



FOR IMMEDIATE RELEASE

30 September 2021

IKE Annual General Meeting Chair address

Good afternoon Shareholders.

In keeping with our respective roles in the company, Glenn and I will share the AGM narrative today. I will make some comments about IKE's business and corporate environment, noting of course that whilst your company had its origins in New Zealand as a private company, it is now a Publicly Listed company in both NZ and Australia, with its target market and operations almost exclusively in the USA.

Product Development and Acquisition

A key focus in 2H FY21 was the acquisition and integration of certain assets of Visual Globe LLC, a US-based Artificial Intelligence (AI) and low code/no code software company that specializes in the automated analysis of power poles from very large data sets:

- + This strategic acquisition complements IKE's existing offering and aligns with the Company's vision to be the Pole OS company and the standard for collecting, analyzing and managing power pole information.
- + Visual Globe's AI platform provides the potential for IKE to grow its addressable market within the electric utility and communication industries and to significantly increase the number of transactions that can process efficiently on its platform. New market applications specific to pole projects include NESC Violation assessment, Right of Way encroachment assessment, As-builts for future change detection, Joint Use assessment, and others.
- + The addition of Visual Globe's technology and team has already enabled IKE to process and analyze large volumes of pole data that can be collected from new additional sources including drones and smartphones, making the Company's platform even more attractive to electric utilities and communications groups in the North American market.

Team and Talent, Brand and Customer Experience are vital elements in IKE's strategy

- + In calendar 2021 IKE has made several important appointments, including;
 - o Eileen Healy as non-executive director. Based in San Francisco, Eileen is a communications industry leader and serial entrepreneur who has founded two high-tech startups addressing the U.S. communications market: Healy & Co, an innovative company providing outsourced engineering to the U.S. utility market. Customers included AT&T Mobility, T-Mobile, Vodafone, Verizon Wireless, Frontier Communications, and FirstNet. She also founded and sold Telecompetition Inc., a data analytics company.
 - o Tom DuBois as VP Product Management. Tom brings product leadership experience from several silicon-valley based growth companies and has also

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held executive roles at Electronic Arts, Google, and most recently Intel – from where he joined IKE.

- Jareth Hosskings as Head of Engineering. Jareth has been appointed to lead all of IKE's engineering teams across the IKE Office, IKE Structural (PoleForeman), and IKE Insight (formerly Visual Globe) solutions. Most recently Jareth was Head of Engineering at AgilityCIS, where he led an engineering team of 75 developers operating across a number of countries specializing in software products for the utility sector.
- In September 2020, Bruce Harker however retired as a non-executive director. The Board, and all of the IKE team, wish to thank Bruce for his considerable contribution to the business.
- I'd also like to take the opportunity to thank Chris Birkett for his contribution to IKE. Chris' last day as COO is today, however, he will continue to support IKE on an ad hoc basis over a transitional period.

Customer Experience is a major focus across the IKE business. Meaningful brand and customer experience milestones achieved through the FY21 period included:

- + The launch of a scalable online training, education and deployment platform, called IKE University.
- + The U.S.-based IKE team shifted to 100% remote working at the onset of the COVID-19 pandemic. The company has worked consistently on implementing and improving remote working best practices and performance. Although IKE intends to return aspects of its operations to in-office – it is believed remote working excellence can be a source of competitive advantage for attracting and retaining talent moving forward.

And finally, a report on Capital Raising to conclude my comments before handing over to Glenn.

During this current quarter we concluded an oversubscribed capital raising of \$24.7m, which will support recent customer wins, accelerate a growing sales pipeline and flexibility to pursue acquisition opportunities. Along with the increase in capital we increased the reach and numbers of our shareholder base, and I am pleased to welcome a number of you here today.

Thank you.

ENDS

About ikeGPS

IKE - the Pole OS company, 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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