

ASX Announcement | 2 April 2026

X2M Signs 1,000-Home Smart Community Agreement with Resi Ventures

Highlights

- **Agreement with Resi Ventures to offer X2M Smart Energy to purchasers across the 1,000-lot McMahon's Place estate in Echuca, Victoria.**
- **Non-binding MoU with Resi Ventures to expand Smart Energy solution to ~ 4,000 additional lots in Victoria and Queensland.**
- **Includes upgraded solar, home energy management system, access to a community battery, and integrated financing support with an estimated \$1,000 per annum reduction in electricity costs versus standard 7-star homes.¹**
- **Estimated ~\$2 million revenue opportunity if all homes in McMahon's Place adopt X2M Smart Energy.**
- **Resi Ventures has a total of \$900m in projects across Australia and X2M is working closely with it to build a large pipeline of energy projects.**

X2M Connect Limited (ASX: X2M) ("X2M" or "the Company"), has entered into a Smart Community Agreement with Echuca McMahon Pty Ltd, to deploy its X2M Smart Energy solution at the McMahon's Place estate in Echuca, Victoria.

Echuca McMahon is a subsidiary of Resi Ventures Pty Ltd, an Australian residential developer with a portfolio of \$900 million in projects across Victoria and Queensland. The agreement is the binding contract for the previously announced term sheet (ASX announcement 30 May 2022) and follows the commencement of infrastructure construction in McMahon's Place in September 2025.

Under the agreement, the X2M Smart Energy solution will be offered to purchasers across the 1,000-lot McMahon's Place estate in Echuca, with a further pipeline of homes expected to be delivered in the near term. The offer has several features expected to be attractive to buyers and, if there is full adoption across the estate, X2M estimates a revenue opportunity of approximately \$2 million, over a period defined by the rate of lots purchased and homes built, with additional upside potential from future community battery deployment.

The solution comprises an integrated energy offering including upgraded solar, a home energy management system, access to a community battery (subject to regulatory approvals), and integrated financing support. X2M will connect each participating home's solar, air conditioning, pool pumps, hot water systems and the central community battery to X2M's energy management platform. The platform then uses advanced analytics and control algorithms to process real-time energy data across the entire community, automatically optimising how energy is generated, stored and used.

X2M Smart Energy supports participating homeowners, with estimated electricity cost savings of approximately \$1,000 per annum compared to standard 7-star homes.¹ When incorporated into home loan financing, these savings have the potential to offset upfront costs and improve overall affordability from the date of home settlement.

¹ Based on a baseline annual usage saving of \$498 from a standard NCC compliant 2kW builder installed solar system versus 5.28kW Smart Energy solar package usage savings of \$1,509 - a \$1,012 increase



In addition to the McMahon's Place agreement, X2M has signed a non-binding MoU with Resi Ventures to expand the X2M Smart Energy solution across ten more estates with ~ 4,000 additional lots in Victoria and Queensland. The Australian Government's National Housing Accord targets 1.2 million new homes over five years² which indicates a substantial addressable market.

Positioned to Become a Leader in Smart Cities

This agreement represents a significant step forward in X2M's aspiration to become a leader in smart cities technologies and next generation infrastructure. The McMahon's Place deployment embeds X2M's platform into a new residential development to deliver improved sustainability and energy efficiency, enhanced liveability and cost savings for residents, and reduced energy wastage through smarter infrastructure management. This partnership demonstrates X2M's ability to move beyond utilities into integrated smart community ecosystems, with the Company working on building a significant pipeline of further smart community opportunities across a number of countries.

Central to X2M's strategy is its edge and cloud-based platform, which connect any device on any network, feeding real-world data at industrial scale. In an AI-driven world, the ability to collect and process real-world infrastructure data at scale is the critical layer that every smart community and future city infrastructure system will depend on.

Grand View Research has reported that the global smart cities market was valued at US\$877.6 billion in 2024 and is growing at a CAGR of 29.4%, with the smart utilities segment accounting for over 27% of the market. Asia Pacific is the largest and fastest-growing region, constituting 52.3% of the global market in 2024 and projected to grow at a CAGR of over 30% from 2025 to 2030.³

X2M CEO Mohan Jesudason said: *"McMahon's Place represents a significant commercial milestone for X2M, with a possible \$2 million revenue opportunity from this estate alone. More importantly, it validates a scalable model that we believe can be deployed across Australia's growing residential development pipeline. We have built the platform, proven the technology at scale and established the partnerships to capture this opportunity. The demand for smart community solutions is accelerating and X2M is well positioned to grow with it."*

Ends

The Board of X2M has approved this announcement.

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About X2M Connect Limited

X2M Connect Limited (ASX:X2M) is a leading Australian smart city technology company delivering patent supported solutions that enhance productivity, reduce operational costs and improve public safety for utility and government customers. Smart cities involve the collection, aggregation and processing of data from a wide range of sensors to automate controls that improve the speed, effectiveness and accuracy of outcomes for cities and their residents. X2M's AI-powered platforms enable real-time data exchange, remote control and predictive insights by connecting water, gas and electricity resource devices as well as other critical sensors to edge and cloud based software.

² Australian Government, "Housing," Budget 2025–26, accessed April 2026.

³ Grand View Research, "Smart Cities Market Size, Share & Trends Analysis Report," 2025–2030, accessed April 2026.



X2M's core platform underpins three product families, 'Vision by X2M', 'Hive.AI by X2M' and the 'Help Me' safety device, supporting more than 85 customers across five key geographies. The Company has connected over 500,000 devices to date and continues to expand its footprint, leveraging strong government and enterprise relationships throughout Japan, South Korea, Taiwan and the Middle East. X2M generates revenue through a mix of hardware sales, recurring SaaS and platform fees, and device connection charges. To learn more about X2M click here: www.x2mconnect.com or follow us on [LinkedIn](#).

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