

10 July 2025

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A\$18.0 Million Fully Underwritten Placement and up to A\$2.0 Million SPP

Key Highlights

- Fully underwritten institutional placement to raise approximately A\$18.0 million (approximately NZ\$19.6 million) and non-underwritten share purchase plan to raise up to A\$2.0 million (approximately NZ\$2.2 million)¹.
- Proceeds from the equity raising will be used to fund new product development to maintain and extend IKE's market leadership, accelerate sales and marketing efforts, and provide balance sheet flexibility to execute on potential strategic bolt-on acquisition opportunities and general working capital.
- IKE will develop two important new next-generation subscription product modules in collaboration with its extended customer-council, which are intended to extend IKE's value in how utilities and communications companies capture, digitize, and manage their distribution networks.

ikeGPS Group Limited (**IKE / ikeGPS**) (NZX/ASX: IKE) is pleased to announce an equity raising of approximately A\$20.0 million (NZ\$21.8 million). The equity raising comprises an approximately A\$18.0 million (approximately NZ\$19.6 million) fully underwritten placement of new ordinary shares to sophisticated, professional and institutional investors (**Placement**), followed by a non-underwritten share purchase plan to eligible existing shareholders of up to A\$2.0 million¹ (approximately NZ\$2.2 million) (**SPP**, and together with the Placement, the **Equity Raising**).

IKE Chief Executive Officer & Managing Director, Glenn Milnes said:

"ikeGPS is now fully funded to accelerate growth plans and new product development. Following the significant commercial success of the customer-council led process to design & sell-through the IKE PoleForeman product, a now extended customer-council group has engaged with IKE to define two extension product modules that we believe bring a new & compelling offering that addresses important needs across the entire electric utility industry in North America.

Holistically, these next generation product modules are intended to extend IKE's value in how utilities and communications companies capture, digitize, and manage their distribution networks.

A strategic imperative is to maintain and extend IKE's market leadership in this specific space. The investment in this platform is expected to secure IKE's position as the definitive solution provider, ensuring long-term contracts with customers, sustainable growth and market leadership for the next decade and beyond.

Targeted new product benefits include: >5x productivity gains for customers for our defined distribution network applications versus capability in the market today; >2x subscription seat revenue growth per user, via value-based pricing; while shifting customers to a next-generation stack and user-experience best practices."

¹ The target SPP size of A\$2.0 million is the expected amount to be raised under the SPP, however it may be more or less. IKE may in its absolute discretion decide to accept applications (in whole or in part) that result in the SPP raising more than A\$2.0 million. Further details of the SPP will be contained in the SPP offer booklet, which will be available to eligible IKE shareholders on 16 July 2025.

Details of the Placement

A total of approximately 22.2 million Placement shares will be issued under IKE's placement capacity under NZX Listing Rule 4.5 to raise approximately A\$18.0 million (approximately NZ\$19.6 million). Placement shares will rank equally with existing fully paid ordinary shares and will be quoted on the NZX and ASX from the date of the Placement allotment.

New shares under the Placement will be issued at a price per share of A\$0.81 (NZ\$0.88) (**Offer Price**).² The Offer Price represents a:

- 4.7% discount to the last ASX close price of A\$0.85 per IKE share on Wednesday, 9 July 2025; and a
- 6.1% discount to the 5-day Volume Weighted Average Price (**VWAP**) of IKE shares traded through the ASX of A\$0.862 per share up to and including Wednesday, 9 July 2025.

Proceeds from the Equity Raising will be used for the following:

Use of Funds	Description	A\$ million
New products development	Two new subscription software modules	A\$10.0 million
Acceleration of Sales & Marketing	Increased investment in go-to-market strategy for rapidly scaling products	A\$2.0 million
General Working Capital & Offer Costs	Working capital to provide: <ul style="list-style-type: none">• Balance sheet flexibility to pursue potential strategic bolt-on acquisitions• Ongoing product development and improvement• Cover costs associated with the Offer	A\$8.0 million
Total		A\$20.0 million

The Placement is fully underwritten by Shaw and Partners Limited and Unified Capital Partners Pty Ltd who are acting as Joint Underwriters, Joint Lead Managers and Joint Bookrunners to the Placement.³ Chapman Tripp are acting as legal counsel to IKE in connection with the Equity Raising.

Details of Share Purchase Plan

Following the completion of the Placement, IKE will offer eligible existing shareholders the opportunity to participate in a non-underwritten SPP to raise up to A\$2.0 million (approximately NZ\$2.2 million). Under the SPP, eligible IKE shareholders, being shareholders who have a registered address in Australia and New Zealand on IKE's register at 7.00pm AEST / 9.00pm NZST on Wednesday, 9 July 2025, will have the opportunity to apply for up to a maximum of A\$30,000 or NZ\$32,500, respectively, of new shares free of any brokerage, commission, and transaction costs. New shares to be issued under the SPP will be issued at the Offer Price.

² Based on an NZD:AUD exchange rate of 1:0.9184 as at 9 July 2025 (RBA Quoted Exchange Rate at 4pm)

³ For further details regarding the nature of the underwriting arrangements, please see investor presentation released to the ASX and NZX on 10 July 2025.

