

15 January 2020

Market Update

Gentrack Group Limited (NZX/ASX: GTK) ("Gentrack") wishes to advise that it continues to experience difficult market conditions in its key utilities markets. This is impacting Gentrack's sales pipeline to a greater degree than previously expected.

In addition, E.ON, a significant UK utility customer, has indicated that it intends to suspend deployment of its new Gentrack billing platform to focus resources on the integration of the recently acquired Npower business.

Gentrack is currently assessing the financial implications of both the broader adverse market conditions and E.ON's decision. A detailed reforecasting exercise has been initiated. A further announcement, including an updated FY20 Outlook, will be provided to the markets as soon as that process has been completed, which is expected to be within a week of this announcement.

ENDS

Contact details regarding this announcement:

Ian Black, CEO

+64 9 966 6090

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 200 utility and airport sites globally 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

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 100 airports globally are using Veovo to operate more efficiently, uncover new growth opportunities and deliver outstanding guest experiences.

More information: www.veovo.com

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