



acusensus  
intelligent eyes



# Acusensus Equity Raising Presentation

## 4 December 2024

*Not for release or distribution in the United States*

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Acusensus *pioneers*  
intelligent solutions  
that can be rapidly  
deployed to address  
road safety  
challenges.





# EXECUTIVE SUMMARY

*With strong commercial success domestically and internationally, equity raising will provide additional balance sheet strength to support future growth and investments in research & development*

EXPANSION INTO NEW ZEALAND	<ul style="list-style-type: none"><li>▪ Acusensus selected as the successful supplier for the nationwide mobile speed camera enforcement contract for New Zealand.</li><li>▪ Establishment Statement of Work for the mobilisation of the contract has been signed with Service Delivery Statement of Work, which governs the operational aspects of the program, expected to be signed in FY25, subject to final negotiation and agreement.</li><li>▪ Estimated value of the program is up to NZ\$92 million (excluding GST) over the initial five-year term (NZ\$5.2 million of the total NZ\$92 million has been contractually agreed).</li></ul>
FY25 YTD UPDATE (UNAUDITED) <sup>1</sup>	<ul style="list-style-type: none"><li>▪ Revenue \$19.2m (+19% vs. PCP<sup>2</sup>)</li><li>▪ Gross Profit \$9.2m (+35% vs. PCP<sup>2</sup>)</li><li>▪ EBITDA (excluding share based payments expense) of \$2.8m (+35% vs. PCP<sup>2</sup>)</li><li>▪ Cash balance including term deposits of \$18.7m as at 31 October 2024</li></ul>
EQUITY RAISING	<ul style="list-style-type: none"><li>▪ Acusensus is undertaking an Equity Raising via an Institutional Placement of \$10.0m and a Share Purchase Plan (SPP) of up to \$2.0m at an Offer Price of \$0.90 per New Share. The Equity Raising is not underwritten.</li><li>▪ Acusensus will continue to invest alongside or ahead of anticipated contract wins to successfully scale its operations to support these new contracts. Investment areas include business development, new product innovation, equipment expenditure and working capital.</li><li>▪ The Equity Raising will strengthen the institutional ownership of Acusensus and increase free-float and liquidity in the market for Acusensus shares.</li></ul>
SELL DOWN	<ul style="list-style-type: none"><li>▪ Separately, but in conjunction with the Offer, entities associated with Managing Director Alexander Jannink<sup>3</sup> and Chair Ravin Mirchandani (Ador Powertron Limited (<b>Ador Powertron</b>))<sup>4</sup> are intending to conduct a non-underwritten sell-down of approximately 1.67 million shares each at the Offer Price, for a total of approximately \$3.0 million (<b>Sell Down</b>).</li><li>▪ The Sell Down is in response to demand for Acusensus shares and will further enhance liquidity in the market for Acusensus shares.</li><li>▪ Mr. Jannink and Mr. Mirchandani remain highly aligned as engaged and enthusiastic directors of Acusensus.</li></ul>

(1) YTD is the period from 1 July 2024 to 31 October 2024. YTD results should not be annualised to provide an indication of full year results, Acusensus will provide guidance when 1H FY25 results are released.

(2) PCP represents prior comparable period, being 1 July 2023 to 31 October 2023.

(3) Associated entity of Mr. Jannink is Jannink & Associates Pty Ltd ATF Jannink Family Trust.

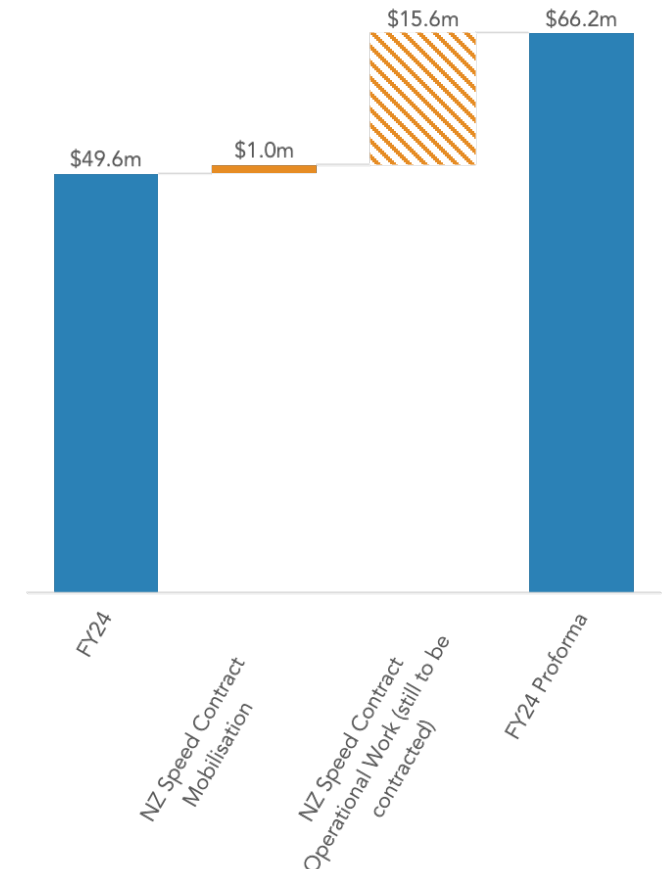
(4) Mr. Mirchandani is the Chair and a non-executive director of Acusensus, and the Chairman and a director of Ador Powertron. Ador Powertron is not a 'related party' of Acusensus for the purposes of the Corporations Act 2001 (Cth), but is a substantial holder.

# NZTA SPEED ENFORCEMENT CONTRACT

*As announced on 4 December 2024, Acusensus has been selected as the successful supplier to mobilise and operate the next iteration of the nationwide mobile speed enforcement program in New Zealand<sup>1</sup>*

- Acusensus has been selected as the successful supplier by NZ Transport Agency Waka Kotahi (NZTA) following a competitive tender process for the new mobile speed camera enforcement contract that will apply nationwide in New Zealand.
- Master Services Agreement signed, along with Establishment Statement of Work for the mobilisation of the contract, which has an estimated contract value of NZ\$5.2 million (**Mobilisation Payment**)<sup>2</sup>. Acusensus and NZTA are negotiating a Service Delivery Statement of Work, which will govern the operations post mobilization, subject to the final terms being agreed and completed.
- Five-year contract with two optional extension periods of up to two years each with an estimated contract value of up to NZ\$92 million over the first five years from December 2024 (including Mobilisation Payment)<sup>1</sup>.
- Initial deployments targeted to commence in 2H FY25 and expected to gradually increase towards full operational capacity during FY26 using a mix of vehicles and trailer-based enforcement solutions under the terms of the Service Delivery Statement of Work<sup>1</sup>.
- The speed enforcement program will increase enforcement capabilities to deter dangerous speeding across the road network and is expected to reduce crashes and casualties.

