

30 September 2019

Updated Outlook for Year Ending 30 September 2019

Gentrack Group Limited (NZX/ASX: GTK), a leading provider of software solutions for utilities and airports, advises that it now expects its full year FY19 EBITDA¹ result to be within a range of between \$25m and \$26m.

This is a decrease from previous guidance of a full year FY19 EBITDA¹ result within a range of between \$27m and \$28m and is due to increased bad and doubtful debt provisions in relation to the UK Utilities market, which has seen further deterioration over the last quarter. Uncertainty in the UK Utilities market increased with the regulatory imposition of price capping for retailers in January 2019, a key factor in the failure of 9 retailers and continuing market restructuring.

Gentrack will report its audited annual results for the year ended 30 September 2019 on 28 November 2019.

(All \$ amounts referred to above are NZ\$)

ENDS

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About Gentrack

Gentrack provides essential software for essential services, pairing powerful platforms with deep market knowledge to help utilities and airports lower service costs, foster innovation and confidently navigate market reform. It employs over 550 people in offices across New Zealand, Australia, the UK, Singapore, USA and Europe and services over 220 utility and airport sites in 30+ countries with its leading solutions.

Gentrack Cloud is a subscription-based billing, customer information, market interaction and portfolio analytics solution for energy and water utilities in markets where flexibility, uniqueness and compliance are essential. Its meter-to-cash capabilities and managed services offering are designed to enable utilities to differentiate their businesses in competitive markets, to deliver great customer service experiences, achieve lower service costs, launch innovative products and stay compliant with market regulations.

More information: www.gentrack.com

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Gentrack

Veovo is Gentrack's world-class solution for airports, enabling them to unlock operational, revenue, concession and passenger insights across the airport ecosystem. Over 115 airports globally are using Veovo to operate more efficiently, uncover new growth opportunities and deliver outstanding guest experiences.

More information: www.veovo.com

¹ **EBITDA:** Earnings before net finance expense, tax, depreciation and amortisation and other non-operating expenses. Non-operating expenses are costs relating to acquisition.

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