New shares to be issued under the SPP will rank equally with existing IKE shares on issue and will be quoted on the NZX and ASX from the date of SPP allotment. If the SPP is oversubscribed, IKE may scale back applications at its discretion, by reference only to the number of fully paid ordinary shares held by eligible shareholders accepting the SPP at 7.00pm AEST / 9.00pm NZST on Wednesday, 9 July 2025.

The Directors of the Company who are Eligible Shareholders intend to apply to fully participate in the SPP.

Further details of the SPP will be set out in the SPP offer booklet, which will be released to the NZX and ASX on Wednesday, 16 July 2025. The closing date for applications by eligible shareholders is 7 August 2025.

Key Dates

An indicative timetable of key dates in relation to the Placement and SPP is set out below:

Event	Indicative Date / Time
Record Date for eligibility to participate in SPP	7.00pm AEST / 9.00pm NZST, Wednesday, 9 July 2025
Trading halt lodged on NZX and ASX, and announcement of Placement and SPP	Thursday, 10 July 2025
Placement bookbuild opens	9.00am AEST / 11.00am NZST, Thursday, 10 July 2025
Placement bookbuild closes	5.00pm AEST / 7.00pm NZST, Thursday, 10 July 2025
Trading halt lifted and announcement of completion of Placement	Monday, 14 July 2025
SPP opens and SPP offer booklet is made available	Wednesday, 16 July 2025
Settlement of new shares issued under the Placement on NZX and ASX	Monday, 21 July 2025
Allotment and commencement of trading of new shares issued under the Placement on NZX and ASX	Tuesday, 22 July 2025
SPP closing date	5.00pm AEST / 7.00pm NZST, Thursday, 7 August 2025
Announcement of results of SPP	Tuesday, 12 August 2025
Allotment of new shares issued under the SPP on NZX and ASX	Thursday, 14 August 2025
Commencement of trading of new shares issued under the SPP on NZX	Thursday, 14 August 2025
Commencement of trading of new shares issued under the SPP on ASX	Friday, 15 August 2025

All dates and times are indicative only and subject to change without notice. IKE and the Joint Lead Managers reserve the right to amend any or all of these dates and times, subject to the NZX Listing Rules, ASX Listing Rules and other applicable laws.

Further Information

Further details of the Equity Raising are set out in the Investor Presentation provided to the NZX and ASX today. The Investor Presentation contains important information including key risks and international offer restrictions with respect to the Placement.

This announcement and related materials were authorised for lodgement with NZX and ASX by the IKE board of directors.

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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.

Not for release or distribution in the United States

This market release has been prepared for publication in Australia and New Zealand and may not be released or distributed in the United States. This market release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The securities referred to in this release have not been, and will not be, registered under the US Securities Act of 1933 as amended (the **US Securities Act**) or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States or to persons acting for the account or benefit of a person in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and the securities laws of any state or other jurisdiction of the United States. The securities to be offered and sold in the SPP may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act.

You must not send copies of this announcement or any other material relating to the SPP to any person in the United States or elsewhere outside Australia and New Zealand. The release, publication or distribution of this announcement (including an electronic copy) outside New Zealand or Australia may be restricted by law. If you come into possession of this announcement, you should observe such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

Forward looking statements

This market release contains forward looking statements. These forward-looking statements are not historical facts but rather are based on IKE's current expectations, estimates and projections about the industries in which it operates, and beliefs and assumptions. Forward looking statements can generally be identified by the use of forward looking words such as "anticipate", "approximate", "believe", "expect", "project", "forecast", "estimate", "foresee", "likely", "intend", "should", "will", "could", "may", "target", "aim", "plan" and other similar expressions within the meaning of securities laws of applicable jurisdictions, and include statements regarding outcome and effects of the equity raising. Indications of, and guidance or outlook on, future earnings, distributions or financial position or performance are also forward-looking statements.

Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks, uncertainties, assumptions, contingencies and other factors, many of which are beyond the control of IKE and its related bodies corporate and affiliates and each of their respective directors, securityholders, officers, employees, partners, agents, advisers and management, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. This includes statements about market and industry trends, which are based on interpretations of market conditions.

IKE cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect IKE's views only as of the date of this announcement. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. Forward-looking statements are provided as a general guide only and should not be relied on as an

indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in those statements and any projections and assumptions on which these statements are based.

These statements may assume the success of IKE's business strategies, the success of which may not be realised within the period for which the forward-looking statements may have been prepared, or at all.

No guarantee, representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns, statements or tax treatment in relation to future matters contained in this announcement.

These forward-looking statements speak only as of the date of this market release, and except as required by applicable laws or regulations, IKE, its representatives or advisers do not undertake to publicly update or revise any forward-looking statement or other statements in this announcement, whether as a result of a change in expectations or assumptions, new information, future events, results or circumstances. Past performance and pro forma historical financial information is given for illustrative purposes only. It should not be relied on and it is not indicative of future performance, including future security prices.

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This market release does not constitute investment or financial product advice, nor is it a recommendation to acquire shares in IKE. It is not intended to be used as the basis for making a financial decision, nor is it intended to constitute legal, tax, accounting or other advice. You should make your own enquiries and investigations regarding any investment, and should seek your own professional advice on the legal, financial, accounting, taxation and other consequences of investing in IKE.

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