*Indicative revenue contribution from New Zealand contract once fully mobilised<sup>1</sup>*





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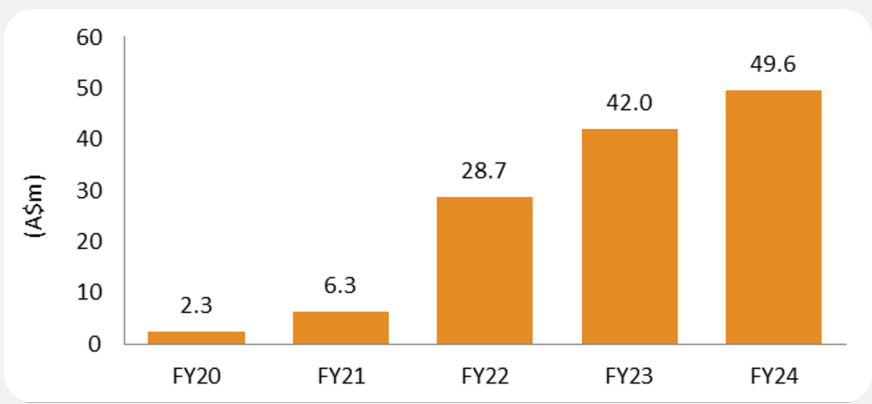
# INTRODUCTION TO ACUSENSUS

# ACUSENSUS OVERVIEW

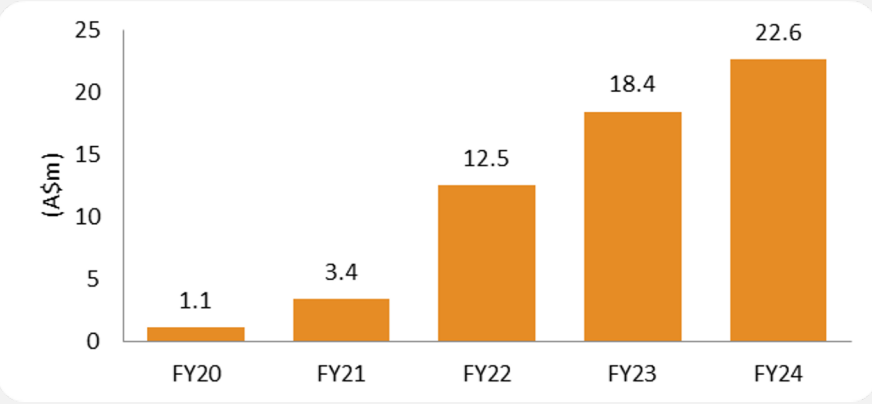
*Develop, manufacture, deploy and operate multi-function technology solutions with the ability to address multiple road safety issues from a single installation*

- Founder-led technology company incorporated in 2018 with offices in Australia, United States and United Kingdom.
- Listed on the Australian Securities Exchange in January 2023 at \$0.80<sup>(1)</sup> per share with FY23 forecast revenue of \$37m.
- Empowers authorities globally to tackle road safety issues with artificial intelligence enabled traffic enforcement solutions.
- Pioneer in advanced traffic enforcement, having supplied the world first programs for both mobile phone use and seatbelt enforcement. Expanded capabilities into speed (point and average), licence plate recognition and railway crossing monitoring.
- Designer of versatile solutions, which can be deployed across the road network from a transportable platform (i.e. cars or trailers) or fixed infrastructure (i.e. gantry or poles).
- Customer base of long-term reliable government clients. Increasingly international, lifting offshore revenue from 1% in FY23 to 4% in FY24 and expected to further increase.
- FY24 revenue grew 18% to \$50m and generated EBITDA excluding share based payments of \$5.9m.
- Positive cash flow from operations, no debt and cash reserves of \$18.7m<sup>(2)</sup>.

Revenue Profile



Gross Profit Profile





# SOLUTIONS FOR THE FATAL FIVE

For over 40 years, technological enforcement solutions addressed only one of the fatal five road safety issues. Acusensus is revolutionising road safety with solutions for three critical behaviours and development to address all five.



Speeding

Chance of being in a fatal crash  
**doubles**  
every 5km/h increase in speed  
over the limit in a zone  
**60km/h<sup>1</sup>**



Distracted

(using a mobile phone  
whilst driving)

Distracted drivers cause over  
**100,000**  
deaths per year  
and injure over  
**4 million<sup>2</sup>**



Not wearing a  
Seatbelt

In rollover crashes, wearing a  
**seatbelt**  
is estimated to reduce fatal  
injuries by  
**74%<sup>3</sup>**



Impaired  
Driving

Casualty crash risk  
**doubles**  
when driving with a blood  
alcohol concentration level of  
**0.05<sup>4</sup>**



Fatigue  
Driving

Drivers with just  
**4 hours**  
sleep are more likely to  
crash by a factor of  
**11.5<sup>5</sup>**

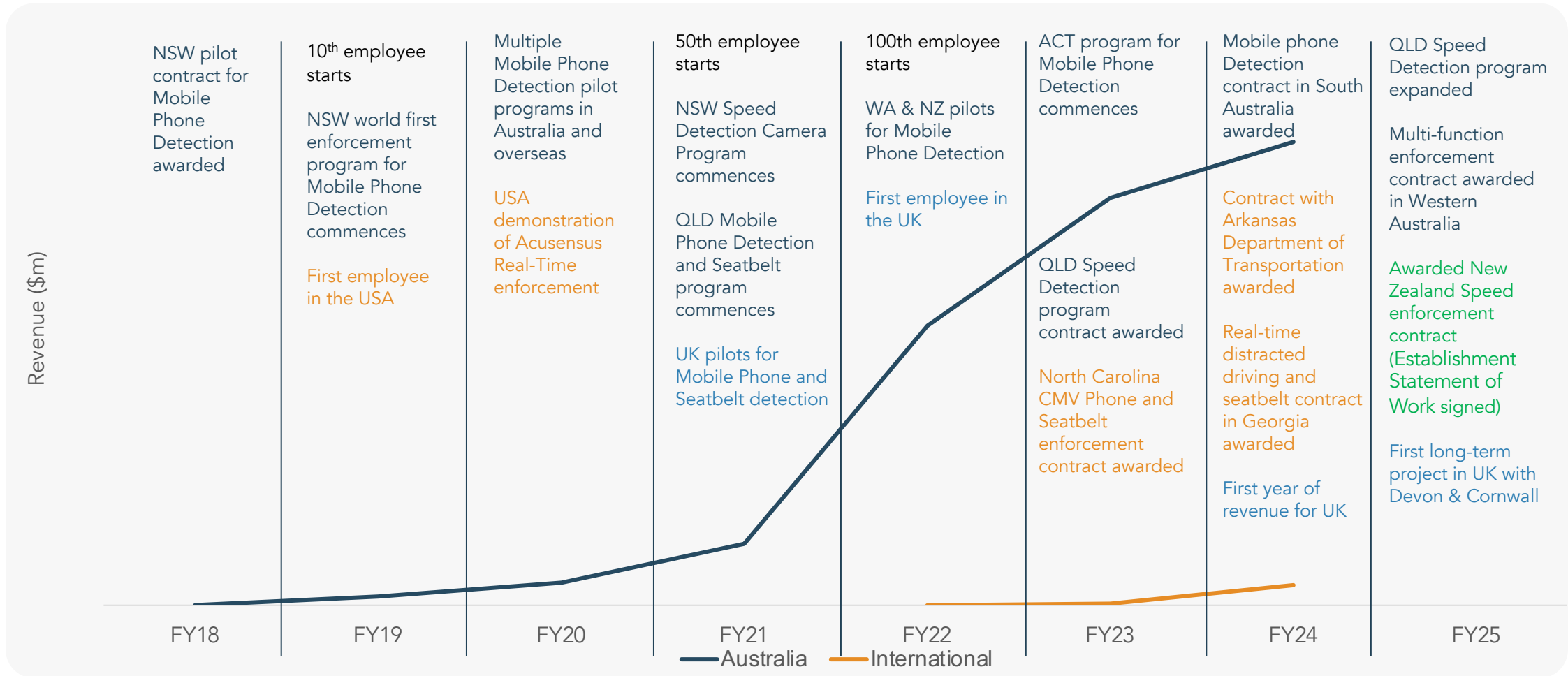
*Despite significant progress, road transportation continues to kill people on a scale that is comparable to cancers, cardiovascular disease and respiratory diseases*

