ep&t global

ENVIRONMENT | PROPERTY | TECHNOLOGY

Environment, Property & Technology

Delivering operational efficiency and significant energy savings in all forms of commercial real estate

Equity Raise Presentation

November 2022

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This Presentation has been prepared by EP&T Global Limited ("EP&T Global" or "Company") and is dated 24 November 2022. This Presentation has been prepared in connection with the Company's proposed offer of new fully paid ordinary shares ("New Shares") of approximately A $5.0 million, comprising:

- a placement of New Shares to institutional and sophisticated investors ("Placement") under section 708A of the Corporations Act 2001 (Cth) ("Corporations Act"); and
- an accelerated non-renounceable entitlement offer to certain eligible shareholders of the Company ("Entitlement Offer") (collectively, the Placement and Entitlement Offer are referred to as "Offer")

The Entitlement Offer is being made to:

- eligible institutional shareholders of the Company ("Institutional Entitlement Offer"); and
- eligible retail shareholders of the Company ("Retail Entitlement Offer"),

under section 708AA of the Corporations Act (as modified by the Australian Securities and Investments Commission Corporations (ASIC) (Non-Traditional Rights Issues) Instrument 2016/84).

No Offer

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The Retail Entitlement Offer will be made on the basis of the information contained in the retail offer booklet to be prepared for eligible retail shareholders in Australia, New Zealand and Sri Lanka ("Retail Offer Booklet"), and made available following its lodgment with ASX. Any eligible retail shareholder in Australia, New Zealand and Sri Lanka who wishes to participate in the Retail Entitlement Offer should consider the Retail Offer Booklet before deciding whether to apply for New Shares under the Retail Entitlement Offer. Anyone who wishes to apply for New Shares under the Retail Entitlement Offer will need to apply in accordance with the instructions contained in the Retail Offer Booklet and the entitlement and acceptance form.

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This Presentation contains summary information about EP&T Global, its subsidiaries and their activities, including financial information which is current as at the date of this Presentation. The information in this Presentation is of a general nature. Certain financial information has been presented in an abbreviated form insofar as it does not include all the presentation and disclosures, statements or comparative information as required by the Australian Accounting Standards and other mandatory professional reporting requirements applicable to financial reports prepared in accordance with the Corporations Act.

The summary information provided in this Presentation is for illustrative purposes only and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in EP&T Global or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act. While EP&T Global has taken every effort to ensure the accuracy of the material in the presentation, neither the Company nor its advisers have verified the accuracy or completeness of the information, or any statements and opinion contained in this Presentation.

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Each recipient of this Presentation should make its own enquiries and investigations regarding all information in this Presentation including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of EP&T Global and the impact that different future outcomes may have on EP&T Global.

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Cooling off rights do not apply to the acquisition of EP&T Global shares.

Important Notices and Disclaimer Continued

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This Presentation may contain forward looking statements. The Australian words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. You should not place undue reliance on forward-looking statements and neither EP&T Global nor any of its directors, employees, advisers or agents assume any obligation to update such information.

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There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements, including (without limitation) the Australian and global economic environment and capital market conditions and other risk factors set out in this Presentation. Investors should consider the forward-looking statements contained in this Presentation in light of those risks and disclosures. The forward-looking statements are based on information available to the Company as at the date of this Presentation.

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Important Notices and Disclaimer Continued

Foreign selling restrictions

This document does not constitute an offer of 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.

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 to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. Other than in the entitlement offer, the New Shares may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) 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.

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FMSA")) has been published or is intended to be published in respect of the New Shares.

The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(l) of the FMSA. This document is issued on a confidential basis in the United Kingdom to fewer than 150 persons who are existing shareholders of the Company. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons:

• who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO");

• who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO; or

• to whom it may otherwise be lawfully communicated (together "relevant persons").

The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

Jersey

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Netherlands

This document has not been, and will not be, registered with or approved by any securities regulator in the Netherlands or elsewhere in the European Union. Accordingly, this document may not be made available, nor may the New Shares be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of New Shares in the Netherlands is limited to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation).

Sri Lanka

This document has not been, and will not be, lodged or registered as a prospectus in Sri Lanka with the Registrar-General of Companies. Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, to the public in Sri Lanka. This document will be distributed, and the New Shares offered or sold, only to a limited number of institutional and professional investors and existing shareholders of the Company in a manner that will not constitute an offer of New Shares to the public in Sri Lanka.

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Disclaimer

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No Relevant Party makes any recommendation as to whether you or your related parties should participate in the Offer nor do they make any representations or warranties to you concerning the Offer. By accepting this Presentation, you expressly disclaim that you are in a fiduciary relationship with any of the Relevant Parties.

