

18 May 2018

## SenSen Completes Placement to Raise \$5M

### Wins \$2M Multi-Year Contract with City of Edmonton, Canada

#### HIGHLIGHTS

- *SenSen raises \$5 million in an oversubscribed placement supported by domestic and offshore institutions and existing sophisticated investor shareholders*
- *Funds raised will accelerate the Company's high-growth global roll-out strategy in the focus verticals of parking, enforcement and casinos*
- *Newly-won ~CAD\$1.94M (~AUD\$2.01M) City of Edmonton contract covers both mobile and fixed units using SenFORCE, SenSen's vehicle licence plate recognition solution*
- *Monitoring parking and traffic in the City of Edmonton, SenSen will earn both up-front and recurring SaaS revenues*
- *Edmonton is SenSen's second Smart City customer in Canada, and third in the North American market – global expansion strategy continues to be executed*

#### Completion of \$5M Placement

Leading Smart City solution provider SenSen Networks Limited (ASX: SNS, "SenSen" or "the **Company**") is pleased to announce that it has received binding applications for a share placement of 34.48 million shares to raise \$5 million ("**Placement**").

The Placement was conducted at an issue price of AUD\$0.145, representing a 9.4% discount to SenSen's last closing price of AUD\$0.16, and a 13.3% discount to the 5-day volume weighted average price ("**VWAP**") of AUD\$0.1673.

The Placement was oversubscribed and supported by a large number of domestic institutions and existing sophisticated investor shareholders. BW Equities acted as Lead Manager to the Placement.

The proceeds from the Placement will be used:

- to assist in business development and marketing activities, domestically and overseas, including the selective hiring of a limited number of high-quality individuals who will represent SenSen in the jurisdictions where SenSen is growing its global footprint. It is intended that these experienced business development professionals will work proactively with the Company's distribution partners and directly engage with SenSen's target City Councils and Casinos customer list to drive new high-value contracts;

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- for up-front and ongoing project development costs incurred by SenSen; and
- to facilitate faster deployment of higher-revenue Intelligent Transportation System (“ITS”) and Casino contracts.

The 34.48 million shares to be issued pursuant to the Placement (“**Placement Shares**”) will be issued in accordance with ASX Listing Rule 7.1 under the Company’s existing Placement capacity. The Placement Shares issued under the Placement will comprise approximately 8.8% of SenSen’s total pre-Placement issued share capital and will rank equally with existing ordinary shares.

SenSen CEO, Subhash Challa, said:

*“SenSen welcomes the strong support of new and existing institutional and sophisticated investors in this growth capital raising.*

*“The Company has executed on the business plan outlined prior to the IPO in late 2017, and the exceptional investor demand generated through this placement represents an endorsement of SenSen’s future growth strategy. These new funds will empower the Company to aggressively drive revenue in its target markets, not just for 2019, but for longer-term growth in 2020 and 2021.”*

#### Placement Timetable:

The dates provided in the table below are indicative only and are subject to change:

Placement results announced and the Company’s shares commence re-trading on the ASX	Friday 18 May 2018
Expected settlement, issue and allotment of Placement Shares	Thursday 24 May 2018
Expected date of quotation of Placement Shares on the ASX	Thursday 24 May 2018

#### **~AUD\$2M Multi-Year Contract with the City of Edmonton**

SenSen is also pleased to announce that it has secured a ~CAD\$1.94M (~AUD\$2.01M) multi-year contract with the City of Edmonton, Canada.

Commencing in late May 2018, the contract covers Edmonton’s purchase of five SenFORCE mobile parking enforcement units and 19 fixed systems for four Council car parks, with upfront revenue for the systems, software and commissioning amounting to ~CAD\$968,271 (~AUD\$1,001,330), of which a minimum of CAD\$457,843 (~AUD\$474,448) will be recognised in FY18.

For the software licence and maintenance of the mobile and fixed systems, SenSen will also earn annual recurring revenues totalling ~CAD\$970,418 (~AUD\$1,003,742) from 2019-2022, under the five-year term of the contract.

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As a proven Smart City, the City of Edmonton is a world leader in using technology and innovation to improve municipal services, from public safety to public works to transit, all aimed at providing an exceptional quality of life for its citizens.

The City of Edmonton gained international attention for its Smart City efforts in 2017, when its Open City Initiative ([www.edmonton.ca/city\\_government/initiatives\\_innovation/open-city.aspx](http://www.edmonton.ca/city_government/initiatives_innovation/open-city.aspx)) received the *Gold Prize* in the *Open City category of the WeGO Smart Sustainable City Awards* ([awards.we-gov.org](http://awards.we-gov.org)), which recognise and promote outstanding information and communications technology, e-Government and Smart City innovations.

Also in 2017, Edmonton was recognised as one of the *2017 Top 7 Intelligent Communities*, awarded by the Intelligent Community Forum, a list of cities which also included: Chiayi City, Taiwan; Grey County, Ontario, Canada; Ipswich, Queensland, Australia; Melbourne, Victoria, Australia; Moscow, Russia; and Taoyuan, Taiwan.

Out of this list, SenSen is already partnering with Ipswich, Melbourne and now Edmonton, in providing its world-leading Smart City-related solutions, powered by the Company's advanced data analytics software.

Commenting on the awarding of the contract, SenSen CEO Subhash Challa said:

*"I am delighted that SenSen is working with the City of Edmonton to help the City maintain an efficient and equitable parking and traffic management system. Edmonton has long been a world leader in implementing a holistic Smart-City approach for its citizens, and SenSen looks forward to assisting in the execution of that vision over the years to come."*

*"The contract with Edmonton marks the next stage of our expansion into North America. Shareholders can expect the company's global footprint to continue to grow."*

The City of Edmonton contract is the latest addition to a growing list of international government contracts won by SenSen to provide world-leading Intelligent Transport Systems (ITS) solutions. SenSen has now deployed proven, patented, world-leading Smart City-related solutions in Australia, Canada, Singapore, Europe, India and UAE.

**For further information, please contact:**

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# ASX Release



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## About SenSen Networks Limited

SenSen is focused principally on the development, commercialisation and supply of innovative, data-driven business process enhancement solutions, designed to assist customers in their business operations and significantly improve business efficiency and productivity.

SenSen provides video analytics and artificial intelligence data analytics software solutions to customers in the intelligent transportation systems and gaming sectors located in Australia, Canada, Singapore, Europe, India, and UAE.

## Disclaimer – forward-looking statements

This release may contain forward-looking statements. These statements are based upon management's current expectations, estimates, projections and beliefs in regards to future events in respect to SenSen's business and the industry in which it operates. These forward-looking statements are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subjected to risk and uncertainties that might be out of control of SenSen Networks Limited and may cause actual results to differ from the release. SenSen Networks Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.