

9th July 2019

SKYFII COMPLETES ACQUISITION OF BEONIC TECHNOLOGIES – STRENGTHENING ITS OMNIDATA INTELLIGENCE CAPABILITY

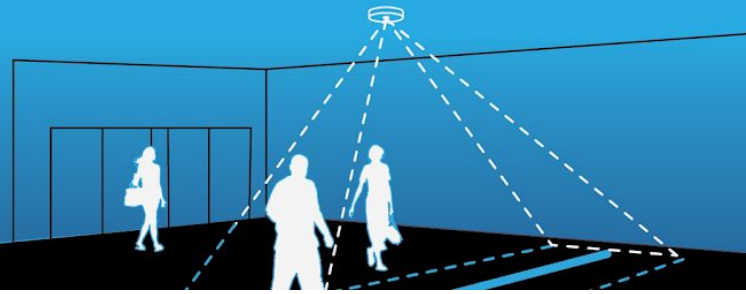
Highlights:

- Skyfii completes acquisition of Beonic Technologies (Beonic), a leading Australian customer insights provider specialising in camera and people counting technology
- Skyfii has received an overwhelmingly positive and supportive response from Beonic's top customers, consisting of blue chip customers in the Australian retail sector including AMP, Lend Lease, QIC, ISPT and The GPT Group that extends Skyfii's already market leading position in the retail property segment in Australia
- Additional new customers including New Balance, Melbourne City Council, L'Oreal, David Jones and National Museum of Australia, provides Skyfii a further diversified customer base across the lucrative retail, municipality, cultural centres and education verticals
- Pro-forma 30% increase in Skyfii's annualised Recurring Revenue base from \$5.3m to \$6.9m¹
- The acquisition is anticipated to be EBITDA accretive in the first full year post completion and provides a significant opportunity to upsell Skyfii's full suite of SaaS services to Beonic's existing portfolio of customers

Mr Wayne Arthur, Skyfii Chief Executive Officer commented, *"This transaction will significantly strengthen our existing capability in camera and people counting solutions and offers a step change in our revenue growth. The acquisition reinforces our strategic focus of growing the breadth and depth of SaaS services in key verticals and positions Skyfii to become the preferred omnidata intelligence partner for physical venues globally."*

Mr John Rankin, Skyfii Chief Operating Officer further commented, *"We are extremely pleased to have completed the acquisition of Beonic, and we look forward to welcoming their employees, integrating their operations and serving their customers. Customers of Beonic, will now benefit from a technology platform which provides richer*

¹ Pro-forma annualised Recurring Revenue based on Skyfii's annualised Q3 FY19 Recurring Revenues of \$5.3m and subject to 100% retention and renewal of all existing Beonic recurring contracts at existing rates.



insights and more comprehensive reporting, all supported by a highly experienced team of Data Scientists, Digital Strategists and Customer Success Managers dedicated to helping to better understand venue operations and improve the customer experience”.

SYDNEY, AUSTRALIA, 9th July, 2019 - Skyfii Limited (ASX:SKF) (“**Skyfii**” or “**the Company**”), an omnidata intelligence company, is pleased to announce that it has completed the acquisition of the business and assets of Beonic Technologies (“**Beonic**”) as previously announced to ASX on 14 May 2019.

Transaction Details

Completion of the acquisition follows the satisfaction or waiver of conditions precedent and other completion requirements. These requirements included Beonic’s top ~30 customers agreeing to continue business with Skyfii in the ordinary course and providing all necessary consents required under their relevant contracts.

In line with the 14 May 2019 ASX announcement, Skyfii has today paid, in cash and shares, the initial tranche of consideration for the Acquisition. This includes:

- issuing 2,500,000 ordinary SKF shares, which are subject to escrow for 18 months from completion (representing less than 1% of SKF’s outstanding shares on issue). The number of shares was calculated using an issue price of \$0.16 per share; and
- paying \$0.1 million in cash.