You acknowledge and agree that determination and eligibility of investors for the purposes of the Offer is determined by reference to a number of matters, including legal and regulatory requirements and the discretion of EP&T. You further acknowledge and agree that the Relevant Parties expressly disclaim any duty or liability (including for negligence) in respect of the exercise of that discretion, to the maximum extent permitted by law.

The lead manager may have interests in the securities of EP&T Global, including by providing investment banking services to EP&T Global. Further, the lead manager may act as market maker or buy or sell those securities or associated derivatives as principal or agent. The lead manager may receive fees for acting as a lead manager to the Offer.

Statements made in this Presentation are made only as at the date of this Presentation. None of the Relevant Parties, have any obligation to update statements in this Presentation. The information in this Presentation remains subject to change without notice. EP&T Global reserves the right to withdraw the Offer or vary the timetable for the Offer without notice.

"For over 25 years EP&T Global has been a leader in reducing operating costs and delivering energy efficiency in the built environment."

Executive Summary

FY23 trading update

- In FY23 YTD, EP&T has been awarded multiple new contracts with a combined Total Contract Value (TCV) of $2.7 million
- These contracts are comprised of upfront project revenues totalling $1.1 million and an Annualised Contract Value (ACV) of $0.5 million, with a weighted average tenure of 3 years
- Following the award of these contracts, ACV has increased to $13.6 million (June 22: $13.3m)
- EP&T has recently received the equivalent of ~A$940,000[1] as settlement for unpaid project costs relating to two contracts entered into with a Middle East based customer in 2019. These contracts had been previously fully written off in 2020 and 2021 financial statements

Outlook and prospects

- Alongside continuing to deliver growth in key markets, EP&T has identified 3 levers to focus on to deliver growth profitably
  - **Operating Cashflow Break Even** - Projected to be reached at ARR of ~$13.5m - **Target Q3 FY23**
  - **Product Development** - focus on increasing market share in EP&T's core markets
  - **Operational Improvements** - customer proposals to bring forward cash receipts has started to yield success
- EP&T is estimating ACV FY23 target range is between $15.0m -$16.0m supported by the conversion of opportunities contained within the Company's sales pipeline

Capital Raising

- EPX is targeting an equity raising of ~A$5.0 million ("**Capital Raising or Offer**") at an issue price of A$0.025, consisting of
  - A$0.4 million institutional placement ("**Placement**")
  - A$4.1 million 1 for 1.47 accelerated non-renounceable entitlement offer (**"Entitlement Offer**")
  - A$0.5 million placement to Directors, subject to shareholder approval ("**Conditional Placement**")
- The offer price of A$0.025 represents a 35.9% discount to the last close on 22 November 2022 of A$0.039
- The Company has received commitments of over $4.6 million under the Offer[2]
- The proceeds from the capital raise will be used for working capital, including product development, as the Company progresses towards operating cashflow break even targeted in Q3 FY23, installation of contracted project backlog to drive Annualised Recurring Revenues and to fund future growth opportunities

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1 – Received AED2.3 million with an exchange rate of 1AED=A$0.41 as at 21 November 2022

2 - The Company has received commitments of over $4.6 million as follows: (i) under the placement and the institutional component of the accelerated non-renounceable entitlement offer commitments in excess of the A$3.6 million being offered (ii) under the conditional placement from certain Directors at the Offer Price commitments to raise A$0.5 million (iii) the retail component of the Entitlement Offer of A$0.9 million has received commitments from existing sophisticated shareholders of $0.2 million, and is partially underwritten by parties including certain Directors up to A$0.3 million

Corporate Snapshot

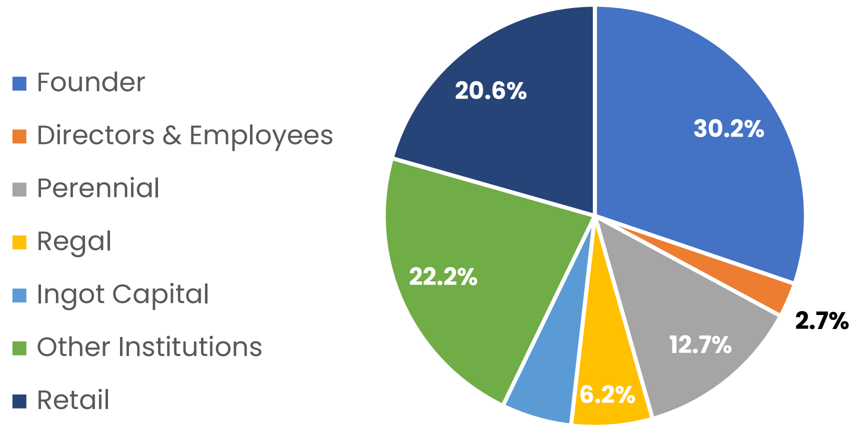
ASX: EPX

Share price (22 November 2022)	A$0.039
Fully Paid Ordinary Shares	240,799,500
Options on issue	18,622,287
Undiluted Market Capitalisation	$9.4 million
Cash (as at 30 Sept. 22)	$1.2 million
Enterprise Value	$8.2 million
Annualised Recurring Revenue (as at 30 Sept. 22)	$9.4 million
Enterprise Value / ARR multiple	0.9x

