

## ASX Announcement

16 March 2022



# RocketBoots receives branch extension with an Australian bank and begins new software trials with a major New Zealand supermarket

## Highlights

- Suncorp Metway Limited has notified RocketBoots of additional branches for deployment of its Beehive software in FY23. In addition, RocketBoots has received payment for a 12-month Beehive subscription extension for Suncorp branches that have Beehive already operational in Australia.
- RocketBoots has begun two additional trials for its Beehive software, this time focused on loss prevention and optimising site operations, with Foodstuffs North Island Limited ("Foodstuffs") in New Zealand.

## Suncorp Contract Extensions

RocketBoots Limited ("RocketBoots", the "Company", ASX:ROC) is pleased to announce that it has received notification of Suncorp's intention to deploy the Beehive software into more branches in the 2023 financial year. In addition to this, RocketBoots has received full pre-payment for a 12-month Beehive software extension to May 2023.

This subscription extension is the Company's third, continuous extension with Suncorp and payment covers a 12-month licence, software maintenance and support.

The total incremental value of these extensions is approximately \$185,000 (inc GST) in almost all annual recurring revenue.

*The Beehive software is used by Suncorp to identify opportunities to improve service levels and put latent capacity to work through evidence-based schedule changes.*

The material terms of the contract extension are:

1. Suncorp and RocketBoots are party to procurement terms and conditions under which Suncorp may place orders for RocketBoots products and services.
2. For any new sites:

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- the software contract for each site begins once installation is successfully completed and the software is live
- The initial term of the contract is 12 months, with an option to renew 12 months
- The contract can be terminated to the extent that any new site deployment remains unfulfilled by RocketBoots, however payment is non-refundable
- Payment terms are 30 days after installation.

## Foodstuffs additional trials

RocketBoots has won and deployed two new trials for its Beehive software involving loss prevention and optimising site operations in New Zealand with Foodstuffs.

These two new trials build on the existing relationship RocketBoots has with Foodstuffs, with three trials now on foot for three different Beehive product applications.

*RocketBoots assists retailers that operate a large network of physical sites, identify opportunities to prevent loss and optimise site operations. RocketBoots does this using its proprietary suite of computer vision-based machine learning applications branded Beehive.*

## General Business

RocketBoots is continuing to deploy new sites for customers, grow its extensive sales and partner pipeline as well as execute on its stated strategy. RocketBoots looks forward to updating the market on further developments as required in accordance with its continuous disclosure requirements.

## End of Announcement –

Authorised for release by the board of RocketBoots Limited

For further information contact:

**RocketBoots Limited**

Joel Rappolt

Chief Executive Officer

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## About RocketBoots

RocketBoots is a software product business that uses machine learning, advanced analytics and its mass deployment platform to deliver out of the box software applications (branded Beehive) to organisations that operate a large network of physical sites e.g. retail banks, retailers, shopping centres and office floors. Using Beehive, opportunities to optimise the costs and performance of the physical site network are uncovered and the impact of change programs are then optimisation changes.

## About Suncorp

Building futures and protecting what matters – the focus of our company for over 100 years. It is based on a strong conviction; we are a sustainable and responsible financial services Group that helps our customers, people, shareholders, and communities to prosper. We offer insurance, banking and wealth products and services through some of Australia and New Zealand's most recognised financial brands.

## About Foodstuffs

As the country's largest grocery retailer, we're proud to be a homegrown Co-op and feel privileged to serve New Zealand. Local grocers own and operate every one of our stores and are committed to delivering what's right for their customers and communities. And, while each grocer is local, we also have huge scale that allows us to deliver awesome experiences for our customers every day. We're committed to becoming the world's most customer-driven retailer and to being a positive force for New Zealand. That's a responsibility we take seriously. We've been here for nearly a century and we're looking forward to being here for New Zealanders for the next.