

ASX RELEASE

1 May 2025

Q3 FY25 Business Update

Highlights

- Unaudited revenue of \$14.9 million for Q3 FY25, up 23% compared with the prior comparable period.
- Transport for NSW awarded Acusensus a new five year contract for the mobile phone and seatbelt detection program, replacing the initial contract signed in 2019. Initial project orders executed under the Framework Agreement have a value of \$8.94m (excluding GST) per annum.
- New programs secured with state governments in the United States of America with Nebraska and Colorado for Real Time Distracted Driving and Seatbelt enforcement of Commercial Vehicles, as well as a new data collection project secured in Texas.
- Mobilisation of the significant new program in New Zealand has gone to schedule, with speed enforcement cars operational in the testing phase, supported by a capable team on the ground.
- Investor webinar to be held on Friday 2 May at 11.30am (AEST). [Click here to register](#).
- Strong balance sheet with cash (including term deposits) of \$24.6m as at end of March 2025.

Acusensus Limited (ASX:ACE) (**Acusensus** or the **Company**), a technology company designing and developing artificial intelligence enabled road safety solutions, is pleased to provide a summary of its activities for the third quarter of financial year 2025, ending 31 March 2025 (**Q3 FY25**). On 4 March 2025, the ASX approved Acusensus' request to remove the commitment test entity classification and as a result the Company will no longer need to lodge Appendix 4C reports with the ASX. The next periodic business update from the Company is expected to be the announcement of the full year results in August 2025.

Acusensus Founder and Managing Director, Alexander Jannink, said:

"We have made very pleasing progress across various areas of the business during the quarter. In particular, I am proud of how the team continues to successfully mobilise two significant new contracts simultaneously in New Zealand and in Western Australia.

"On the business development side, it was very rewarding to be selected once again by Transport for NSW (TfNSW), Acusensus' first long-term customer. TfNSW signed a new long-term contract for mobile phone and seatbelt detection services following a competitive tender process. It has been incredibly fulfilling to witness state-wide behavioural changes as a result of the introduction of the original program and I look forward to furthering this progress to reduce road fatalities and serious injuries across the state.

"We have progressed our roadworker safety technology with the testing of our fully featured wearable device, including signing on new pilot customers.

"In our overseas growth endeavours, the USA had several new states sign up for enforcement programs. We have seen a doubling in the number of jurisdictions signed up to use Acusensus technology to enforce dangerous driver behaviours, from three at the start of the financial year to six now.

"Other than slower than ideal case progress in converting opportunities in the UK, this has been another very strong quarter across the board, which sets us up for strong growth in FY26."

Customer Engagement

Following the appointment of new Chief Customer Officer Duncan Murcott, there has been a comprehensive review of the Acusensus sales approach, with a number of new strategies identified for execution through CY25 to boost engagement in key target markets.

Following a tender process, Acusensus executed a new framework contract with TfNSW for the mobile phone and seatbelt detection program, replacing the previous contract. The framework agreement has a five-year initial term, with two options to renew, each for a 12-month period (Framework Agreement), marking a step change compared to the base period of a two-year initial term in the original agreement signed in 2019. Initial project orders executed under the Framework Agreement have a value of \$8.9m (excluding GST) per annum.

Progress in the US was demonstrated through the signing up of two new states (Colorado and Nebraska) for real-time distracted driving and seatbelt enforcement of commercial vehicles. A new project was secured for data collection in Texas. The Arkansas Department of Transportation agreed to extend real time speed enforcement services for another year until 30 June 2026.

In the UK, the long term operational solution in Devon and Cornwall continues, with the trailer being used across the region. Business development activities with other counties are on-going.

Mobilisation in Western Australia has progressed significantly, with the sixth trailer now in the State. The initial contract, valued at \$9.4m (excluding GST) over a three-year period, is for the provision of state-wide multi-function enforcement services from six trailer based transportable platforms.

Mobilisation of the significant new program in New Zealand is advancing well, with on-road testing currently underway of the preliminary fleet of enforcement cars. A dedicated senior leadership team, along with other team members, have been hired in New Zealand to support operations. The present rollout is being covered by the initial NZ \$5.2m (excluding GST) mobilisation order, while the anticipated statement of work under which Acusensus NZ Limited (a subsidiary of the Company) will deliver nation-wide speed operations in New Zealand (**Service Delivery Statement of Work**) remains subject to agreement and completion. Large-scale operations are expected to commence in early FY26, subject to agreement and completion of the Service Delivery Statement of Work, and these are anticipated to provide a strong revenue uplift to Acusensus.