Board and management

Chairman	Jonathan Sweeney
Executive Director & Interim CEO	John Balassis
Non-executive Director	Victor Van Bommel
Founder and Executive Director	Keith Gunaratne
Chief Financial Officer	Richard Pillinger

Share register[1]



Note 1 – Based on the most recent substantial shareholding notifications lodged with ASX (prior to Capital Raising)

EP&T Global – Company Overview

Proprietary technology solution - combines multiple information sources with **cloud-based data analytics to detect real-time energy inefficiencies in buildings.** This highly accurate identification of faults and inefficiencies enables EP&T to collaborate with building managers to improve and optimise building plant operating systems.

<u>These optimisations lead to significant energy savings over the prior base year.</u>

- **Data Analytics - EP&T's "edge platform" is a data repository** incorporating 20+ years of building energy efficiency knowledge – collecting and **analysing more than 5.6 billion points of data per annum** with proprietary algorithmic analysis and machine learning
- **Energy savings & sustainability**
  - proven carbon emissions and energy saving track record **– portfolio average of 22% p.a. energy savings on base year** [1]
  - delivered clients **>$110M in energy and utility savings** over the last 5 years [1]
  - multiple EP&T clients have **won Dow Jones Sustainability Index (DJSI) awards for the last 9 years**
- **Blue chip clients** - domestic and international client base currently **installed in >470 commercial buildings in 26 countries**.
  - Average contract tenure **over 3.9 years across total client base and 9 years for top 10 clients**[2].
- **Significant addressable global market** – **All forms of commercial real estate including**: office, retail, leisure, hotels, hospitals, industrial
- **Macro environment strongly supports EP&T capability -** high electricity cost, reduce carbon emissions, Paris Accord, NABERS, GRESB and ESG focus
- **Strong growth in annualised recurring revenues + growth in Annualised Contract Value (ACV[3])**
  - Annualised Contract Value (ACV) has increased 23% to $13.3m at 30 June 2022, an increase of 70% since IPO in May 21 (18 months)
  - ARR increased 74% in FY22 to $9.2m and target to achieve $13.5m in Q3 FY23
  - FY23 forecast ACV range $15.0m -$16.0m (13% - 20.0% growth on FY22)
  - Recurring revenue in FY22 made up 89% of total revenue compared to 82% in FY21 as transition to subscription model gains traction.
  - Contracted buildings increased +24% to 471 in the 12 months to 30 June 2022

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1. Savings are average annual savings over the contract term versus the baseline 12 months energy usage
2. As at 30 June 2022
3. ACV is defined as the annualised monthly fees charged under contracts on hand at each period end.

Market tailwinds supporting EP&T's core strength – granular, accurate data

EP&T's technology has the ability to capture and analyse granular data from multiple sources within a building ecosystem. This is a key differentiator from competitors who may source data solely from a Building Management System (BMS). Verifiable, granular data is an important requirement of commercial building owners and operators in today's real estate market.

Macro-level challenges facing the global real estate market

Transition to smart and flexible use of buildings

- Quantity of data, devices and systems has increased exponentially
- Asset owners, operators and occupiers require a portfolio view and access to verifiable data to make decisions

High energy prices

- Energy prices have increased by up to 300% in some global markets[2].
- Every kWh of energy saved becomes increasingly valuable
- Access to core meter data enables verification of savings on a "bill" to "bill" basis

Transition to net-zero buildings

- Countries with net zero targets together represent 90% of global Gross Domestic Product[1]
- Organisations are translating these into Energy Use Intensity (EUI) targets
- Regulated and standardised reporting requires auditable data to avoid claims of 'greenwashing'

