ASX Release

SenSen wins NSW Road Condition Monitoring Contract

Melbourne, Australia – Leading Sensor AI solutions provider SenSen Networks Limited (ASX:SNS) ("SenSen" or "the Company") is pleased to advise it has won a Transport for NSW ("TfNSW") Road Condition Monitoring contract to develop a cost-effective road condition monitoring solution using low-cost sensors.
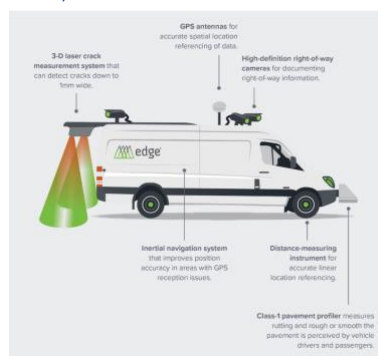
Highlights:

- Commencing in April 2023, SenSen will earn approximately A$145K over the period of the initial proof of concept (POC) contract which is expected to complete in August 2023.
- The new technology will be trialled over 200km of road with varying conditions in NSW. This highly disruptive innovation is expected to lead to strong revenue growth in AI-powered asset audits using low-cost sensing after successful completion of this POC trial.
- SenSen has been actively developing a related product SenMAP, an AI-based asset audit solution, to detect, classify and determine the GPS location of street signs, parking signs, fire hydrants, meters, furniture and more, that has now been adopted by several cities globally. SenMAP is already generating more than A$150K to date in FY2023.
- SenMAP (***https://youtu.be/eeXV0_RwHzY***) is currently used by Brisbane, Sunshine Coast, Gold Coast, Vancouver, Chicago, Toronto and now TfNSW.
- This win will accelerate the commercialisation of the SenMAP product line in collaboration with world-leading roads and traffic technology innovator TfNSW, to develop a cost-effective road condition monitoring and assessment solution and lead to additional recurring revenues for SenSen.

Project Goal & Outcomes
Can the low-cost sensors with AI replace high-cost sensors for road condition monitoring and thus reduce the cost?

Can Sensor AI make these two same for road condition assessments?

Low-cost sensors ➡️ **High-cost sensors**

To extend SenMAP capabilities to include road condition monitoring and assessment, SenSen has been investing in R&D over the last 2 years in this space. Most notably, SenSen is supporting the University of Melbourne with ~$250K to leverage an Australian Research Council Grant of ~$500K to investigate and develop cost-effective road asset audits solutions. For more information, please visit
https://apps.eng.unimelb.edu.au/researchprojects/index.php?r=site/webView&id=662

Rain-ravaged roads are an enormous problem for Australian Federal, State and Local Governments annually, particularly after months of rains and flooding have led to hundreds of thousands of potholes in metropolitan and regional areas. Recently the NSW Government announced a $500M critical funding injection for Councils to repair landslips, potholes and other damage to roads*.

According to a March 2023 Business Research Insights Report – "Road Inspection Systems Market Report Overview"** – *"the global road inspections systems market size was USD311M in 2022 and is projected to touch USD423.7M by 2028 … accelerating growth of population and urbanization globally is expected to fuel market growth. Increasing number of accidents and growing concern for road safety is projected to drive system demand."*

SenSen's road condition monitoring solution can facilitate more efficient reporting and repair of roads requiring work for Councils and governments to maintain road safety and prevent accidents.

*https://www.abc.net.au/news/2023-01-03/nsw-government-pleges-half-billion-to-fix-roads/101822932
**https://www.businessresearchinsights.com/market-reports/road-inspection-systems-market-100255

This release is approved by the Board of SenSen.

For further information, please contact:

David Smith, Executive Director and Company Secretary
Email: info@sensen.ai

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 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.