***Up to 94% of US fatalities involve the fatal five – i.e. involve preventable and typically illegal behaviour<sup>6</sup>***

Sources: National Road Safety Partnership Program, Centre for Automotive Safety Research, The Centre for Accident Research and Road Safety, National Highway Traffic Safety Administration

# ACUSENSUS, A BRIEF HISTORY

Since being founded in 2018, the Company has become a leading technology driven road enforcement services provider in Australia with growing international presence



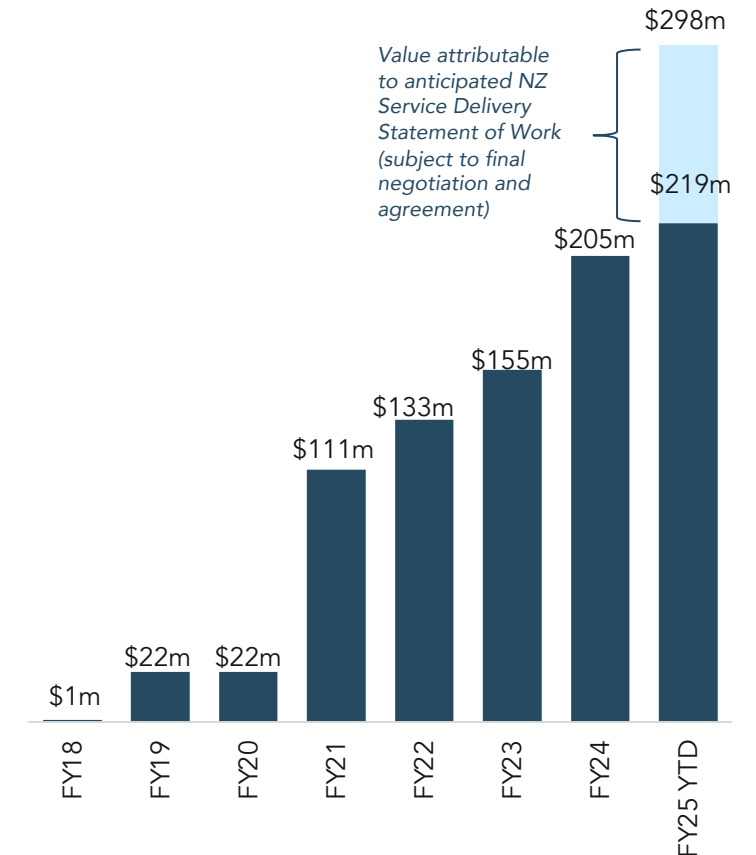


# OVERVIEW OF KEY CONTRACTS<sup>1</sup>

*Growing customer base with track record of contract expansion*

Customer	Key modules	Commencement of Services	Contract term	Comments
Transport for NSW	Mobile Phone, Seatbelt	December 2019	2 + 1 + 1 + 1 years	TfNSW activated seatbelt module from 1 July 2024. While the head contract ceased 30 Nov 2024 (required to place new project orders), all existing project orders extend into 2025. Company awaits news from TfNSW as to any future contracting arrangements for the program. <sup>3</sup>
Transport for NSW	Speed	June 2021	3 + 1 + 1 years	TfNSW exercised the first 1 year extension.
QLD Department of Transport and Main Roads	Mobile Phone, Seatbelt	July 2021	5 + 1 + 1 years	Expansion of transportable units deployed from December 2023. Discussions for potential further expansion of the program ongoing. <sup>4</sup>
QLD Department of Transport and Main Roads	Speed	May 2023	5 + 1 + 1 years	Expansion of transportable units deployed from July 2024.
ACT Government	Mobile Phone	February 2023	3 + 1 + 1 years	
South Australia Government	Mobile Phone	April 2024	5 + 1 + 1 years	
Western Australia Government	Mobile Phone, Seatbelt, Speed, Average Speed	Expected to be January 2025	3 + 1 + 1 years	Gradual roll-out expected to commence from January 2025 and completion during FY25
New Zealand Transport Agency Waka Kotahi	Speed	H1 2025	5 + 2 + 2 years <sup>5</sup>	Gradual roll-out commencing H1 2025

## Cumulative Total Contract Value Secured (A\$m)<sup>2</sup>



(1) Acusensus' key contracts generally include clauses allowing for termination for convenience by the government counterparty (refer to Key Risk section "Contract tendering" for more details).

(2) Cumulative total contract value includes estimation of NZ Speed Service Delivery Statement of Work which is anticipated but not yet contracted.

(3) Refer to Key Risks section ("Contract tendering") for further information.

(4) Refer to Key Risks section ("Failure to retain existing customers, contracts and revenue, or attract new customers, contracts and revenue") for further information.

(5) Subject to agreement and completion of Service Delivery Statement of Work, which will govern the operations post mobilisation.

# KEY MARKETS



# AUSTRALIAN ENFORCEMENT

The Company supplies enforcement technology and services to the majority of Australian states and territories, under long term multi-year contracts<sup>1</sup>



(1) Refer to Key Risks section ("Contract tendering") for further information.

# INTERNATIONAL ENFORCEMENT - UNITED STATES

*Acusensus supplies a tailored solution for the specific requirements of the US market, enhancing real-time policing to address critical issues like distracted driving, speeding and seatbelt compliance*

- FY24 saw strong traction in the US, with revenue increasing +900%
- Acusensus is opening the market for advanced multi-function enforcement through customised solutions that meet local market needs and regulatory frameworks, by supplying real-time multi-function enforcement (distracted driving and seatbelt or speed) and driver behaviour data collection services.
- Local presence with dedicated staff and facilities to serve clients and enhance operational capabilities. Nevada headquarters opened in February 2023.
- Proven track record of clients accessing state and federal funds for the use of our services.
- Clients in California, Georgia, Arkansas, North Carolina and Alabama.
- An additional two states have had federal funding approved for Acusensus programs in FY25 1H.