ESG skills gap

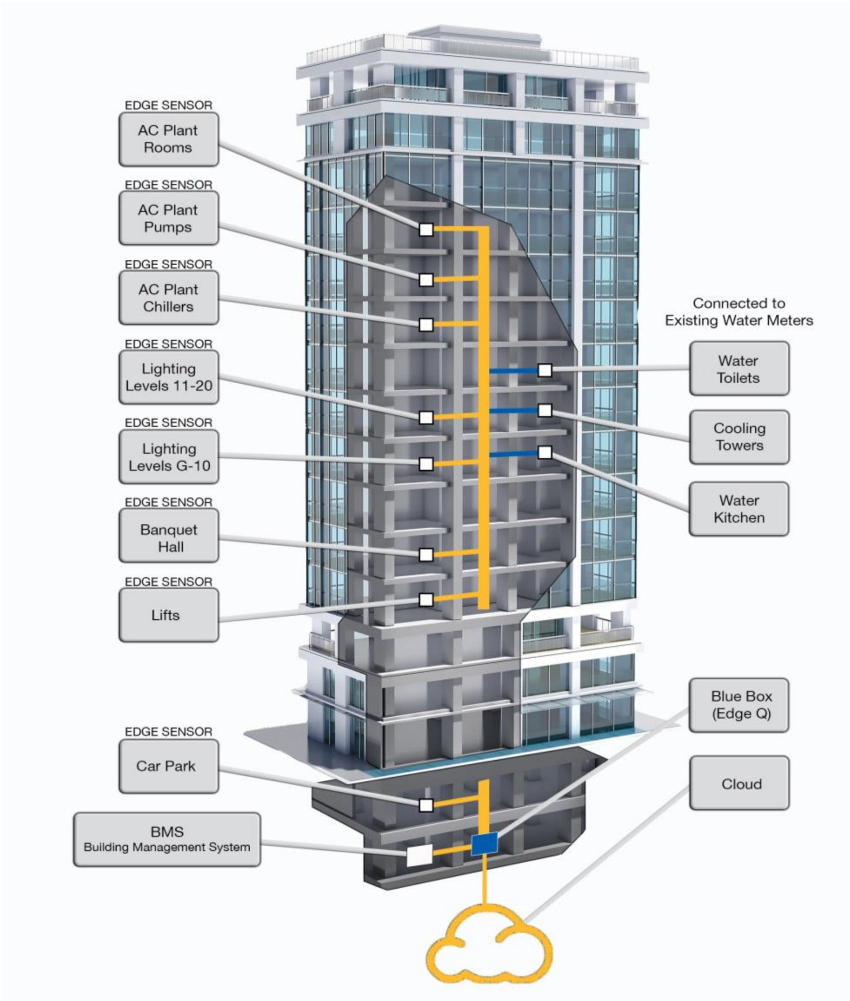
- ESG reporting is now a necessity for many organisations in the property industry
- ESG dashboard providers require access to verifiable data sources
- A core requirement is access to meters
- EP&T can connect the ESG dashboard and this core data

1. https://netzeroclimate.org/innovation-for-net-zero/progress-tracking/
2. IEA (2022), Electricity Market Report - July 2022, IEA, Paris

Edge Data Sources

Edge monitors energy consumption and environmental conditions in buildings via multiple data sources.

- Edge gathers data from internal and external sources including:
  - baseline energy data from utility meters
  - weather data
  - occupancy tracking systems
  - Building Management System ("BMS") data
  - existing building meters and sensors
  - Edge 6 sensors (EP&T proprietary sensors developed to gather more detailed data).
- the Edge Q 'Blue Box' is the proprietary central aggregation device situated at the base of the building to cleanse and process all data sources up to the cloud



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Edge – Proprietary Technology Platform

Edge is our digital technology platform for utility monitoring, billing and analytics

DATA SOURCES

BMS DATA

WEATHER

SENSORS

METERS

OCCUPANCY

CONSUMPTION HISTORY

Multiple real time data sources – gathered continually and analysed by the Edge platform.

AGGREGATE & ANALYSE

ENERGY + WATER ANALYTICS

SUSTAINABILITY REPORTING

HEALTH + WELLBEING

BUILDING INTELLIGENCE

TENANTS

DEMAND MANAGEMENT

Data is sent to the cloud and analysed using proprietary technology and algorithms, delivering highly accurate identification of faults and energy inefficiencies.

