commitment until 30 June 2025.*
- *Contract value \$0.8M in FY 2025.*
- *The NHVR's intention is to expand deployment, including in Queensland, as a result of a successful initial rollout under the standing offer contract.*
- *This contract extends one of SenSen's most significant contracts to date, generates additional upfront and expected yearly revenue.*

Melbourne, Australia – Live Awareness AI solutions provider SenSen Networks Limited (ASX:SNS) (“SenSen” or “the Company”) is pleased to announce a new order from major customer, the National Heavy Vehicle Regulator (NHVR), regulator of heavy vehicles on Australia’s road network.

Following the signing of a standing offer contract with the NHVR announced to the ASX on 23 November 2023, SenSen has received an additional contract order for the supply, licensing, support and maintenance of eight (8) rapidly deployable mobile, portable Automatic Number Plate Recognition (ANPR) camera systems. The order also extends the term of the commitment to 30 June 2025.

As per the new contract order under the standing offer contract totalling \$0.8m, SenSen will earn upfront revenue for the eight new vehicles and recurring maintenance on existing and new vehicles until 30 June 2025. Future year revenue is dependent on the NHVR renewing costs annually for the existing devices and any future purchase of additional devices. This new contract expands the geographical footprint to include coverage in Queensland, along with existing NHVR jurisdictions including South Australia, Tasmania and Victoria.

Since October 2021, SenSen has been delivering rapidly deployable AI solutions to the NHVR for monitoring heavy vehicle compliance. Over the last 3 years, the NHVR has deployed thirty two (32) Mobile ANPR cameras in Victoria, Tasmania, and South Australia.

Commenting on the contract order, SenSen CEO Dr Subhash Challa said:

“This new order is a great endorsement for SenSen and the technology it provides to its customers. It is with immense satisfaction that SenSen is able to continue to expand upon the support provided to the NHVR in helping to create a safe and efficient heavy vehicle industry in Australia.

This is a great example of SenSen’s ability to scale effectively to meet the expanding needs of our customers”, he said.

This release is approved by the Board of SenSen.

For further information, please contact:

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About SenSen Networks Limited

An innovator in smart urban management solutions, SenSen leads the way in AI technology with the pioneering Live Awareness AI Platform. This revolutionary system analyses data from cameras and sensors in real-world spaces, seamlessly integrating it with contextually significant digital enterprise data for a safer and more efficient global landscape.

SenSen's solutions are alleviating traffic congestion, enhancing road and personal safety, and elevating urban life in prominent cities like Chicago, Las Vegas, Vancouver, Calgary, Singapore, Adelaide, and Brisbane. Additionally, the company's AI-driven technology is generating substantial annual savings for major fuel retail brands, including AMPOL, Chevron, Liberty, and BP.

For more information on SenSen's innovative live awareness AI solutions, please visit www.sensen.ai.

Disclaimer – forward-looking statements

This release may contain forward-looking statements. These statements are based upon management’s current expectations, estimates, projections and beliefs in regards to future events in respect to SenSen’s business and the industry in which it operates. These forward-looking statements are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subjected to risk and uncertainties that might be out of control of SenSen Networks Limited and may cause actual results to differ from the release. SenSen Networks Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.