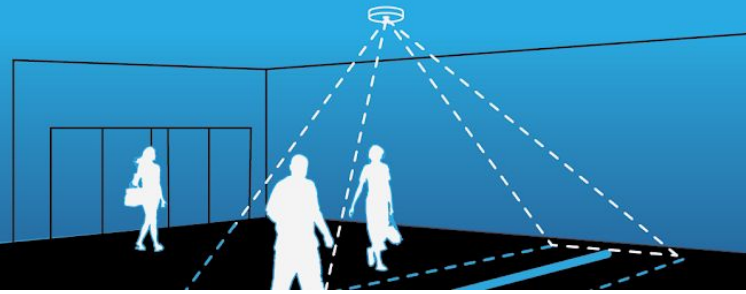
The final tranche of consideration of up to \$1.167 million will be determined by the proportionate renewal of recurring customer contracts in the 12 months following completion, and will be paid with the issue of ordinary SKF shares in January 2021 (“**Deferred Scrip Consideration**”)².

For further information regarding the terms of the Acquisition please refer to the Company’s ASX announcement dated 14 May 2019. [Click here for announcement](#)

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About Beonic

² The Deferred Scrip Consideration is equivalent to up to approximately 6.86 million ordinary SKF shares issued at \$0.17 per share. Note that the Company is not required to seek shareholder approval for the issue of the Deferred Scrip Consideration.



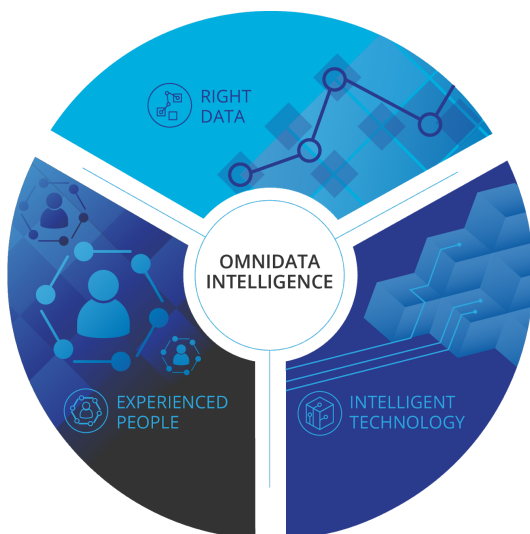
Beonic provides a data analytics platform with a product suite of traffic, video, shopper, workforce, population and proximity based customer insight solutions that facilitate people counting, mobile engagement, analytics, customer understanding, and staff optimisation.

Beonic serves businesses in various sectors, including retail, supermarket, FMCG, shopping centres, public facilities, sports events/stadiums, airports, and casinos in Australia and internationally.

With an additional presence in Hong Kong, Beonic operates a reseller agreement covering several Asian markets which will provide a footprint for Skyfii to expand its services further into these fast growing Asian markets.

Further information can be found at www.beonic.com

About Skyfii



As the world's most trusted omnidata intelligence company, Skyfii collects and analyses billions of data points each month from a range of venue types across five continents.

Our SaaS cloud-based solution, the IO Platform, helps venues visualize, measure, predict, and influence customer behaviour, creating better experiences for their visitors and customers.

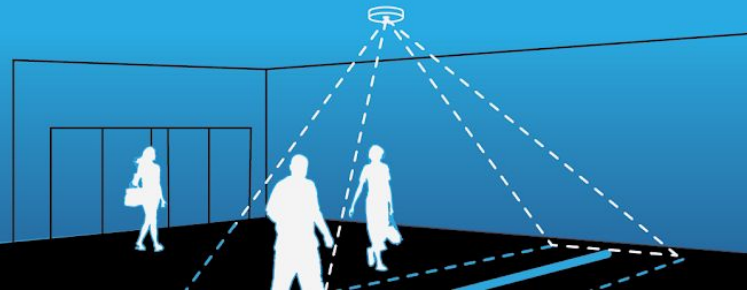
The IO Platform provides location and behaviour based communications software and tools to manage guest Wi-Fi, 2D and 3D cameras, people counting technology, weather and social media data across multiple locations.

Skyfii further augments insights generated by the IO Platform with its Data & Marketing Services offering: a team of data science and marketing consultants who help clients effectively gain more value from their data.

Learn more at www.skyfii.com

Follow Skyfii updates at <https://au.linkedin.com/company/skyfii>

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