US Revenue (A\$m)

\$0.2m

\$1.7m

FY23

FY24

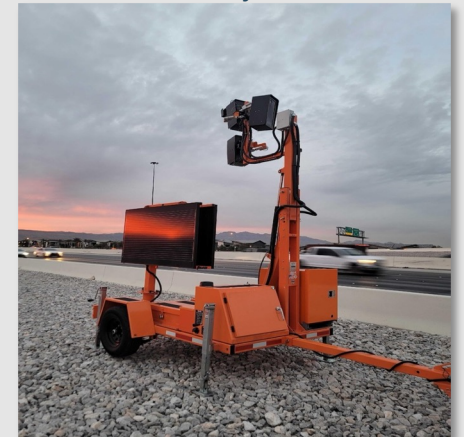
## Case Study: Arkansas Real Time Speed Program

- Following change in state legislation, Arkansas Department of Transportation trialed the Acusensus real time system for speed enforcement at work zones in Arkansas.
- Following the trial, the client elected to extend the duration of the program and increase the number of units being deployed.
- Impact delivered:
  - Crash reduction: the program has coincided with a 45% decrease in crashes in work zones in Benton Arkansas (Aug 2023 to Mar 2024)
  - Enhanced safety: road workers and motorists experience a safer environment, reducing the risk of accidents and injuries

*"We have been very pleased with the service received from Acusensus and will be expanding the program to include additional trailers this Summer"*

**Chief Holmes, Arkansas State Department of Transportation**

July 2024



# INTERNATIONAL ENFORCEMENT - UNITED KINGDOM

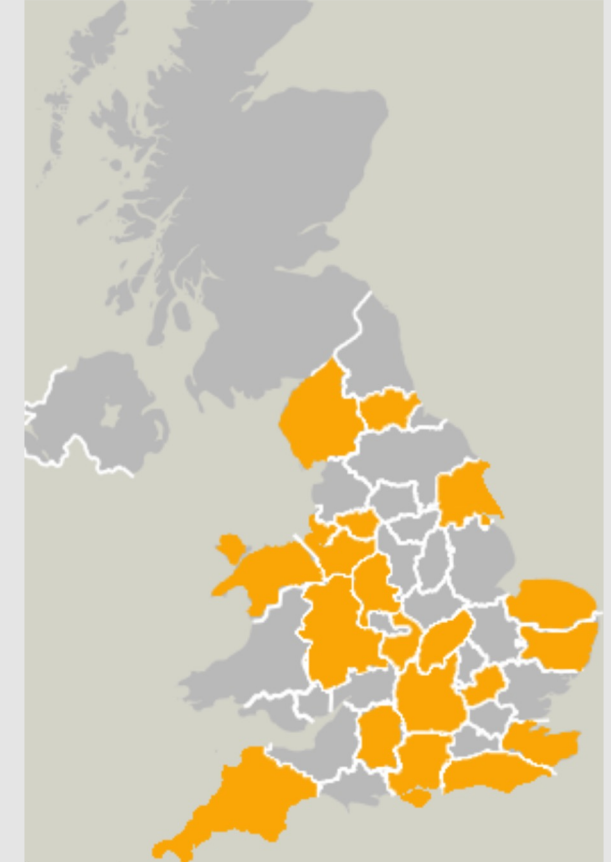
*Realising longer term operational engagements for distracted driving and seatbelt enforcement*

- FY24 marked the first year of revenue for the UK, with a focus on supplying transportable distracted driving and seatbelt enforcement services.
- Moving from 'proof of concept' pilots to longer term engagements. 19 UK police regions (out of 43) have now trialed Acusensus' technology.
- Demonstrating market progression, National Highways funded a successful evaluation project with 15 police regions, 10 of whom carried out active enforcement operations.
- Devon & Cornwall Police activated the **first ongoing operational enforcement program** in the UK, committing to a 12 month project, utilising 3 'Heads-Up' trailers across the counties to enforce phone and seatbelt use.
- High levels of support in regional and national media, endorsement from the Automobile Association (AA) and Royal Automobile Club (RAC).
- Growing in-country operations team, supported by experienced delivery partners.



## UK Police Regions - Trials Progress

- Devon & Cornwall
- Sussex
- Hampshire
- Thames Valley
- Greater Manchester
- Cheshire
- West Mercia
- North Wales
- Northamptonshire
- Norfolk & Suffolk
- Warwickshire
- Merseyside
- Humberside
- Durham
- Bedfordshire
- Kent
- Cumbria
- Wiltshire
- Staffordshire





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# INNOVATION

# ROADWORKER SAFETY (RWS) SOLUTION

*Acusensus is introducing pioneering patented subscription-based solutions for a large and growing WHS market*



RWS combines wearable devices, base stations and a cloud solution provided on a subscription basis to deliver real time alerts to protect road workers while also providing needed data and proactive safety measures to realise occupational efficiencies and safety.

2023

Refined business case, secured background IP including patents such as **US Patent 11699338**.

2024

Ongoing pilots with Tier 1, 2 and/or 3 industry partners to refine complete feature set for widespread market fit. Signed introductory contract of \$0.4m for deployment with Fulton Hogan, establishing a commercial foundation for broader implementation

2025

Acusensus intends to scale manufacturing and operations to serve thousands of daily users in Australia.

2026

International expansion planned, including to identified customers in the USA and UK.

ACE generated \$50m in FY24 from the \$7.6b traffic enforcement market<sup>4</sup>

The market for the work health safety product line includes:

- \$45b Workplace Safety Sector<sup>1</sup>
- \$112b Traffic Management Sector<sup>2</sup>
- \$1.3t Road Construction Sector<sup>3</sup>



(1) MarketsandMarkets 2028 estimate (<https://www.marketsandmarkets.com/PressReleases/workplace-safety.asp>)

(2) MarketsandMarkets 2028 estimate (<https://www.marketsandmarkets.com/Market-Reports/traffic-management-market-1036.html>)

(3) Woetzel, J., Garemo, N., Mischke, J., Hjerpe, M., & Palter, R. (2016). Bridging Global Infrastructure Gaps. McKinsey Global Institute

(4) Frost & Sullivan, The Global Market for Traffic Enforcement Solutions, Acusensus Limited IPO Prospectus – Traffic Enforcement Solutions, Actual Market Revenue, Global, 2026 estimate



# INTELLECTUAL PROPERTY PORTFOLIO

*Acusensus core technology is being leveraged in a number of ways to solve adjacent client problems*

## Impaired Driving

- Research and development to enhance policing and deterrence of people driving under the influence of drugs and alcohol.
- Intent to utilise with Heads-Up real time style technology, with first real world trial expected in FY25.



## Behaviour Awareness Monitoring (BAM)

- Pilot program in conjunction with Queensland Department of Transport and Main Roads.
- Low-power, pole-mountable system that detects dangerous driving behaviours, sending messages for display on a Variable Message Sign.



## Tailgating

- Detecting the gap between vehicles and providing innovative prosecutable evidence of that behaviour for the detection, enforcement and prevention of vehicles tailgating.
- Applications identified in BAM and realtime enforcement.



## Railway Crossing

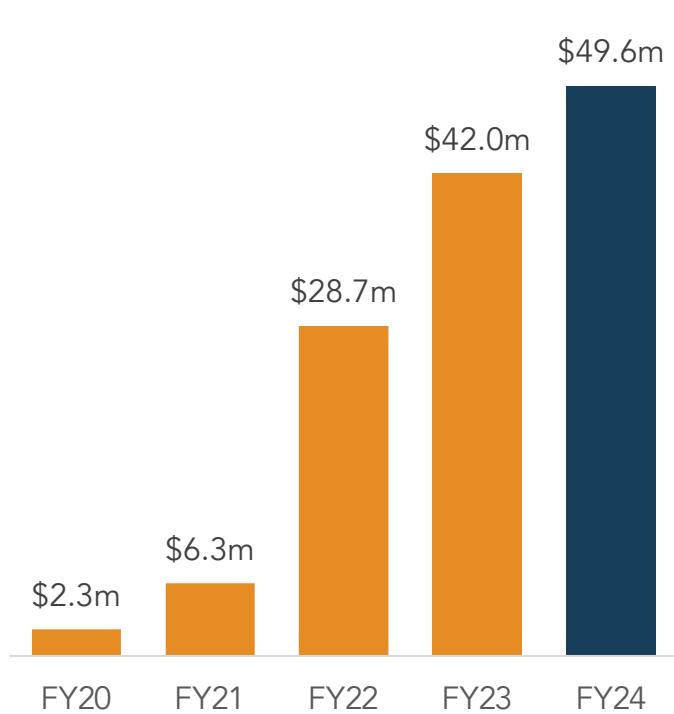
- Monitoring railway crossings to detect the compliance of vehicles obeying stop signs and crossing signals, to provide data and insights into road-rail conflicts.
- Pilot program signed with an Australian jurisdiction to evaluate enforcement options in FY25 across multiple sites.



