# ASX Release

**21 July 2021**

### SenSen launches into retail market with Scancam acquisition Completion

**Melbourne, Australia** – Leading Sensor AI solutions provider SenSen Networks Limited (ASX:SNS, "SenSen" or "the Company") is pleased to advise it has completed the acquisition of Scancam Industries Pty Ltd ("Scancam") on 20 July 2021. SenSen announced the acquisition on 26 May 2021.

This strategic acquisition will enable SenSen to launch its solutions into the retail business vertical starting with Scancam's current client portfolio of national fuel retailers, such as BP, Ampol (Caltex), and Chevron (Puma).

As previously advised, this acquisition is estimated to add approximately $3M in revenue to SenSen's overall revenue profile for FY 2022 (expected total of ~$11M), of which ~$1M is estimated to be in Annual Recurring Revenue from Scancam's blue-chip customer base (contributing to expected total ARR of $6.5M).

Fuel theft is a globally recognised problem that costs Australian operators approximately $60M* in losses every year. The strong organic growth opportunities to expand upon Scancam's current customer base of 250 service stations to 6,500 sites across Australia means this is an exciting period in SenSen's growth strategy. SenSen will augment Scancam's technology so that the Company can provide a low-to-zero capital expense for retailers.

**How SenSen will fast track retail client growth**

To date, Scancam's high capex component has been a barrier to entry, which has led to a slow adoption rate by some customers within this market. SenSen will integrate Scancam's technology into its Sensor AI platform SenDISA to dramatically reduce the cost of adoption of Scancam's fuel theft reduction solution. This should provide SenSen with the opportunity to accelerate adoption and growth within the fuel retail market.

Another key element of Scancam's customer portfolio is the convenience store owned and operated by service stations. SenSen intends to leverage the current portfolio of customers to introduce in-store optimisation solutions to help retailers make more revenue while reducing labour costs – placing SenSen at the forefront of trends shaping the retail market.

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The future of retail is a hybrid model. While e-commerce and on-line shopping is growing, currently less than 15% of the entire retail sales segment is online. Technology and Covid-19 have disrupted the retail industry. These times of disruption provide opportunities through re-invention – SenSen sees service stations and convenience stores as the starting point to solve important retail customer problems before moving to acquire larger, retail chains as customers.

SenSen's data is pivotal to help retailers improve their earnings by measuring customer activity, understanding modified customer preferences and new behaviour patterns in store. SenSen plans to leverage its SenDISA platform and the unique product configuration SenTRACK to capture significant commercial opportunities in this segment.

Commenting on the Scancam acquisition, SenSen's CEO Dr Subhash Challa said:

*"On behalf of my fellow board members and colleagues at SenSen, I would like to extend a warm welcome to our new investors and the staff of Scancam Industries Pty Ltd.*

*"This strategic acquisition is foundational to SenSen's expansion into the retail industry, enhancing customer experiences through smart analytics, reliable data and data fusion-driven insights – ultimately supporting our strategy to demonstrate more value to our shareholders."*

This release is approved by the Board of SenSen.

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**About SenSen Networks Limited**

SenSen Networks Limited (ASX:SNS; OTCQB:SNNSF) is a leading Sensor AI Data enterprise working 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, Retail, Smart Surveillance and Emerging Tech. SenSen has clients on four continents and can be found in Australia, New Zealand, Singapore, USA, Canada, India and UAE.

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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.

*https://7news.com.au/news/crime/petrol-pump-pain-as-wa-announced-the-fuel-drive-off-capital-of-australia-c-176462

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