ASX Release

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20 December 2021

SenSen AI solutions to prevent fuel theft in EG Australia service stations

HIGHLIGHTS

- *SenSen has won a contract to deploy its AI solutions to prevent fuel theft at 50+ EG service stations across Australia.*

- *SenSen will earn upfront revenue of ~A$156K and then ~A$170K per annum from this initial three-year contract.*

- *Installations will commence in January 2022 to commission the sites across Australia. EG is a chain of more than 540 petrol stations (formerly the Caltex Woolworths branded network) across Australia. Additional sites and revenues are likely after successful commissioning of these sites.*

- *This rapid acquisition of sites is made possible by breakthrough SenSen innovations that leverage existing fore-court cameras in service stations to deliver fuel theft reduction solutions.*

Leading AI software and solution provider SenSen Networks Limited (ASX:SNS; OTCQB:SNNSF, "SenSen", or "the Company") announces it has been awarded a contract to supply its fuel theft reduction solutions to EG Group Australia (EG) fuel stations across Australia.

EG is a chain of more than 530 petrol stations (formerly the Caltex Woolworths branded network) across Australia. EG is part of the private British retailer EG Group which operates petrol stations and fast-food outlets in the UK, Europe, United States and Australia.

SenSen's award-winning AI technology prevents drive-offs at service stations, addressing a significant national problem for fuel retailers in Australia. It is estimated that fuel theft costs Australian operators approximately $60M* every year.

WA Police will investigate all drivers who flee without paying for fuel. Picture: 9NEWS (9news)

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Following the completion of the Scancam acquisition in July 2021, SenSen spent the past five months integrating Scancam's existing technology onto SenSen's AI platform, SenDISA. This has resulted in a ground-breaking new capability to leverage existing cameras in service stations to prevent fuel-theft – making the new solution highly scalable, affordable, and easy to install. This innovation is hugely beneficial for all service stations including for independent service station owners who account for 40% of the market and who normally can't afford this type of technology.

The contract follows a Proof-of-Concept trial at EG Gregory Hills in NSW which demonstrated the ability to integrate SenSen's new platform successfully and easily onto EG's existing CCTV network.

Commenting on the development, SenSen CEO Dr. Subhash Challa said: "*In Australia, fuel theft is a growing, national problem. The combination of increased fuel prices, resumed traveling and the withdrawal of COVID financial support measures, has seen fuel theft spike to its highest level on record.*

The new technology breakthrough from SenSen enables the use of pre-installed and existing forecourt cameras without the need for new camera installations to prevent fuel theft. This dramatically reduces time and cost of setting up the system and increases the adoption of such a mission critical technology by all fuel stations across the country. There are over 6500** service stations across Australia and this solution tackles a very important problem for the industry."

Deployment of SenSen's systems along with associated software and services will commence in January 2022 at service stations in all Australian states and in the Northern Territory. SenSen will earn an initial ~A$156K for the rollout and then a further ~A$170K per annum under the initial three-year term of the contract.

It is expected that following the initial deployment of the new AI solutions, more service stations within the EG network will adopt the SenSen system.

This release is approved by the Board of SenSen.

Sources:
*https://7news.com.au/news/crime/petrol-pump-pain-as-wa-announced-the-fuel-drive-off-capital-of-australia-c-176462
**https://aecom.com/au/brilliantcityinsights/future-petrol-stations/

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About SenSen Networks Limited

SenSen Networks Limited (ASX:SNS; OTCQB:SNNSF) is a leading Sensor AI Data enterprise working with people, places and data to solve problems once thought technically impossible. The company's patented network approach enables SenSen to offer customised, real-time and batch processing of data alongside SaaS solutions.

The Company's technology fuses complex video and sensor datasets at high speeds across multiple networks to assess and inform strategic actions to its customers across its enterprise verticals: Smart Cities, Casinos, Retail, Smart Surveillance and Emerging Solutions. SenSen has clients on four continents and can be found in Australia, New Zealand, Singapore, USA, Canada, 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.