



30 May 2023

Strategic relationship to extend wholesale monitoring in Tasmania and debt refinancing firmly on track

ASX: IMB

Highlights

- Intelligent Monitoring Group Limited ("IMG") has today signed an agreement to provide security monitoring services to wholesale providers currently monitored by Tasmania Combined Monitoring (TCM).
- IMG will take over the operations of TCM and offer monitoring services to TCM's bureaus covering more than 1,600 clients.
- IMG will open an office in Launceston, Tasmania in June and appoint an exclusive, local, bureau account manager for Tasmania.
- This agreement and relationship will be earnings accretive for IMG immediately.
- IMG is on track to announce the refinancing of its debt in the next few weeks, with a preferred provider selected and finalizing the legal documentation, having passed through a satisfactory and significant due diligence phase. IMG expects the refinancing to be complete before the end of the current facility (Sept 2023) and to give a strong platform from which to operate for the next three years.

Management Commentary

IMG is pleased to have entered into an exclusive agreement to provide security monitoring services to Tasmania Combined Monitoring's existing bureau client base, effective from the end of May.

This agreement will see IMG effectively take on 1,600 new lines and alarms, which are serviced and owned by a number of TCM's bureau customers.

This deal will also see IMG open an office in Launceston and appoint an exclusive bureau manager in Tasmania. TCM's customers will now have access to our Patriot monitoring platform, which we believe will bring enhanced and improved usability and efficiency to their businesses and clients. It will also result in them now being serviced by an ASIAL A1 Graded provider, with the full redundancy of two control rooms, thus guaranteeing "always there" service for their clients.

IMG is proud that in April it actioned all its Priority One events within 10 seconds on average.

This agreement is expected to add ~\$250,000 per annum of recurring revenue to IMG.

The effective addition of these lines follows the successful acquisition of Monitored 24/7 in January this year, Bellrock in April, and Advanced Inland Security (AIS) on July 1st of 2022.

All these acquisitions have been successfully integrated and delivered the accretive financial returns forecast. The effect has been to strategically extend the Company's geographic footprint of wholesale service partners across the country.

INTELLIGENT MONITORING GROUP LIMITED

ABN 36 060 774 227

Suite 2, 1 Tully Road, East Perth WA 6004

Website:

www.theimg.com.au

For personal use only
ASX RELEASE



INTELLIGENT
MONITORING
GROUP

ASX: IMB

For personal use only
ASX RELEASE

Debt Refinancing Process update

IMG has run an extensive and detailed debt refinancing process, led by NEU capital, and selected a preferred debt provider of substantial backing. IMG had strong positive engagement with a number of local and offshore debt specialists and would like to thank them collectively for their participation and interest.

The provider selected has now satisfactorily finished due diligence and IMG expects to announce the details of the facility in the next week or two, subject to satisfactory final legal paperwork.

This facility is expected to position the company strongly for the next three years and provide a stable platform for which IMG can execute its strategic plan.

As a result, IMG is confident that it will announce the refinancing of its current debt facilities before June 30, and that it will be completed well before the term of the current facility at the end of September 2023.

Dennison Hambling MD commented:

"We are really happy to be working with TCM and its clients and look forward to providing what will still be a very localised and Tasmanian solution, for Tasmanians.

This agreement is consistent with the fact that we are seeing more and more independent security and monitoring companies looking at options to improve their services and economics as costs and lack of scale increasingly bite into what is essentially a people and fixed cost industry.

As a result of these conditions, we are excited to be nearly finished with the debt refinancing process, which we expect will put IMG on firm footing to deliver its strategic goals, over the coming next three years.

We believe IMG is uniquely positioned as the only significant funded Australian backed business to provide a pathway for the over 2,000 Australian independent security providers, to exit or improve their business returns and expect to see further deals such as this over coming years".

-ENDS-

Authorisation: This announcement is authorised for release by the Board of Intelligent Monitoring Group Limited.

Contact details: For further information, please contact:

Company Enquiries:

Dennison Hambling
Managing Director
Intelligent Monitoring Group Limited
dhambling@theimg.com.au

Investor Relations, Media & PR:

Rod North
Managing Director
Bourse Communications Pty Ltd
+61 408 670 706
Email: rod@boursecommunications.com.au

INTELLIGENT MONITORING GROUP LIMITED

ABN 36 060 774 227

Suite 2, 1 Tully Road, East Perth WA 6004

Website:

www.theimg.com.au



ASX: IMB

For personal use only
ASX RELEASE

About Intelligent Monitoring Group Limited

Intelligent Monitoring Group Limited (ASX: IMB) provides monitored security and IOT solutions that ensure the safety and protection of Australian businesses, homes and individuals 24 hours a day, 365 days a year.

The Company operates with the highest security accreditation from its two-significant monitoring centres.

GROWTH STRATEGY

The Australian security industry remains highly fragmented, with no clear market leader.

Given its stable revenue streams and fixed infrastructure cost model, the industry remains conducive to selective consolidation at attractive returns.

TECHNOLOGY A KEY DRIVER FOR CHANGE

Technology change (IOT & Ai) has created substantial opportunities to profitably extend the Company's existing skills into new complementary market areas and customer opportunities.

The use of Smart, High Resolution cameras, with monitoring capability will create substantial opportunities for growth in many industries over the coming decade. **'Cameras as alarms'**

INTELLIGENT MONITORING GROUP LIMITED

ABN 36 060 774 227

Suite 2, 1 Tully Road, East Perth WA 6004

Website:

www.theimg.com.au