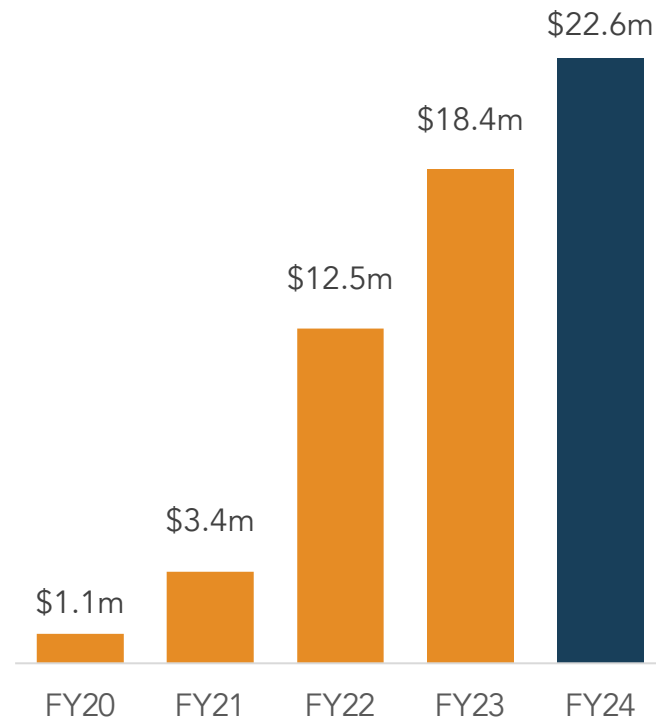
# DEMONSTRATING CONSISTENT GROWTH

*Consistent revenue growth since inception, demonstrating the demand for our innovative products and services*

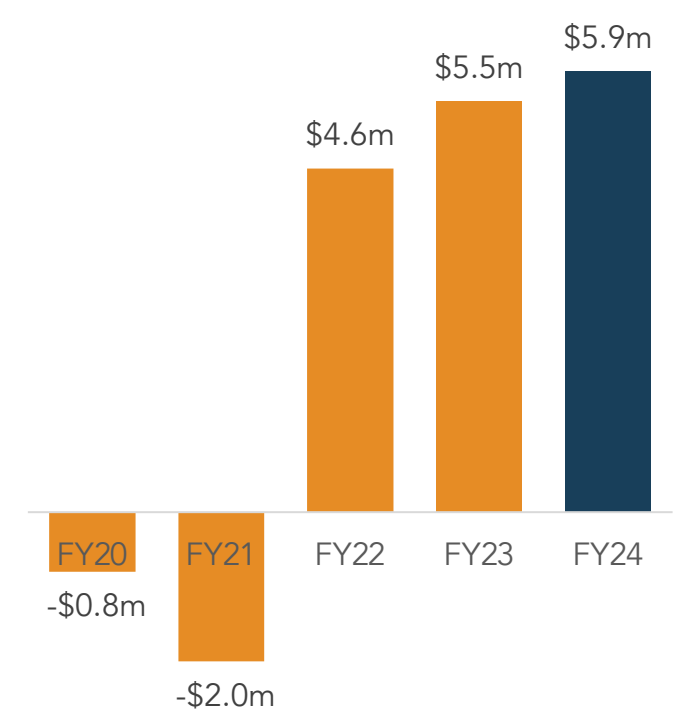
## Revenue



## Gross profit



## EBITDA (pre SBP)





# INVESTMENT HIGHLIGHTS

*Acusensus secures long-term government contracts through the deployment of high-quality solutions, with excellent customer service*



**Quality Australian business delivering advanced road safety enforcement technology**

- Strong revenue growth with the majority of Australia's states and territories contracting with Acusensus to deploy solutions to address distracted driving
- Further opportunities to deploy additional enforcement technologies across Australia
- Profitable business unit



**Well developed international growth strategy with strong chances of long-term success**

- Offshore revenue increased 297% in FY24
- Increase in number of enforcing clients in USA and UK
- Strong penetration of states/counties who have trialled or deployed Heads-Up - 42% of US states and 44% of UK territorial police forces
- NZ contract will result in increased offshore revenue contribution from FY26<sup>1</sup>



**Focused high quality R&D to deliver long-term sustainable growth**

- AI is a key component in many Acusensus solutions
- Disciplined and talented onshore development teams
- Identification of key market niches that can utilise core capability and IP
- Important focus on solving the fatal five
- Gaining traction with road worker safety technology



**Relentless focus on improvement from disciplined management team**

- Certification to international ISO standards across 9001, 14001, 27001, 45001
- Strong cash position of \$18.7m as at 31 October 2024 with no external debt
- Positive cash flow from operations
- Evolution of management team skills with new CFO and COO

# EQUITY RAISING

# EQUITY RAISING OVERVIEW

*Acusensus is raising up to approximately \$12.0 million to provide additional balance sheet strength to support future growth and investments in research & development*

OFFER STRUCTURE AND SIZE	<ul style="list-style-type: none"><li>Acusensus is undertaking a placement to professional and sophisticated investors (<b>Institutional Placement</b>) to raise approximately \$10.0 million via the issue of approximately 11.1 million new fully paid ordinary shares in Acusensus (<b>New Shares</b>).</li><li>New Shares issued in the Institutional Placement will be approximately 8.8% of current issued capital.</li><li>Acusensus will also offer a Share Purchase Plan (<b>SPP</b>) to eligible shareholders in Australia and New Zealand.</li><li>The SPP is expected to be capped at \$2.0 million, which means eligible applicants may be subject to scale back.</li><li>The Institutional Placement and SPP are together the <b>Equity Raising</b> or <b>Offer</b>.</li></ul>
OFFER PRICE	<p>Equity Raising is priced at \$0.90 per new share (<b>Offer Price</b>), representing:</p> <ul style="list-style-type: none"><li>0% discount to the last traded share price of \$0.90 on Tuesday, 3 December 2024; and</li><li>1.9% discount to 5-day VWAP<sup>1</sup> of \$0.9174 per share; and</li><li>3.3% discount to 15-day VWAP<sup>1</sup> of \$0.9306 per share.</li></ul>
USE OF FUNDS	<p>Funds raised will be used for:</p> <ul style="list-style-type: none"><li>Business Development purposes;</li><li>Purchase of fixed assets including transportable units;</li><li>New Product Innovation;</li><li>Working Capital Purposes; and</li><li>Costs of the Equity Raising.</li></ul>
RANKING	<ul style="list-style-type: none"><li>All New Shares issued under the Equity Raising will rank equally with existing shares on issue as at their date of issue</li></ul>
LEAD MANAGER	<ul style="list-style-type: none"><li>Morgans Corporate Limited (<b>Morgans</b>) are acting as the Lead Manager and bookrunner to the Equity Raising.</li></ul>



