



For Immediate Release

28 August 2023 (all numbers are NZ\$ unless stated otherwise)

IKE wins Subscription Contract for expected \$1.5m+

Supporting a Customer that is Assessing more than One Million Distribution Assets

ikeGPS Group Limited (ASX/NZX:IKE) or IKE, today announces:

- + That it has signed a new subscription contract with a large U.S.-wide infrastructure customer, in this instance supporting a network assessment in California.
- + This customer contract is expected to generate approximately \$1.5m or greater of subscription revenue in the coming 18 to 24 months.
- + This is a contract extension following an initial proof of concept deployment.
- + This customer is utilizing the IKE software platform to speed the engineering assessment of ultimately more than one million distribution network pole assets.

IKE CEO Glenn Milnes commented, "The growth across this infrastructure customer further demonstrates the value that the IKE platform provides to communications companies and electric utilities, and our ability to expand the use of our platform over time across customers. The initial contract with this customer is large, however there are opportunities to deliver significantly more IKE capability into this group over time. This customer also represents the new and large market opportunity for IKE in California, with recent regulatory requirements requiring all pole owners to perform a full engineering assessment of their networks. IKE products dramatically increase the speed, quality, and safety for the construction and maintenance of distribution assets. Our broader in-market momentum with existing customers and targets gives us a high degree of confidence for strong long-term growth."

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About IKE

We're IKE, the PoleOS Company. IKE seeks to be the standard for collecting, analysing, and managing pole and overhead asset information for electric utilities, communications companies, and their engineering service providers.

The IKE platform allows electric utilities, communications companies, and their engineering service providers to increase speed, quality, and safety for the construction and maintenance of distribution assets.

The revenue engine for IKE is driven by both the number of users within enterprise customers subscribing to the IKE platform and the volume of assets (called Transactions) being processed through IKE software.

Contact:

Simon Hinsley

Investor Relations

+61-401-809-653

simon@nwrcommunications.com.au

Glenn Milnes

CEO

+1 720-418-1936

glenn.milnes@ikegps.com



ikeGPS Group Limited

329 Interlocken Parkway, Suite 120, Broomfield CO 80021, USA

Office: +1 303 222 3218

www.ikegps.com