



## Quantify and Harvey Norman's largest Commercial Franchise reach agreement with future potential for \$20-\$30million in annual sales.

### Highlights

- Agreement signed with Harvey Norman's largest franchisee, Harvey Norman Commercial Division – NSW (HNCD) to promote and sell Quantify technology products into commercial and residential development projects throughout ACT and NSW.
- Quantify to establish a demonstration facility at HNCD's Showroom in NSW.
- Formal distribution and supply agreements being finalised between the two parties.
- Accelerates Quantify Technology's commercialisation efforts and gives the Company access to HNCD's extensive sales network.
- Potential to engage with Harvey Norman's Commercial Franchises in other states, giving Quantify Technology even more additional and extensive Australia-wide commercial possibilities.

**Quantify Technology Holdings Limited (ASX: QFY)** ("Quantify Technology" or "the Company") is pleased to announce that it has signed an agreement with Harvey Norman Commercial Division (HNCD) to promote and sell Quantify's products into commercial and residential development projects throughout NSW and the ACT.

Harvey Norman (ASX:HVN) is Australia's largest retailer of furniture and household appliances. It operates internationally in New Zealand, Europe and South East Asia and has a market cap of \$4.34 billion.

HNCD NSW / ACT is the single largest Harvey Norman franchise and provides an extensive selection of brand-name products to builders, developers, architects and designers. HNCD has a projected turnover for this financial year of \$300m, with an annual growth rate in excess of 10%. HNCD has offices, showrooms and warehouse facilities in Sydney, the Central Coast, Nowra and Canberra.

Under the agreement, Quantify Technology will establish a demonstration facility at HNCD's showroom at Taren Point in NSW and provide training and engineering support to HNCD's personnel. HNCD will promote Quantify Technology's platform and products to developers of major residential and commercial projects.

Quantify Technology and HNCD are currently finalising reseller/distribution agreements and supply contracts with individual developers for specific projects.

It is estimated that in years 3 – 5, sales of Quantify's technology and products derived from this Agreement will potentially reach \$20m - \$30m per year.

The agreement will see HNCD extend its building automation offerings to both new and existing customers who are primarily large-scale builders and developers in the high rise and home builder sector. This complements its existing bathroom, kitchen and audio visual businesses. HNCD's customers are increasingly looking to include Internet of Things (IoT) technology and smart devices into their developments as demand for higher energy efficiency, convenience and security increases.

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The Agreement will significantly accelerate Quantify Technology's commercialisation program and gives the Company exposure to HNCD's large network of customers, consultants, architects, designers and contractors throughout NSW and the ACT.

"We see enormous potential in partnering with HNCD. This agreement significantly advances our commercialisation efforts and gives us a large pipeline of residential project customers in NSW and the ACT and potentially, Australia-wide," said Quantify Technology Managing Director, Mark Lapins.

HNCD's Principal, Alan Stephenson added: "Harvey Norman enjoys a strong market share and a strong customer base supported by an extensive and experienced sales and marketing team. We see increasing demand from customers for Home Automation solutions and Quantify Technology, at the cutting edge, will allow us to enhance our reputation for supplying and supporting leading brands. We think this Agreement will significantly increase the value we offer to our clients."

-ENDS-

**Further Information:**

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**About Quantify Technology**

**Quantify Technology Holdings Limited (ASX: QFY)** ('Quantify Technology' or the 'Company'), a unique and disruptive player in the multi-billion-dollar Internet of Things (IoT) market. Quantify Technology is a first mover in the IoT market and primarily develops hardware and software devices that enable the monitoring and management of the next generation of internet-enabled devices (such as lighting, power, heating and cooling systems) installed in buildings. Its patented flagship product, the Q Device, provides real-time evaluation of environmental and risk factors for building occupants, as well as proactively managing services and utilities to ensure the highest levels of efficiency are achieved to create Quantify Technology Truly Intelligent Buildings™. The Company's products are designed to be retrofittable, cost effective, simple, scalable, extensible, autonomous and secure, and aim to allow IoT solutions to become part of the fabric of buildings, redefining the industry standard with a view to making Quantify Technology's solution the platform of choice.

**Forward Looking Statements**

This announcement contains certain statements, which may constitute "forward –looking statements". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward-looking statements.

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