



TZ Limited

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www.tz.net

28 May 2021
ASX Announcement

OUTLOOK FOR FY2022

TZ Limited (ASX: TZL) (the Company), a leader in access control, smart lock and self-serve locker bank systems is pleased to update the market regarding its outlook for FY22.

- TZ is increasing its recurring annuity revenue outlook as a result of new contracts that will take the recurring revenue base for FY2022 to approximately \$3 million, about a 16% increase over and above the previous outlook of \$2.5 million.
- In addition, purchase orders closed by TZ's US business in this financial year has surpassed US\$8.6 million and is on track to exceed US\$9 million for financial year 2021. A significant share of this will be recognised and completed in FY2022.
- The Company is also anticipating a strong FY2022 in Australia with two projects in final contract negotiations that would see supply of SMART Locks, Electronics and Software for over 6,000 day lockers. Expected revenue is over \$2 million for the collective hardware sales with on-going annuity services in excess in aggregate of around \$150,000 per annum over a minimum term of 3 years.

The positive outlook is a signal of a recovering marketplace, as economies come out from under the COVID-19 cloud and TZ solutions are seen as best-in-class options to support the dynamic and flexibility demands of the changed workplace. It also demonstrates the increasing preference that customers have for cloud based fully managed solutions that offer a bundle of services across hosting, monitoring, maintenance and software subscription.

TZ Limited CEO and MD Scott Beeton said: "The growth in our US and Australian sales pipelines provides a very positive outlook for the TZ business in FY2022. Considering the Company's focus to drive recurring services business and software subscription licensing, the solid foundation of locked in annuity-based service deals and the increasing preference for subscription-based offerings from our customers bodes very well for TZ to achieve its expectations for exponential growth in its recurring everyday revenues."



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Rights Issue

On 28 April 2021 TZ Limited announced a Non-Renounceable Rights Issue. The Rights Issue will raise up to \$7.06 million (before costs) with proceeds to pay down debt. Shareholders have the opportunity to buy at 12 cents representing a 25% discount to the volume weighted average price (VWAP) over the 30 trading days before the rights issue was announced. The Closing Date for the Rights Issue is 7 June 2021.

Shareholders can request an electronic copy of their personalised Entitlement Offer application form at - <https://tz.investorportal.com.au/request-rights-issue-form/>

Join a briefing

Join Scott Beeton, CEO and MD, for an investor briefing where he will discuss TZ Limited's A-list client base, the growing e-commerce market and how TZ's market-leading software is uniquely positioned as a category leader.

Click here to register for a briefing - <https://tz.investorportal.com.au/webcast/>

For further information, please contact:

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This announcement has been approved by the board of directors.

For additional information on TZ Limited, please visit www.tz.net