PERFORMANCE OPTIMISATION

MANAGEMENT REPORTING

ALERTS/FAULTS TRIAGE

CURATED ACTION ITEMS

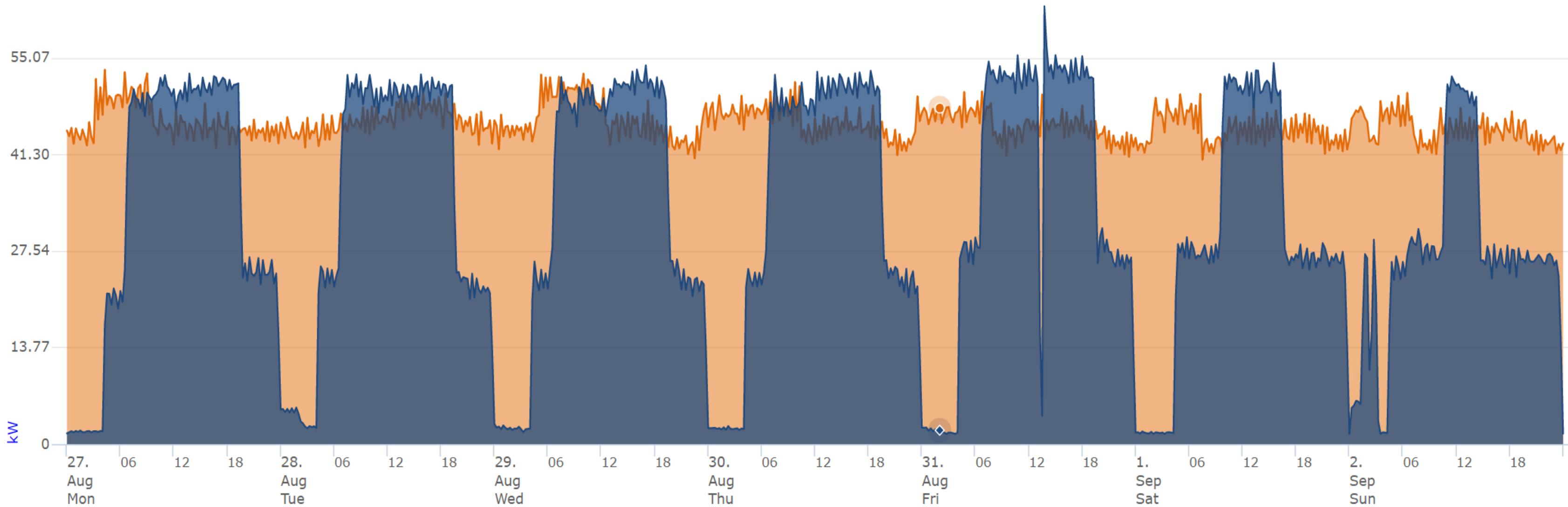
PERFORMANCE REVIEWS

ENGINEERING EXPERTISE

Performance Optimisation – EP&T collaborates with building managers to improve and optimise building plant operating systems that drive building operational efficiency and energy savings.

Edge MARS Alert Example

EP&T's 24/7 monitoring of multiple data sources and highly accurate identification of energy inefficiencies enables the detection of many more savings opportunities than our peers



- **Previous energy consumption**
- **Corrected energy consumption**

Opportunity: Edge algorithms identified the building heating equipment was running 24/7 at higher than expected levels given ambient conditions. The Building Management System (BMS) was incorrectly showing the equipment running as planned from 07:00 to 19:00, however this was due to a BMS software fault.

Action: BMS engineer reset the BMS software and the operation returned to normal of 12hrs/day vs 24hrs/day

Outcomes: Annual savings of more than $54,000 per year financial impact and improved tenant comfort conditions.

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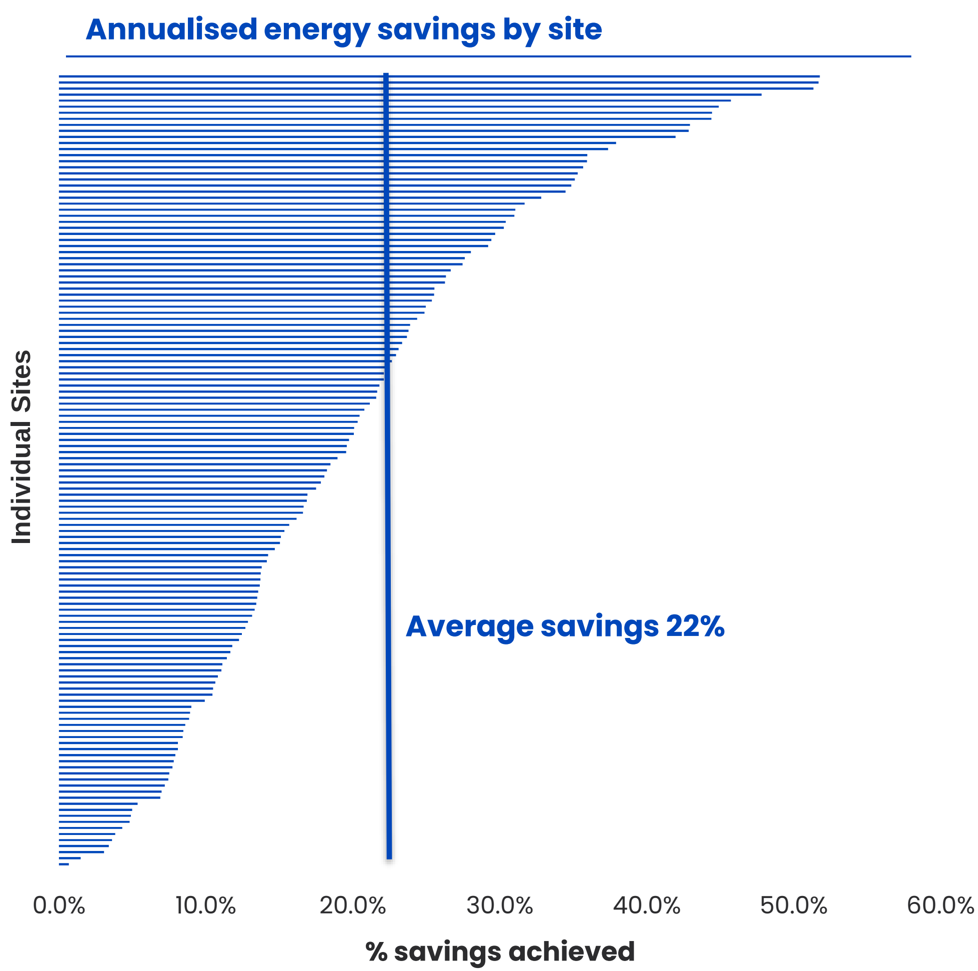
Energy Savings & Improved Sustainability Ratings

