

30 September 2021

Market Announcement

Gentrack Group Limited (NZX/ASX: GTK), a leading provider of software solutions for utilities and airports, today updates the market on FY21 trading ahead of its year-end results for 30 September 2021 due to be published on 25 November 2021.

Revenue in second half of FY21 has been stronger than expected across the Utilities segment reflecting early positive signs of our strategy to grow revenues by providing innovative technologies and services to existing customers, win new business and expand into managed services. The company has positive progress on all three fronts. Full year revenue is now expected to be approximately \$105m (vs previous guidance of slightly ahead of \$100.5m). EBITDA is expected to be around \$12m (vs previous guidance of around \$10m) positively impacted by incremental revenue, higher throughput and slower than expected increase in R&D spend due to the tight global labour market in technology sector.

We take the opportunity to comment on the UK energy market, which is one of Gentrack's key markets. We highlight:

- Two small customers have recently entered the SoLR (supplier of last resort) mechanism. Through our increased focus on working capital management the group had no material exposures to these customers in FY21.
- Gentrack's business is diversified between lines of business (B2B, B2C, Water) and geographies. UK energy B2B customers are less affected by current market conditions as the price cap does not apply.
- After recently updating group forecasts for FY22 we anticipate an increase in group revenues vs FY21 after allowing for headwinds previously announced and a reasonable additional reserve in the case of further SoLRs.

Further information will be provided at the full year results on 25 November.

ENDS

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About Gentrack

The global pace of change is accelerating, and utilities need to rebuild for a more sustainable future. Gentrack provides leading utilities across the world with innovative cleantech solutions.

Working with some of the world's biggest energy and water companies, as well as innovative challenger brands, we are helping companies reshape what it means to be a utilities business.

We are driven by our passion to create positive impact. That is why utilities rely on us to drive innovation, deliver great customer experiences and secure profits.

Together, we are renewing utilities.