

6 June 2019

ASX Announcement

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## **STRONG CURRENT QUARTER CASH RECEIPTS FOR 4<sup>TH</sup> CONSECUTIVE QUARTER OF GROWTH**

- Company cash receipts of A\$501K up to end of May.
- Current accrued revenues, being shipped and invoiced product total A\$536K.
- This has been achieved while company administration and corporate expenses have been reduced.

Connected IO Limited (CIO or Company) is pleased to announce that it has continued to grow its business achieving strong current quarter cash receipts and accrued revenues. The Company is on track to record its fourth consecutive quarter of revenue growth, with expenses being maintained.

The Company's cash receipts for the current quarter to date are A\$501K and represent continued strong growth in CIO's core products on a consistent basis. The current accrued revenues, being shipped and invoiced product total A\$536K which has the Company on track to achieve a fourth consecutive quarter of revenue growth with circa A\$1M in cash receipts expected for the quarter.

The large majority of all CIO's revenues are recurring orders from a growing base of existing customers who have also been increasing the volume of their purchase orders leading to increasing Company revenues. The Company continues to penetrate in the Internet of Things sector and has put in place a number of initiatives to grow its customer base and expects to update on the outcome of these initiatives in future market updates.

Yakov Temov, CIO Managing Director commented: "This has been an exciting period in the history of Connected IO as the company has undergone important changes as it transitions to the next stage of its development. Connected IO has executed on our roll-out strategy to establish the basis for successful long-term relationships with key clients and partners. This is emphasized by Connected IO's record cash receipts and accrued revenues so far this quarter, representing a nearly 50 per cent increase over the same period last year."

## ABOUT CONNECTED IO

Connected IO Limited is a wireless technology innovator and manufacturer operating in the multi-trillion-dollar “IOT” (Internet of Things) sector. Connected IO specializes in machine to machine (“M2M”) connectivity, providing hardware and software solutions to some of the world’s largest companies. Connected IO’s software solutions also include a customised cloud management interface and a variety of support services. Cisco predicts there will be 50 billion connected devices by 2020.