EP&T has a proven track record of reducing energy consumption, delivering financial savings and improving building sustainability ratings across its client portfolio

- Portfolio average energy reductions of 22%
- 81% of sites achieve over 10% reductions
- EP&T has delivered material improvement in numerous clients NABERS ratings from when EP&T contract commenced:
  - Ratings increases of up to 2.5 stars
  - Average increase of 0.8 stars

NABERS



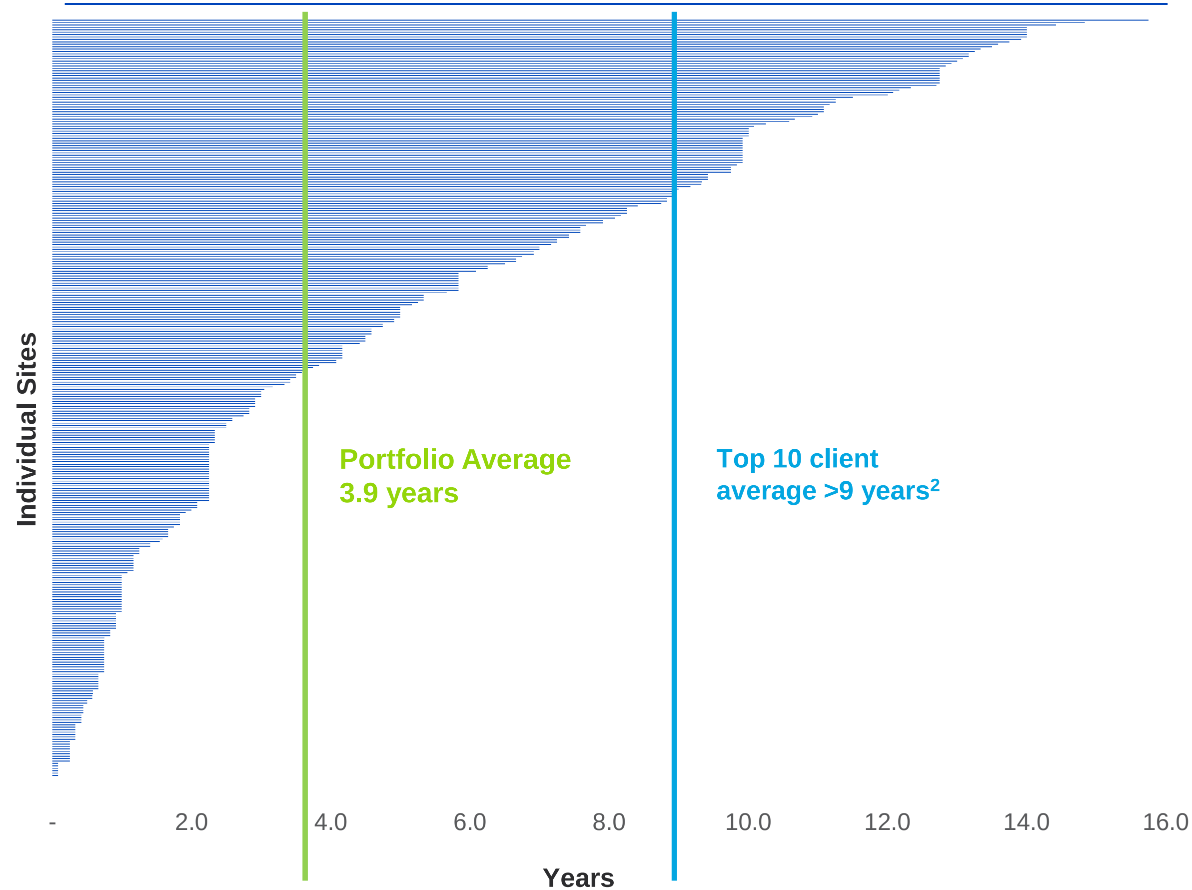
Notes:
- Savings are average annual savings over the contract term versus the baseline 12 months energy usage
- The baseline is typically 12 months prior to project commencement of the contract
- Savings based on energy units (such as kWh)

Long-term client relationships

EP&T's proven and consistent energy savings and improved building sustainability ratings performance has led to long-term client relationships

- Average client relationship of **3.9 years**
- Average client relationship of 10 longest tenure clients is **>9 years**
- **11%** of sites have been with EP&T for past **10 years**
- **Long-term relationships lead to improving Lifetime Value (LTV) of clients**

ONGOING SITE RELATIONSHIP LENGTH[1] (YEARS)



Notes:
1) As at 30 June 2022
2) Top 10 based on initial contract date with EP&T

Global Clients Win Multiple Sustainability Awards…

Multiple EP&T clients have won the world's most prestigious energy efficiency and sustainability awards for the last 10 years. A selection of awards won since 2016 by our clients is shown below.

