



FOR IMMEDIATE RELEASE, 26 July 2024

**IKE secures contract expected to result in ~NZ\$19m revenue**

**Supporting multi-year fiber and grid resiliency program across southwest U.S. utility**

ikeGPS Group Limited (IKE) (NZX: IKE / ASX: IKE) is pleased to announce it has secured a contract that is expected to generate ~NZ\$19m revenue over the coming ~36 months.

**Highlights**

- + Expectation for ~NZ\$19m platform transaction revenue.
- + Revenues are expected to be delivered and recognised over the next ~36 months.
- + Supporting the delivery of a multi-year fiber and grid resiliency program across the network of a prominent utility in the southwestern United States.
- + The contract begins immediately, from the end of July 2024.
- + Another important step towards targeted EBITDA breakeven and continued high revenue growth.

IKE CEO Glenn Milnes commented, "We are excited to announce this significant product expansion with a longstanding partner, underscoring their confidence in our technology and solutions. This deal will strengthen our platform transaction revenue stream over the next several years, noting that these types of contracts require the customer to deliver network data to IKE and that the timing of associated revenue can vary based on customer execution.

"Fiber build, grid resiliency and grid hardening is a major focus for the 3,000-plus utilities distributing power and communications across North America, and we expect this specific market tail wind to continue for the coming two or three decades. IKE's products have been built to drive productivity into the end-to-end deployment and grid resiliency process, and we remain focused on delivering exceptional value and customer experience to these important infrastructure groups."

ENDS

## About IKE

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.

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 core 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 IKE's software.

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