

16 March 2022

FY22 Trading Update

Leading sensor AI software and solution provider **SenSen Networks Limited (ASX:SNS, OTCQB:SNNSF, “SenSen” or “the Company”)** has today announced the following trading update for the financial year ending 30 June 2022 (FY22).

- Revenue guidance for FY22 has been revised to \$9.0M - \$9.5M from previous guidance of ~\$11M (28 February 2022).
- This revision is due primarily to the impact of floods in QLD and NSW which has impacted revenues from existing smart parking and curbside management customers in affected jurisdictions as well as the timing of project implementation (and some anticipated new contracts) in both the Smart Cities and Retail verticals.
- There have also been delays in the roll out of anti-fuel theft technology in petrol stations due to floods combined with cautious sentiment from customers in this segment from global oil supply and price uncertainty.
- The Company’s revised revenue guidance implies record revenue growth of 60%-70% over FY21 revenue of \$5.5M.
- Monthly Recurring Revenue (MRR) continues to grow strongly and is now upgraded to \$0.65M - \$0.7M (ARR of \$8M - \$8.4M) at the end of FY22, as customers are recognising more revenue on a software as a service (SaaS) basis.
- The Company’s order pipeline remains robust. No expected orders or contracts have been lost, merely the timing of revenue items is likely to shift into the next financial year as a consequence of the issues identified above

This release is approved by the Board of SenSen.

For further information, please contact:

Investor contact:

Vanessa Beresford
Citadel-MAGNUS
vberesford@citadelmagnus.com

Or

David Smith
Executive Director and Company Secretary
Email: info@sensennetworks.com

Media contact:

James Strong
Citadel-MAGNUS
jstrong@citadelmagnus.com

Or

Helen McCombie
Citadel-MAGNUS
hmccombie@citadelmagnus.com

About SenSen Networks Limited

SenSen Networks Limited (ASX:SNS; OTCQB:SNNSF) is a leading AI Data Fusion Enterprise that works 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, Airports and Retail. 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.