Dow Jones Sustainability Indexes

GRESB

NABERS

CIBSE BUILDING PERFORMANCE AWARDS 2017 WINNER

BCSC SHAPING RETAIL PROPERTY

2021/22

5 STAR – GRESB Global Sector Leader- Client: **British Land,**
TOP RATED - Dow Jones Sustainability World Index for Real Estate – **Stockland, CapitaLand**
WINNER - CDP Climate Performance scorers – Client: **Growthpoint**
GOLD - EPRA Sustainability Reporting Awards - Client: **British Land,**
6 STARS - Achieved maximum 6 Star NABERS Rating for **multiple customers**
B List - CDP Climate Performance scorers – Client: **Growthpoint**
Sector Leaders (top quintile) - GRESB – Growthpoint

2020

TOP RATED - Dow Jones Sustainability World Index for Real Estate – Client: **Stockland, CapitaLand**
WINNER - GRESB Global Leader for Listed Retail- Client : **Scentre Group**
GOLD - EPRA Sustainability Reporting Awards - Client: **British Land, Cofinimmo, Derwent London, Intu**
6 STARS - Achieved maximum 6 Star NABERS Rating for **multiple customers**
B List - CDP Climate Performance scorers – Client: **Growthpoint**

2019

WINNER - GRESB Global Leader for Listed Diversified Retail/Office - Client: **Stockland**
WINNER - No. 1 in DJSI Corporate Sustainability - Client: **Stockland**
WINNER - GRESB European Leader for Listed Retail- Client: **Unibail-Rodamco-Westfield**
GOLD - EPRA Sustainability Reporting Awards - Client: **British Land, Cofinimmo, Derwent London, Intu**
6 STARS - Achieved maximum 6 Star NABERS Rating for **multiple clients**

2018

WINNER - GRESB Global Leader for Listed Diversified Retail/Office - Client: **Stockland**
WINNER - No. 1 in DJSI Corporate Sustainability - Client: **Stockland**
GOLD - EPRA Sustainability Reporting Awards - Client: **British Land, Cofinimmo, Derwent London, Intu**
6 STARS - Achieved maximum 6 Star NABERS Rating for **multiple clients**

2017

WINNER - CIBSE Test of Time Award - Client: **British Land**
GOLD - EPRA Sustainability Reporting Awards - Client: **British Land, Cofinimmo, Derwent London, Intu**
WINNER - GRESB Global Leader for Listed Diversified Retail/Office - Client: **Stockland**
6 STARS - Achieved maximum 6 Star NABERS Rating for **multiple clients**

2016

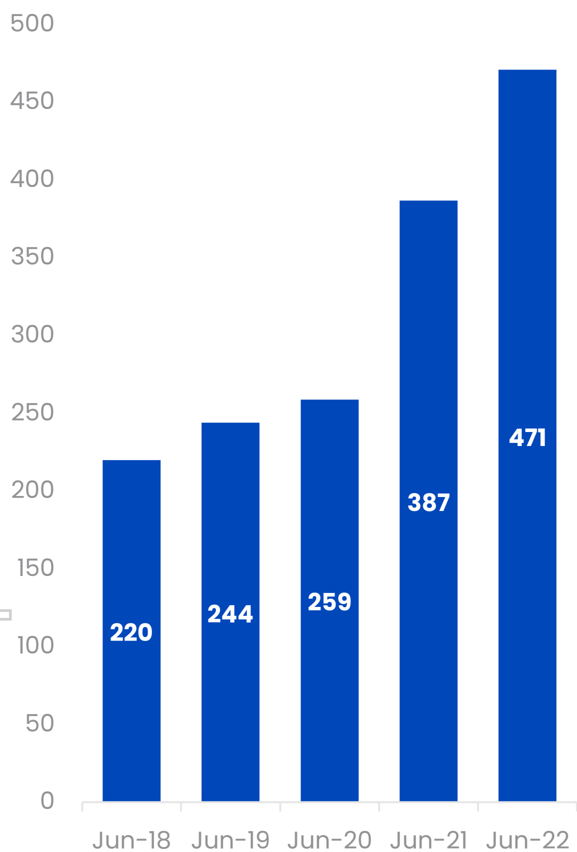
WINNER - No. 1 in DJSI - Client: **Stockland**
WINNER - No. 1 in GRESB Aus/NZ (Aus/NZ GRESB benchmark is the highest globally) - Client: **Stockland**
WINNER - No. 1 in GRESB Europe Diversified Retail / Office category - Client: **British Land**
GOLD - EPRA Sustainability Reporting Awards - Client: **British Land, Cofinimmo, Derwent London, Intu**

