

31 July 2023

icetana appoints new CEO and Chair to support growth strategy

Highlights:

- **icetana appoints current Chief Operating Officer Kevin Brown as new Chief Executive Officer effective 1 August 2023.**
- **To support continuity, Matt Macfarlane is appointed as Non-Executive Chair, moving from his current role as Chief Executive Officer.**
- **Current Non-Executive Chair Geoff Pritchard resigns from the Board but remains as a strategic advisor.**
- **Along with these changes icetana has mapped out an increased focus on revenue growth following the successful launch of its new V2 software product in Q4 FY23.**

icetana Limited (ASX: ICE "icetana" or "the Company"), a leading provider of AI-based video analytics solutions, is pleased to announce changes to its Board and executive leadership, which are designed to support the Company's growth prospects. The Company launched a refreshed and renewed product offering in Q4 FY23, and icetana is moving to a new phase of marketing and sales growth after strong early acceptance of the new product.

Effective 1 August 2023, the Board has unanimously approved the promotion of Kevin Brown, current Chief Operating Officer to the position of Chief Executive Officer. As CEO, Kevin Brown will lead the company's strategic direction and oversee its day-to-day operations.

Mr Brown has been with the Company since 2018 and is an experienced technology leader with an entrepreneurial focus on taking products to market and driving them to scale.

Previously as Chief Operating Officer and Chief Product Officer of unicorn company Virtual Gaming Worlds, Mr Brown was instrumental in building and managing the team and product portfolio, taking the business from \$300 a day in revenue to peaks of \$1.4 million per day in the space of six years.

As a specialist digital consultant he introduced the Nearmap (ASX:NEA) paywall, unlocking a significant shift in the company's monetisation model.

His revenue growth talents will be well applied in the next phase of icetana's development.

"It is an exciting time to be at the helm of an AI company I've rebuilt over the last four years," said Mr Brown. "Our new V2 product is resonating well with existing and new customers.

"The ChatGPT-led AI boom appears to be encouraging security professionals to reach out and ask icetana how AI can increase their security posture without hiring a huge security team. We are well positioned to reliably solve this large scale problem using computer vision and machine learning expertise and tools.

"I look forward to driving revenue with an all new sales and marketing capability. We have worked hard to get here, now is the time to grow this business."

Matt Macfarlane, the current Chief Executive Officer and Managing Director, will step into the role of Non-Executive Chair, providing continuity and stability to the company. Mr Macfarlane has been with icetana since its formation and has been instrumental in its repositioning and listing over the past five years.

"I plan to take an active hand in corporate communications and investor relations in the role of Chair," said Mr Macfarlane. "My commitment to icetana and belief in the growth prospects for the Company remains very high."

This change in role allows Mr Macfarlane to focus on communicating icetana's plans and growth strategy to shareholders and major partners.

"I am confident that Kevin is the right person to lead the company," said Mr Macfarlane. "He has been an integral part of our product-led efforts to date, and Kevin knows how to scale a sales organisation. I look forward to working closely with him as Chair of the Board."

icetana will look to significantly bolster its direct and channel sales capability over the coming months, to capitalise on the early commercial success of V2, across both current and new clients.

Non-Executive Chair Geoff Pritchard will be stepping down from the Chair role and from the Board, but will continue to support the Company as a strategic advisor.

Mr Pritchard has been with icetana since May 2017, and was appointed to the Chair role in November 2021, making significant contributions to the Company's

strategic direction and growth. The Board would like to thank Mr Pritchard for his leadership and active efforts in support of the Company and look forward to his continued engagement as an advisor to assist with the overall transition.

Material terms of engagement of Kevin Brown:

Commencement date	1 August 2023
Position	Chief Executive Officer
Remuneration	\$226,800 per annum (exclusive of superannuation). Mr Brown’s remuneration will be reviewed annually.
Short Term Incentive	An additional bonus of up to \$50,000 (exclusive of superannuation), based upon annual agreed company targets (to be established) may be awarded by the Board in its absolute discretion and based on performance.
Long Term Incentive	A new option scheme allocation will be determined by the Board and approved at the next General Meeting.
Term	The term of Mr brown’s employment will continue until terminated in accordance with the Executive Services Agreement.
Termination	Termination by the Company or Mr Brown on three months’ notice. Customary summary termination rights also apply.

– ENDS –

Authorised for release by the Board of icetana Limited.

For further information contact:

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About icetana

icetana produces AI video analytics software to help Security and IT teams manage large scale surveillance networks.

Security Operators often have thousands of cameras to monitor and IT teams need to configure these camera streams. icetana offers a practical solution.

Its AI technology learns what's normal for each camera, identifying and reporting any unusual or potentially dangerous events in real time.

Designed to handle large scale surveillance networks, icetana's technology eliminates the need for individual camera stream configurations or rule-setting.

The company provides AI video analytics software, hardware, and cloud solutions, serving diverse industries including guarding services, retail, hospitality, public safety, transportation, education, and large enterprise.

icetana has a global footprint, with its AI solution used across 31 clients, 71 sites, and approximately 15,000 cameras in 14 countries.