



FOR IMMEDIATE RELEASE

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IKE wins \$1m customer contract extension

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 the number of enterprise customers subscribing to the IKE platform and the volume of assets (called Transactions) being processed through the IKE software.

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ikeGPS Group Limited (ASX/NZX:IKE) or IKE, the company setting the standard for collecting, managing and analysing pole and overhead asset information for electric utilities, communications companies and their engineering service providers, is pleased to announce:

- + That it has signed an extension to a contract with a communications customer supporting fibre infrastructure deployment in the U.S.
- + This follow-on contract will generate approximately \$1m of transaction revenue in the coming 12 months.
- + It is expected that approximately 50% of this contract value will be recognized in IKE's FY22 (the period ending 31 March 2022) and the additional approximately 50% in IKE's FY23.
- + This is a fifth phase contract extension with this customer, who have indicated that further material contracts are likely to follow for IKE based on the extent of their infrastructure build plans across multiple U.S. markets.
- + This customer will utilise the IKE platform to assess pole assets prior to deploying its fibre network.

IKE CEO Glenn Milnes commented, "The expansion of this customer further demonstrates the value that the IKE platform provides to communications groups, and our ability to expand the use of our platform over time across targeted groups. This specific entity has been a customer for several years, growing from an initial annual account size of tens of thousands of dollars to a multi-million dollar account today. The long term revenue opportunity with this group is substantial."

Today's announcement follows recent releases highlighting other material customer expansion contracts.

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About ikeGPS

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.

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