# EQUITY RAISING OVERVIEW

*Acusensus is raising up to approximately \$12.0 million to provide additional balance sheet strength to support future growth and investments in research & development*

INSTITUTIONAL PLACEMENT	<ul style="list-style-type: none"><li>▪ Institutional Placement of \$10.0 million will be made to new and existing professional and sophisticated investors through the issue of approximately 11.1 million New Shares within the Company's ASX LR7.1 placement capacity.</li><li>▪ The Institutional Entitlement Offer will be conducted by a bookbuild process on Wednesday, 4 December 2024.</li><li>▪ The Company reserves the right to increase the size of the Placement, subject to demand.</li><li>▪ The placement is not underwritten.</li></ul>
SHARE PURCHASE PLAN (SPP)	<ul style="list-style-type: none"><li>▪ Acusensus will offer eligible shareholders the ability to participate in a non-underwritten SPP to raise approximately \$2.0 million.</li><li>▪ The SPP is capped at \$30,000 per eligible shareholder with a registered address in Australia or New Zealand as at the Record Date.</li><li>▪ Acusensus reserves the right, in its absolute discretion, to increase or decrease the amount to be raised under the SPP or scale back applications at its discretion.</li><li>▪ The SPP is scheduled to open on 9:30am (AEDT), Monday, 9 December 2024 and scheduled to close at 5.00pm (AEDT), Wednesday, 18 December 2024.</li><li>▪ New Shares issued in the Placement are not eligible to participate in the SPP.</li><li>▪ Directors may also participate in the SPP in their capacity as eligible shareholders.</li><li>▪ Further details will be provided in an SPP Booklet, including eligibility, the key dates and scale back policy.</li></ul>
RECORD DATE	<ul style="list-style-type: none"><li>▪ The Record Date to determine eligible shareholders for the SPP is 7:00pm (AEDT) on Tuesday, 3 December 2024.</li></ul>
SELL-DOWN	<ul style="list-style-type: none"><li>▪ Separately, but in conjunction with the Offer, entities associated with Directors Mr. Alexander Jannink<sup>1</sup> and Mr. Ravin Mirchandani (Ador Powertron<sup>2</sup>) have entered into a block trade agreement with Morgans and are each intending to sell approximately 1.67 million shares at the same price as New Shares being issued under the Equity Raising, for a total of approximately \$3.0 million as part of the Sell Down.</li><li>▪ Post completion of the sale, Mr. Jannink's associated entity will hold approximately 15.1 million shares (10.8% of Acusensus), and Ador Powertron will hold approximately 19.3 million shares (13.8% of Acusensus), post completion of the Offer.</li><li>▪ As part of the Sell Down, the relevant entities have agreed, subject to certain limited exceptions, not to sell any shares of Acusensus until the release by the Company on ASX market announcements platform of its results for the financial year ending 30 June 2025 and Mr. Jannink and Mr. Mirchandani remain highly aligned and supportive of Acusensus.</li></ul>

# SOURCES AND USE OF FUNDS & PRO FORMA CAPITAL STRUCTURE

SOURCES	A\$M
Institutional Placement	\$10.0
Share Purchase Plan (SPP) <sup>1</sup>	\$2.0
<b>TOTAL SOURCES</b>	<b>\$12.0</b>

USES	A\$M
Business Development purposes	\$11.4
Purchase of fixed assets including transportable units	
New Product Innovation	
Working Capital Purposes	
Costs of the Equity Raising	\$0.6
<b>TOTAL USES</b>	<b>\$12.0</b>

FULLY PAID ORDINARY SHARES	EXISTING SHARES	% <sup>2</sup>	Δ <sup>3</sup>	POST-OFFER SHARES <sup>3</sup>	% <sup>2</sup>
<b>Ador Powertron Limited</b> (associated with Ravin Mirchandani) <sup>4</sup>	21.0m	16.6%	1.67	19.3m	13.8%
<b>Jannink &amp; Associates Pty Ltd ATF Jannink Family Trust</b> (associated with Alexander Jannink)	16.8m	13.3%	1.67	15.1m	10.8%
<b>Gresham Partners Capital Limited</b>	10.3m	8.1%	0.0m	10.3m	7.3%
<b>Ellerston Capital Limited</b>	6.6m	5.2%	0.0m	6.6m	4.7%
<b>Other Investors</b>	71.9m	56.8%	3.3m	75.3m	53.8%
<b>Institutional Placement</b>	0	0.0%	11.1m	11.1m	7.9%
<b>Share Purchase Plan (SPP)</b>	0	0.0%	2.2m	2.2m	1.6%
<b>TOTAL SHARES ON ISSUE</b>	<b>126.6m</b>	<b>100.0%</b>	<b>13.3m</b>	<b>139.9m</b>	<b>100.0%</b>
OTHER SECURITIES	EXISTING SECURITIES	% <sup>2</sup>	Δ <sup>3</sup>	POST-OFFER SECURITIES	% <sup>2</sup>
<b>Options<sup>5</sup></b>	7.2m	5.7%	0	7.2m	5.2%
<b>Performance Rights<sup>6</sup></b>	5.2m	4.1%	0	5.2m	3.8%

(1) Assumes the full amount under the SPP is raised.

(2) As a percentage of total fully paid ordinary shares on issue.

(3) The change doesn't take into account any existing shareholder participation in the Institutional Placement or SPP.

(4) Includes the interest held by Ravin Mirchandani as an associate of Ador Powertron Limited due to his role as Chair and Director

(5) Each Option is a right to receive a share in Acusensus Limited (ASX:ACE), subject to the achievement of certain vesting conditions and payment of an exercise price.

(6) Each Performance Right grants a right to receive a share in Acusensus Limited (ASX:ACE), subject to the achievement of certain performance and vesting conditions.

# OFFER TIMETABLE

INDICATIVE SUMMARY OF KEY EVENTS	DATE/TIME <sup>1</sup>
Record date for SPP	7:00pm Tuesday, 3 December 2024
Trading halt	Wednesday, 4 December 2024
Institutional Placement bookbuild	Wednesday, 4 December 2024
Trading halt lifted – Securities recommence trading on ASX Announce completion of Institutional Placement	Friday, 6 December 2024
SPP Offer opens and booklet made available	9:00am Monday, 9 December 2024
Settlement of New Shares under the Institutional Placement	Wednesday, 11 December 2024
Allotment and Quotation of New Shares under the Institutional Placement and transfer of shares under the Sell Down	Thursday, 12 December 2024
SPP Offer closes	5:00pm Wednesday, 18 December 2024
Announcement of SPP results on ASX Settlement of SPP shares	Friday, 20 December 2024
Issue and allotment of new shares under the SPP	Tuesday, 24 December 2024
SPP holding statements dispatched and trading of new shares issued under the SPP commences	Friday, 27 December 2024



# APPENDIX

# KEY RISKS

There are a number of risks that are both specific to Acusensus Limited (Acusensus or the Company) and its subsidiaries (Group) and of a general nature, which may affect the future operating and financial performance of the Group and the outcome of any investment in the Group. Below are some, but not all, of the material business risks that may be associated with an investment in the Group or in Acusensus' shares and the occurrence or consequences of some of the risks described below are partially or completely outside the Group's control or the control of the Company's current Directors and management. Additional risks and uncertainties that the Group is unaware of, or that it currently considers to be immaterial, could also become important factors that adversely affect the future performance of the Group and in Acusensus' shares. There can be no guarantee that the Company will achieve its stated objectives, deliver on its business strategy or that any forward-looking statement contained in this document will be achieved or realised and past performance may not be a reliable indicator of future performance. Before making an investment decision, you should consult your financial or other professional adviser and carefully consider the risks described in this section, as well as other information in this Presentation. There are also risks that are common to all investments in equity securities and which are not specific to an investment in the Company – for example, risks associated with other external events that are not related directly to the Company. This section does not purport to list every risk that may be associated with the Company's business or the industry in which the Company operates, or an investment in shares, now or in the future and is based on the current knowledge of the Company.

