

27 October 2022

**Operations Update:**  
**SenSen continues to grow strongly in North America**

**HIGHLIGHTS:**

- *SenSen continues to grow strongly in North America winning highly strategic and iconic Smart City customer – **Vancouver** – in an open tender process.*
- *SenSen also inks a new contract with a sister city of Vancouver, the **City of Abbotsford**, in British Columbia, Canada, to deliver our world leading sensor AI solutions.*
- *In addition, SenSen received several new orders from **leading hospital chains and school districts in the USA** to assist security operations and improve safety of patients and children.*
- *Despite strong headwinds in global markets, estimated revenues from these new wins amount to a minimum of ~A\$600K with options to grow the revenue based upon successful roll outs currently underway.*
- *Annual Recurring Revenue (ARR) from existing customers, new contracts and expected upsells and cross sells to existing customers in North America is likely to help SenSen reach a minimum revenue of ~A\$3.0M for FY 2023 from North America, a 33% increase from FY 2022 revenue of A\$2.4M.*
- *SenSen's US and Canadian subsidiaries' earnings benefitting from favourable exchange rate movements against the \$A over recent months*

**Melbourne, Australia** – Leading sensor AI software and solution provider **SenSen Networks Limited (ASX:SNS, “SenSen” or “the Company”)** is pleased to provide the following operations update on recent sales activities in North America, on the back of record annual SenSen revenues in FY 2022 of A\$9.1 million and record quarterly sales cash inflow of A\$3.7 million in the June quarter.

SenSen has been successful in winning multiple multi-year contracts with new customers in North America, generating initial consolidated upfront and annual recurring revenues of ~A\$600,000. As seen with all SenSen customers, it is expected these initial sales will evolve into much larger contractual arrangements as new SenSen systems and solutions are upsold to customers. These contract project implementations have all commenced.

In addition, ARR from existing customers, expected upsells and cross-sells to existing customers in North America is likely to help SenSen reach a minimum revenue of ~A\$3.0M for FY 2023 from North America, a 33% increase from FY 2022 revenue of A\$2.4M.

SenSen's land-and-expand sales strategy, evident in Australia with eight of Queensland's Councils already under contract, is building momentum in North America. Recent new customer contracts and purchase orders currently being implemented include sensor AI solutions in the Canadian cities of Vancouver and Abbotsford adding to long-term customers in the region, including Calgary and Edmonton. Additionally, our Sales team is in advanced discussions with several Canadian cities and major US municipalities close to the Canadian border.



SenSen's recent contract wins in the US include deployments in Illinois, California, Pennsylvania, and Oklahoma. These contracts are a combination of direct sales to customers and also via distribution partners/resellers. They also represent sales traction in the health care and education sectors, by using SenSen's analytics platform to gather data from a network of widely dispersed sensors, hospital and university asset managers are able to optimise the safety of patients and students' respectively. There is great potential for the land-and-expand strategy in these vertical markets in the US.

**SenSen CEO Dr Subhash Challa said:** *“SenSen’s targeted North American sales and marketing activities over the last 12 months are bearing fruit with these multi-year contracts with new customers. As seen with all SenSen’s customer base, the real lifetime value of these customers will be many times the initial contract size, as we continue to deliver world-leading sensor AI solutions and develop new innovations to upsell. North America is a key growth market for SenSen’s drive towards cash-flow positivity and profitability and we look forward to contracting further new customers over the coming months.”*

The devaluation of the \$A against the US and Canadian dollars over recent months is providing significant upside to the earnings for our SenSen Networks Inc. and SenSen Networks (Canada) Limited subsidiaries. On the cost management side, the USD earnings are also facilitating material COGS and some hosting services being directly paid in USD across the Company.

This release is approved by the Board of SenSen.

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**About SenSen Networks Limited**

SenSen Networks Limited (ASX:SNS) 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 regarding 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.