

EP&T Global Limited commences trading on ASX after \$11M IPO

12 May 2021

HIGHLIGHTS

- **Building analytics company EP&T Global Limited lists on the ASX after completing \$11M initial public offer, with an indicative market capitalisation of \$37.2M upon listing**
- **EP&T Global delivers building management solutions to reduce energy and water wastage and improve energy efficiency.**
- **EP&T's client base includes more than 300 commercial buildings across 18 countries.**
- **EP&T will use funds from its IPO to accelerate investment in sales and marketing and further support transition to a Software-as-a-Service (SaaS) contract model.**

Building analytics company EP&T Global Limited (ASX: EPX) is pleased to announce it will commence trading on the Australian Securities Exchange (ASX) today at 11.00am following its successful completion of an Initial Public Offer (IPO) which raised gross proceeds of \$11 million.

Founded in 1993, EP&T delivers building energy management solutions that reduce energy and water wastage and improve energy efficiency within commercial real estate.

EP&T issued 47,500,000 new shares at \$0.20 per share as part of its \$11 million IPO, giving it an indicative market capitalisation of \$37.2 million upon listing. In addition, 7,500,000 existing shares held by the company's founder, Keith Gunaratne, were sold through retail and institutional offers to ensure adequate free float, shareholder spread and liquidity.

EP&T Chief Executive Officer Trent Knox said the company's ASX listing comes at a time when there is increased pressure for buildings to meet tighter emissions targets.

EP&T's main offering is the EDGE Intelligent System, which gathers data from multiple sources such as utility meters, sub metering, sensors, weather data, occupancy tracking systems and building management systems. The data is then aggregated, uploaded to the cloud and analysed, enabling EP&T's engineers to collaborate with building managers and respond to energy faults and wastage.

The company has a domestic and international blue-chip client base of more than 300 commercial buildings across 18 countries. EP&T has a proven track record of delivering annualised energy savings of 22% across the portfolio.

EP&T's management has a track record of delivering growth, having achieved compound Annualised Contract Value¹ growth between June 2018 and June 2020 of 24 per cent. EP&T's current Annualised Contract Value is \$8.5 million with a promising sales pipeline to further execute on.

The company sees further opportunity for expansion, after an independent industry report produced for EP&T by Frost & Sullivan estimated the global Building Energy Management Systems market was approximately \$5.93 billion in 2019 and is expected to reach \$9.54 billion by 2025.

MARKET UPDATE – POST LODGEMENT OF PROSPECTUS IN MARCH 2021

EP&T would like to update the market on events since the lodgement of the Prospectus in March 2021. The Company's marketing strategy, coupled with the Software as a Service (SaaS) model, is gaining traction in various target markets.

- A contract was awarded in the UAE for 16 buildings. Total Annualised Contract Value¹ of \$455,000 for a 7-year contract term delivering \$3.2 million Total Contract Value³.
- Proof of Concept in provision of EP&T services for a large HK-based transportation and property business
- Additional contract awarded with existing blue-chip UK property portfolio
- Entry into Education vertical – first contract awarded in Australia
- The number of new client assets won in FY21 (to the end of April) is 78, as compared to 29 for the whole of FY20

EP&T Global Limited Key Operating Metrics

\$'000		FY18	FY19	FY20	FY21 YTD*
Annualised Contract Value (ACV)¹	(\$'000)	5,011	6,217	7,649	8,508
Unbilled Contract Value (UCV)²	(\$'000)	14,438	18,772	23,390	29,602
Lifetime Value (LTV)⁵	(\$'000)	49,589	61,524	75,697	83,981
Average Term Remaining	(yrs)	2.7	3.0	3.1	3.5
Total Contract Value (TCV)³	(\$'000)	6,211	7,464	10,852	11,024
Recurring revenue⁴ % total revenue	(%)	49	45	82	82

*Unaudited, as of May 2021

Notes:

1. ACV is defined as the annualised monthly contract value at each period end.
2. UCV is defined as the total unbilled contract value remaining at each period end.
3. TCV is defined as the total monthly contract value over the term of a contract
4. Recurring revenue is defined as contracted service and software revenue
5. LTV has been calculated assuming a GP% of 73.4% based upon COGS as at Jun-20 and transaction costs as a % of ACV (21.8%) in FY20

This announcement has been authorised for release to the ASX by the Board of EPX

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ABOUT EP&T Global

EP&T Global is optimising buildings for a sustainable future.

EP&T's proprietary technology solution combines multiple information sources with cloud-based data analytics to detect real-time energy inefficiencies in buildings. This highly accurate identification of faults and inefficiencies enables EP&T to collaborate with building managers to improve and optimise building plant operating systems.

EP&T's "EDGE Intelligent System" is a data repository incorporating 20+ years of building energy efficiency knowledge – collecting and analysing more than 5.6 billion points of data per annum with proprietary algorithmic analysis and machine learning.

www.eptglobal.com