## Risks related to Acusensus' business

### 1. Failure to retain existing customers, contracts and revenue, or attract new customers, contracts and revenue

Acusensus has two contracts that contributed to 76% of FY24 revenues and while the more recent contract signings will change the revenue mix in future years, there is the risk that these contracts and other material contracts may not be renewed at expiry or terminated for convenience or for breach on short notice by the government counterparties. If there is any loss to these contracts and/or a failure to enter into new contracts, this may have a material adverse effect on revenue and cash flows. Similarly, tenders and potential new contracts are often sizeable with unclear processes or timelines, creating a level of uncertainty in predicting future revenue. If any of these long-term contracts were to not be renewed or terminated early for any reason, including either due to a government action or for a material breach of the relevant agreement, this would materially adversely affect Acusensus' ability to generate revenue and therefore would have a material adverse effect on the Company's business, financial position and performance and cash flows could be materially and adversely affected. Further, breaches of any of these material contracts could lead to Acusensus' reputation suffering and such breaches may result in limitations on the Company's ability to interact with governments or participate in government tender processes in the future. In addition, customers of Acusensus may request changes of or expansions to services, but there is no guarantee that such proposals will be accepted and completed. For example, the Company has been in discussions with the Queensland Government on the potential further expansion of its mobile and seatbelt detection services, but any proposed expansion may not ever eventuate. These factors may adversely affect the ability of the Company's business, financial position and performance and cash flows.

### 2. Contract tendering

Acusensus' customers are largely government entities that generally require a competitive tender process to be undertaken before awarding a contract. There is no guarantee that Acusensus will be awarded any of the proposed contracts under these tender processes. For example, the head contract for the NSW mobile phone and seatbelt detection services has expired and while the government cannot submit new project orders and the existing project orders under this arrangement are continuing into 2025, there is a risk that another party may be successful securing a contract for the provision of these services, which may see a transition process to another provider and the termination of all existing project orders. If Acusensus is not awarded a new contract for the NSW mobile phone and seatbelt detection services, or other material contracts in the future, this would have a material adverse effect on the Company's ability to generate revenue, and its financial position and performance.

### 3. Government policy, legislation and public sentiment

The relationships that Acusensus has with its government customers are important to its existing operations and to any future opportunities that it may enter into. Governments may change and there may be changes in government policies, laws and taxes as a result. Such changes may impact Acusensus and its operations and the multi-year contracts that Acusensus has with government entities may be terminated by the government counterparty for convenience and on short notice. Public sentiment may move against the programs that Acusensus deploys for reasons such as prevailing economic conditions, including interest rates and geopolitical events, which are outside of the control of Acusensus. Changes to privacy laws or public sentiment regarding privacy may negatively impact sales of the solutions that Acusensus deploys or prevent the introduction of legislative changes by governments to permit the use of such technologies for enforcement purposes. All of these factors may have an impact on the public perceptions of the services that the Company deploys and the policy decisions of governments in turn. Any decisions by government not to pursue policies in the areas that Acusensus' technology address would have a material adverse effect on the Company's business, financial position and performance.

# KEY RISKS

## 4. Vandalism and supply chain

Acusensus' trailer-based assets are deployed in accordance with specific schedules and certain individuals in society who are against traffic enforcement may be willing to vandalise Acusensus' trailer. Such vandalism leads to a disruption to Acusensus' operations and may lead to increased insurance premiums if claims are made, or costs if Acusensus chooses to fix any vandalised assets. Acusensus would also be adversely affected if a supplier could no longer supply parts and components in the appropriate quantities required or if there were disruptions in supply chain, for example due to vandalism or theft. A disruption in the supply of components or the manufacturing of the Company's products could have a material adverse effect on the Company's ability to generate revenue, or result in increased costs, while the disruption or delays remain in place. If the disruptions were prolonged and another third-party supplier could not be sourced, this could have a material adverse effect on the Company's ability to meet its obligations to customers and to continue to grow the business, which may adversely impact the financial performance and reputation of the Company.

## 5. Industry environment

Acusensus faces the risk that other industry participants may have significantly more resources to develop new products or improve existing products that are similar to its products. Acusensus may fail to anticipate and/or respond to changing opportunities, technology or customer requirements relative to other market participants. or technological developments in future technologies in road safety and transport may render Acusensus' existing and new products obsolete unless Acusensus evolves so that its solutions remain relevant. These risks may limit Acusensus' ability to achieve its growth objectives and impact its financial performance where Acusensus' products are inferior to those of other products in the industry, where the Company may be forced to lower its prices or where Acusensus' solutions become redundant. These factors could have a material adverse effect on the business, reputation, cash flow, financial condition and results of Acusensus' operations.

## 6. Cybersecurity and privacy risks

Acusensus' business is founded on technology. The technological infrastructure that Acusensus has in place may be subjected to external cyber-attacks or security breaches, which could cause the company to lose control of its core systems, lose data and may result in breaches related to the images that the Company transmits to its customers, which could include personal information in some cases, despite the privacy controls that the Company has in place. While measures are taken to prevent or mitigate such cyber risks, there is no assurance that these preventative measures will prove successful against an attack or breach. If an attack or breach of this kind does occur, this could result in a breach of law by the Company or the breach of a customer agreement, which may have a material adverse effect on the business, reputation, regulatory compliance, cash flow, financial condition and results of the operations of Acusensus.

## 7. Reliance on IT suppliers

Acusensus is reliant on third-party providers to maintain the network infrastructure and software that is critical to Acusensus' platform, including AWS for hosting. Despite the measures that Acusensus has in place to manage and mitigate any disruptions, such network infrastructure and hosting involves major risks, including a breakdown or system failure as a result in a sustained shutdown of all or a material part of Acusensus' servers, as well as any disruption or failure in a national telecommunication network. Such disruptions may result in customers being unable to use the Acusensus platform. Further, relevant IT suppliers were to terminate their arrangements with Acusensus or no longer provide the services on short notice. Any significant or prolonged disruption of the hosting services or platform inaccessibility may cause irreparable harm to Acusensus' reputation and relationships with customers and may have a material adverse effect on Acusensus' business and financial performance.

## 8. Technology faults and errors

In relation to the existing products of Acusensus, there is the potential for technical errors or disruptions to take place, such that the data or information that is provided to customers is disrupted or inaccurate, including due to the reliance that Acusensus has on certain IT suppliers (see "Reliance on IT suppliers" risk above). Any such errors or could cause Acusensus to be liable to a customer for lost fine revenue under the terms of some of the key contracts or for service level breaches. Such liabilities could significantly impact on the financial position of Acusensus.

