

Device Activation Accelerates

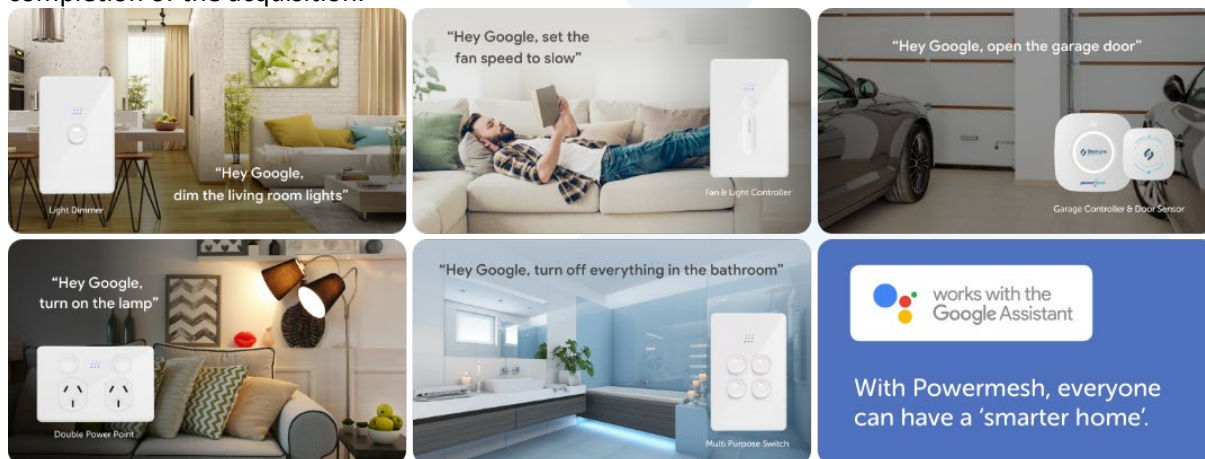
ASX RELEASE

27th November 2020

Highlights

- **Trader has ordered a further 10,000 devices that are due to be delivered in early 2021**
- **Beacon Lighting is installing devices in one third of its flagship stores**
- **There are over 5,000 active devices on the network**

Quantify Technology Holdings Limited (ASX:QFY) ("Quantify Technology", the "Company") provides this update following the announcement, on October 1st of it entering into a Binding Terms Sheet for the acquisition of 100% of the share capital of GSM Innovations Pty Ltd ("Zimi"), a wholly owned subsidiary of Gerard Private Holdings (Finance) Pty Ltd¹. The Annual General Meeting (AGM) is scheduled for 30th November with the capital raising expected to close shortly thereafter. This trading update provides further information on the performance of Zimi in the run up to the AGM and completion of the acquisition.



Zimi Distribution

Zimi has three main distribution partners: GSM-E ("Trader") a wholly owned subsidiary of Gerard Private Holdings (Finance) Pty Ltd; Beacon Lighting Group ("Beacon", "BLX") and Steel-line Garage Doors.

Trader has placed orders with Zimi for 10,000 devices which are due to be delivered in the first quarter of calendar year 2021. It is currently working hard to maximise sales in the run up to Christmas. These 10,000 devices will count as revenue for Zimi, and when the acquisition is completed, for Quantify Technology as well.

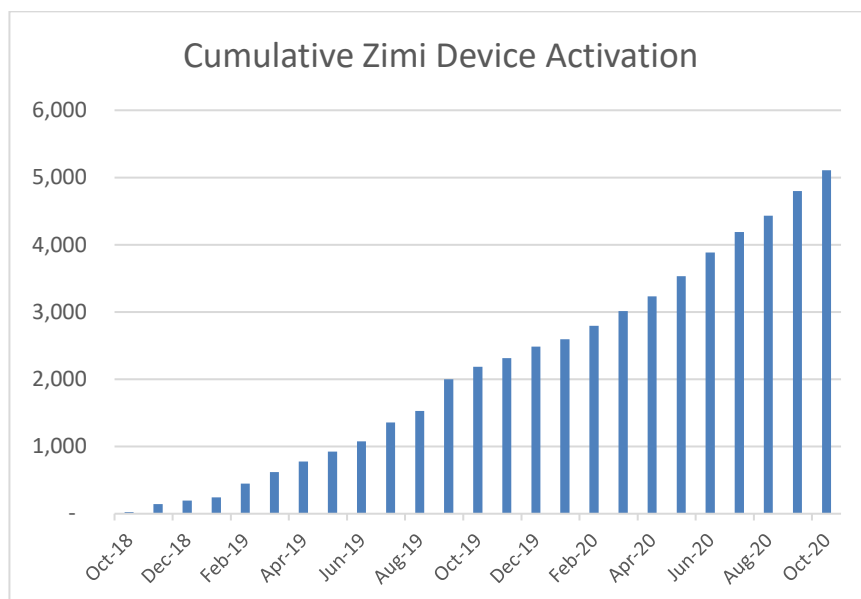
¹ <https://wcsecure.weblink.com.au/pdf/QFY/02288590.pdf>



Beacon is installing devices with marketing material into one third of its flagship stores. The devices are also being sold through its on-line store. Steel-line Garage Doors have begun commercialisation of the Garage Door Controllers.

Zimi End-Users

Zimi devices use Bluetooth to pair (or connect and activate) within the home. The advantage of Bluetooth is that reception improves the more devices are paired. At the end of October, there were over 5,000 active devices on the Zimi cloud network in over two thousand homes. These are monitoring power usage to ensure homes owners can control and reduce their energy bills. To date, there have been no sales through the Beacon and Steel-line Garage Doors partner channels. Now that each channel has devices and is selling, the growth rate is expected to accelerate.



Finally, in September, Zimi received a prestigious Australian Good Design Award Winner Accolade in the Product Design Hardware and Building category².

This release has been authorised by the board.

-ENDS-

² <https://good-design.org/projects/powermesh/>



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About Quantify Technology

Quantify Technology is an Australian-based company, focused on making lives better in homes, workplaces, and communities with their Internet of Things (IoT) smart home technology.

