
29 November 2019

2019 AGM Chairman's Address

I will cover off the Company's major milestones and activities for the last year in my Investor Presentation after the completion of the AGM, however, I would like to make a few comments at this stage.

After making strategic investments to establish a solid foundation in the prior 12 months, this year saw us expand internationally, diversify revenue streams and commercialise new product lines while maintaining revenue momentum.

Significant investments were made into:

- People – We acquired key sales and marketing talent within both industry verticals, Smart Cities and Retail & Leisure. A new IT security manager was hired to achieve best-practice global compliance in this exacting field where we have become a leader.
- Global marketing and sales – We were present at 12 international industry conferences and expos, averaging one per month, to demonstrate and promote SenSen technology and products.
- Patents – We filed a number of international patents to enhance our IP vault.
- New sales and distribution channels – We recruited six new distribution channels within the Smart Cities vertical and three new distribution channels within the Retail & Leisure vertical.
- Security – Against the backdrop of increasing security risks worldwide, we invested significantly into building a robust IT and R&D framework that is best of breed. It's our way of future proofing the company - systems and processes that meet rigorous SOC2 compliance standards that are increasingly demanded by government and enterprise customers.
- New Products - New product lines were introduced in the Smart City vertical including: Gemineye, AI-FARM, and Automated Privacy Masking.
- In the Retail & Leisure Vertical, product developments were introduced to the SenGAME suite of products, including Card and Cash Recognition.

We are delighted to report continued and growing support from existing customers, not just in Australia but in key international markets as well. Brisbane, Calgary and Singapore all placed new orders during the year. A partnership with Australian distribution channel Duncan Solutions is paying off with multiple new city council customers.

We opened a potentially significant market segment of tolling by undertaking successful trials of our new video tolling solution with Transurban Group on the CityLink toll road system

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in Melbourne, which we are gearing up to replicate on a Transurban toll road in Montreal, Canada.

Our Retail & Leisure vertical, driven by our casino gaming solution, has vast potential and our efforts to grow awareness and build a recognisable brand continue to stimulate new demand. Multi-table casino deployments, PoCs and trials are demonstrating the potential of SenGAME and driving strong interest from numerous potential distribution partners.

Our achievements have been noticed. We fielded a number of requests – and selected the most influential opportunities – to be keynote speaker or join industry panels at events influencing the future direction of both Smart City and Retail & Leisure industry verticals.

Most pleasingly, in line with our strategic objectives recurring revenue grew more than 150% during the year to reach ~A\$1.5 million. Coupled with the pipeline of new clients and our R&D achievements, we ended the year even more focused on growing further into a global technology leader.

We have a clear vision of what we want to achieve for the future of SenSen Networks, and I look forward to leading our Company as it executes on this strategy in FY20 and beyond.

I would like to thank SenSen's shareholders who continue to support and believe in our Company. I also thank my fellow Board members for their contributions during the year, and our staff and management for the efforts they delivered in FY19.

I hope you will continue to share this journey with us.

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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.