

## ASX ANNOUNCEMENT

12 October 2018

### Simble Energy Platform Orders Surpass \$1 Million

#### Highlights

- Cumulative orders for the Simble Energy Platform surpass \$1 million as sales momentum gathers pace
- Channel strategy delivers very promising early results approximately six months after securing first large partners
- First material impact on cash flow from the 'Simble Energy' division expected this quarter
- Simble follows clear pathway to expand the depth and size of its channel network to further stimulate sales across Australia and the UK

Simble Solutions Limited (**Simble** or the **Company**), the fastest growing energy Software as a Service (SaaS) company on the ASX, is pleased to announce that cumulative orders for the Simble Energy Platform have surpassed \$1 million across Australia and the UK.

Its channel orientated sales and marketing strategy delivers very promising early results six months after securing its first large scale channel partners. The Company's primary distributor in Australia, Synnex Australia, has placed its second material order for the Simble Energy Platform bundle to replenish stock and cover expected sales by our partners.

Simble continues to execute on its growth strategy, expanding the depth and size of its distribution network, while discussions with Synnex reseller partners are currently underway to further expand the Company's channel network.

Commenting on the orders, Simble CEO Fadi Geha said: "Passing the million dollar milestone within months of launching to our large channel partners is exciting, however it is just the beginning. We are scratching the surface in terms of the sales velocity these partners can achieve and look forward to ramping up activity to meet market demand."

The Simble Energy Platform is an Internet of Things (IoT) supported real-time software solution that enables businesses to visualise, remotely control and monetise their energy systems. The Simble Energy Platform represents a new revenue stream for the Company, with each installation generating recurring SaaS revenue recognised on a pro rata basis over the underlying user's contract life.

Fadi Geha added: "The momentum in the business provides a clear pathway for a significant uplift in sales activity over the coming 12 months."

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In its current configuration, the Simble Energy Platform comprises a bundled software and hardware solution, with a weighted average subscription term of three years. As subscriptions are prepaid in advance, recent growth in orders is poised to have a material impact on Simble's cash flow. The first material impact on cash flow from the 'Simble Energy' division is anticipated during the current quarter. Associated revenue recognition commences following installation by our partners with the end user.

**ENDS**

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**About Simble**

Simble Solutions (ASX:SIS) is an Australian software company focused on energy management and mobility solutions. The Simble Energy Platform or 'SimbleSense' is an integrated hardware and real-time software solution that enables businesses to visualise, control and monetise their energy systems. The Company's Software as a Service (SaaS) platform has Internet of Things (IoT) capabilities and empowers enterprises and consumers to remotely automate energy savings opportunities to reduce their energy bill. Simble operates in the SME SaaS market and targets the distribution of its platform through channel partners. Simble has an international presence with offices in Sydney and Melbourne (Australia), London (UK), Auckland (New Zealand), Dubai (UAE) and Da Nang (Vietnam).

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