## 9. Protection and potential infringement of intellectual property

Acusensus is dependent on its ability to effectively identify, protect, defend and, in certain circumstances, keep secret its intellectual property. Such intellectual property may be copied or stolen and Acusensus may be unable to detect and prevent the unauthorised use of its intellectual property rights in all instances. There is also a risk that the Company may unknowingly infringe the intellectual property rights of third parties. In the future, the Company may be subject to intellectual property or other claims, which are costly to defend, could result in significant damage awards, and could limit its ability to use certain technologies in the future. Regardless of the merits of the claims, intellectual property claims are often time consuming, expensive to litigate or settle, and cause significant diversion of management attention. To the extent such intellectual property infringement claims are successful, they may have a material adverse effect on the Company's business and financial performance.



# KEY RISKS

## 10. Litigation risk

The Company may in the ordinary course of its business be subject to litigation, claims, disputes and regulatory investigations, including by customers, suppliers, government agencies, regulators or other third parties. These disputes may be related to personal injury, health, intellectual property (including patents), environmental, safety or operational concerns, negligence or failure to comply with applicable laws and regulations. There can be no assurance that legal claims will not be made against the Company or that any insurance will be adequate to cover liabilities resulting from any such claim. As announced on 18 April 2024, Acusensus IP Pty Ltd (Acusensus IP), a fully owned subsidiary of the Company, has commenced proceedings in the Federal Court of Australia against One Task Pty Ltd (One Task) alleging that One Task infringes Acusensus IP's certified innovation patent relating to a system for detecting and providing prosecutable evidence of drivers illegally using mobile phones whilst driving, as well as seatbelt offences. Acusensus IP has commenced these proceedings to protect its intellectual property rights.

## 11. Technological and product development

An important element of Acusensus' business strategy is to continue to make investments in innovation and related product opportunities, and Acusensus is currently investing into new R&D initiatives and new technologies that are still at an early stage of development and validation. Acusensus may not receive any revenues from these investments for several years, or may not realise such benefits at all, as new product development efforts may be unsuccessful or the cost of developing those products greater than anticipated. In addition, new products brought to market may not be well received by the Company's existing customers or adopted by new customers. Technical issues with the Company's products could cause existing or future contracts to be unprofitable or be terminated, or limit the Company's ability to secure new customers and would be expected to materially adversely impact the Company's reputation.

## 12. Reliance on and loss of key personnel

Failure to recruit and retain suitable staff to carry out its business operations could impact Acusensus' ability to operate. For example, the Company's Managing Director, Alexander Jannink, founded Acusensus and has significant knowledge of Acusensus' business and products and well-established relationships with Acusensus' customers and suppliers. Loss of key personnel, or the inability to recruit new personnel with the required technical skills, may disrupt operations and Acusensus' ability to implement its growth strategies.

## 13. Health and safety

Any roadside activity in relation to the installation, maintenance and use of the Company's products carries an inherent risk of injury to staff, contractors or the public. While the Company currently has in place what it reasonably believes to be sufficient levels of insurance to cover potential claims, there is a possibility that events may arise which are not covered by the Company's insurance policies. In addition, Acusensus is subject to health and safety regulations under relevant federal and state laws in all jurisdictions where it is operating. Although Acusensus has processes in place to assist it to comply with all relevant health and safety regulations, there can be no assurance that it will not be subject to potential liability for incidents that may occur, including fines, penalties and damages or consequences under its contractual arrangements. If such an eventuality were to occur, it may result in significant liability to Acusensus and therefore impact its financial performance and/or cause substantial damage to its reputation.

## 14. International operations are not successful

The Company is seeking to further expand its operations internationally, including in the USA and UK. Such international operations may not be profitable or succeed due to added difficulties in managing foreign operations, including building reliable relationships with local partners and complying with local laws, regulations and customs. As Acusensus expands its presence in new international jurisdictions, it is subject to the risks associated with doing business in regions that may have political, legal and economic instability or different legal and regulatory systems and frameworks. There are risks that Acusensus fails to understand the laws, regulations and business customs of new regions, including with respect to labour practices, foreign ownership restrictions, tax regulation, difficulty in enforcing contracts and changes to or uncertainty in the relevant legal and regulatory regimes. This could interrupt or adversely affect parts of Acusensus' business and may have an adverse effect on Acusensus' operations and financial performance.

## 15. Further funding

The nature of the Company's main contracts requires upfront working capital and capital expenditure in manufacturing and assembling components prior to the commencement of revenue generation. These working capital requirements may be greater than anticipated and the Company may require further funding to meet these working capital requirements. There is no guarantee that the Company will be able to obtain the funding it requires, or that such funding will be available to the Company on favourable terms. The Company may issue further shares to raise funds for such purpose, which may have a dilutive effect on existing Shareholders or may enter into debt funding arrangements to fund such purposes. The Company may also invest funding that it receives for its potential growth plans, which may not eventuate in the manner and the timeframes anticipated. This may have an impact on the ability of the Company to operate and generate returns it expects to in the future.

# KEY RISKS

## **16. Adverse weather conditions and natural disasters**

Adverse weather conditions and natural disasters, particularly over prolonged periods of time, may affect the Company's activities. Such conditions could also result in the technology that Acusensus deploys being damaged, resulting in Acusensus needing to incur additional costs in repairing the affected system. Any adverse weather events or natural disaster may impact Acusensus' ability to undertake its activities, such as deploying its solutions and may mean that Acusensus is unable to satisfy the minimum level of service requirements under its contracts which may result in Acusensus being in default under its contracts. Further, certain government counterparty may have the right to suspend the provision of the relevant services by Acusensus for the period of time while an adverse event is subsisting. The occurrence of any of these risks could materially adversely affect the business, cash flow, financial condition and results of operations of Acusensus.

## **General Risks**

## **17. General business risk**

The future viability and profitability of Acusensus is dependent on a number of other business risks which are applicable to many companies, including inflation rates; international currency fluctuations; changes in interest rates; new or increased government taxes or duties or changes in taxation laws; changes in government regulatory policy; or potential fluctuations in price of Acusensus shares.

## **18. Inability to pay dividends or make other distributions**

Any future determination as to the payment of dividends or other distributions by the Company will be at the discretion of the directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

## **19. Potential for dilution**

A shareholder's percentage holding in the Company will be diluted by not participating in the Placement (which will include all retail shareholders and those institutional shareholders who do not participate in the Placement). Depending on their level of participation, some shareholders may also be diluted by the SPP. It is not possible to predict what the value of the Company or its shares will be following the completion of the equity raising and the Directors do not make any representation as to such matters. The historical trading price of the shares on ASX prior to this equity raising is not a reliable indicator as to the potential trading price of shares after completion of the equity raising.

## **20. Taxation**

An investment in Shares involves taxation and duty considerations which differ for each shareholder dependent on their individual financial affairs. Each prospective shareholder is encouraged to seek independent financial advice about the consequences of acquiring shares pursuant to the Offer, from a taxation and duty viewpoint and generally. Any changes to the current rate of the Company's income tax in Australia or abroad may affect shareholder returns. Any changes to relevant tax laws, the way they are interpreted and applied or to the current rate of taxes could have an adverse effect on Acusensus' financial performance or results. In addition, any change in tax rules and tax arrangements could have an adverse effect on the level of dividend imputation or franking and Shareholder returns.

# INTERNATIONAL OFFER RESTRICTIONS

This document does not constitute an offer of new ordinary shares ("New Shares") of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

## Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance). No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities. The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

## New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act").

The New Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

## Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA") or another exemption under the SFA.

This document has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.



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acusensus  
intelligent eyes