In Queensland, the first transportable mobile phone enforcement camera trailers for the previously announced \$27.4m (excluding GST) expansion were delivered. Revenues from Queensland are expected to increase progressively over the next year as additional trailers are commissioned.

The Company has continued to see strong market interest in its yet-to-be released roadworker safety technology solution. Joining major road constructor Fulton Hogan, the Company has also executed pilot agreements with a traffic management company and a roadside assistance company. These additional pilot partners will help shape the commercial release of the solution across multiple closely adjacent industry sectors. Commercial release of the solution is still planned for the second half of calendar year 2025.

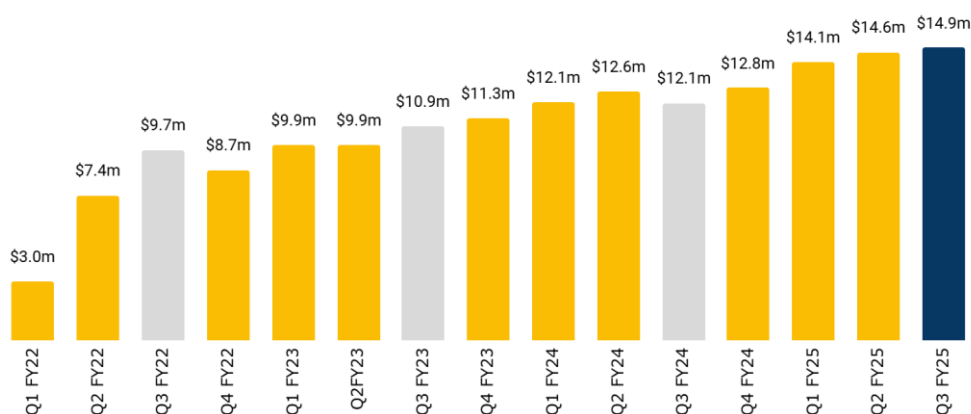
Financial Update

Unaudited revenue for the third quarter totalled \$14.9 million. This represents 1% growth compared with the prior quarter and 23% compared with the same period in the prior year. Revenue growth compared with the prior year was mainly driven by new contracts in Australia (South Australia distracted driving and Western Australia multi-function) and internationally, as well as increased scope from existing customers (additional units for Queensland distracted driving and speed contracts and the commencement of the seatbelt enforcement module for New South Wales distracted driving contract) and inflation-based increases in some existing contracts.

Cash as at 31 March 2025 (including term deposits) totalled \$24.6m. During the quarter, the Company invested in additional fixed assets for multiple new projects and paid income tax to the Australian Tax Office of \$1.3 million. As a result of this expenditure, along with the catch-up of supplier payments in January 2025 (which were delayed from December 2024), cash declined by \$5.7m compared to the prior quarter end.

The Company reiterates that it expects to deliver FY25 revenue in the range of \$58 million - \$61 million and EBITDA (pre-share-based payments) in the range of \$4.3 million - \$5.5 million.

Quarterly Revenue Trends



Investor Webinar

The Company will host a webinar tomorrow, Friday 2 May at 11.30am (AEST) with Founder and Managing Director, Alexander Jannink, and Chief Financial Officer, Anita Chow.

Registration is available at:

https://us02web.zoom.us/webinar/register/WN_AasLJe9_TuuFHus0mHEZLA

Questions can be submitted prior to simon@nwrcommunications.com.au or alternatively submitted live through the Zoom Q&A function.

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This announcement is authorised by the Board of Acusensus Limited.

About Acusensus

Acusensus is a technology company that was founded in 2018 with a mission to design and develop artificial intelligence enabled road safety solutions. Collaborating with governments and commercial stakeholders to tackle distracted driving globally is Acusensus' first priority.

Acusensus has pioneered intelligent solutions that provide anywhere, anytime digital evidence that can be used in conjunction with law enforcement to drive behavioural change and improve road safety. Acusensus technology is used to detect and provide prosecutable evidence of distracted driving (mobile phone use), seatbelt compliance, speeding, railway crossing compliance and the monitoring of vehicles of interest.

Acusensus listed on the Australian Securities Exchange in January 2023. Acusensus is headquartered in Melbourne, Australia, with offices also in Sydney, Brisbane, Perth, Auckland (New Zealand), London (United Kingdom) and Las Vegas (United States).