Notes: Client awards, 2016 – 2021 – similar awards over past 9 years

International Client Base – 26 countries in 5 continents

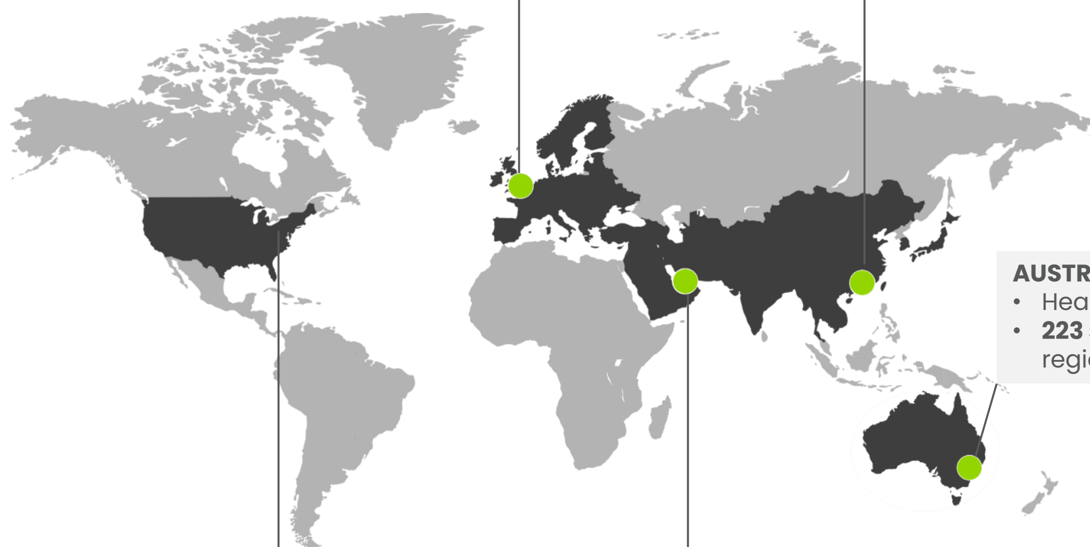
International client base currently installed in +470 buildings

Contracted Building #s



EUROPE
- Office in London
- **143 sites in United Kingdom and greater Europe** including Holland, Portugal, Belgium, Poland, Turkey, Malta, Spain, France and Germany

ASIA
- Office in Hong Kong
- **8 sites**



AUSTRALIA
- Head office in Sydney
- **223 sites** in cities and regional areas

NORTH AMERICA
- **2 Sites** in NY

UNITED ARAB EMIRATES & AFRICA
- Office in Dubai
- **95 sites** in Middle East and North Africa

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Operating Metrics

Positive Trends in EP&T's Key Operating Metrics

ARR increased 74% in FY22 to $9.2m and target to achieve $13.5m in Q3 FY23

- Annualised Recurring Revenue (ARR[1]) increased 74% in FY22 to $9.2m and contracted projects (once installed) with an ARR of $3.2m at 30 June 2022.
- Annualised Contract Value (ACV[2]) has increased 23% to $13.3m at 30 June 2022, an increase of 70% since IPO in May 21 (18 months)
- Long term contracts driving increased unbilled contract value[5], with growth of 20% to $44.0m at June 22.
- Recurring revenue[4] in FY22 made up 89% of total revenue compared to 82% in FY21 as transition to subscription model gains traction.

Other highlights

- Contracted buildings increased +24% to 471 in the 12 months to 30 June 2022
- FY22 statutory recurring revenue increased 27% on the pcp to $6.3m
- Internal analysis projects that the monthly run rate operating cashflow(3) breakeven point of the business will be achieved when ARR reaches ~$13.5m – target Q3FY23

$'000		Jun-20	Jun-21	Jun-22
Annualised Recurring Revenue (ARR)	**($'000)**	**5,075**	**5,307**	**9,228**
ARR annual growth rate	*(%)*	*-4*	*5*	*74*
Annualised Contract Value (ACV)	**($'000)**	**7,649**	**10,872**	**13,341**
ACV annual growth rate	*(%)*	*23*	*43*	*23*
Unbilled Contract Value (UCV)	**($'000)**	**23,390**	**36,648**	**44,024**
Total UCV annual growth rate	*(%)*	*25*	*57*	*20*
Recurring revenue % total revenue	**(%)**	**82**	**82**	**89**

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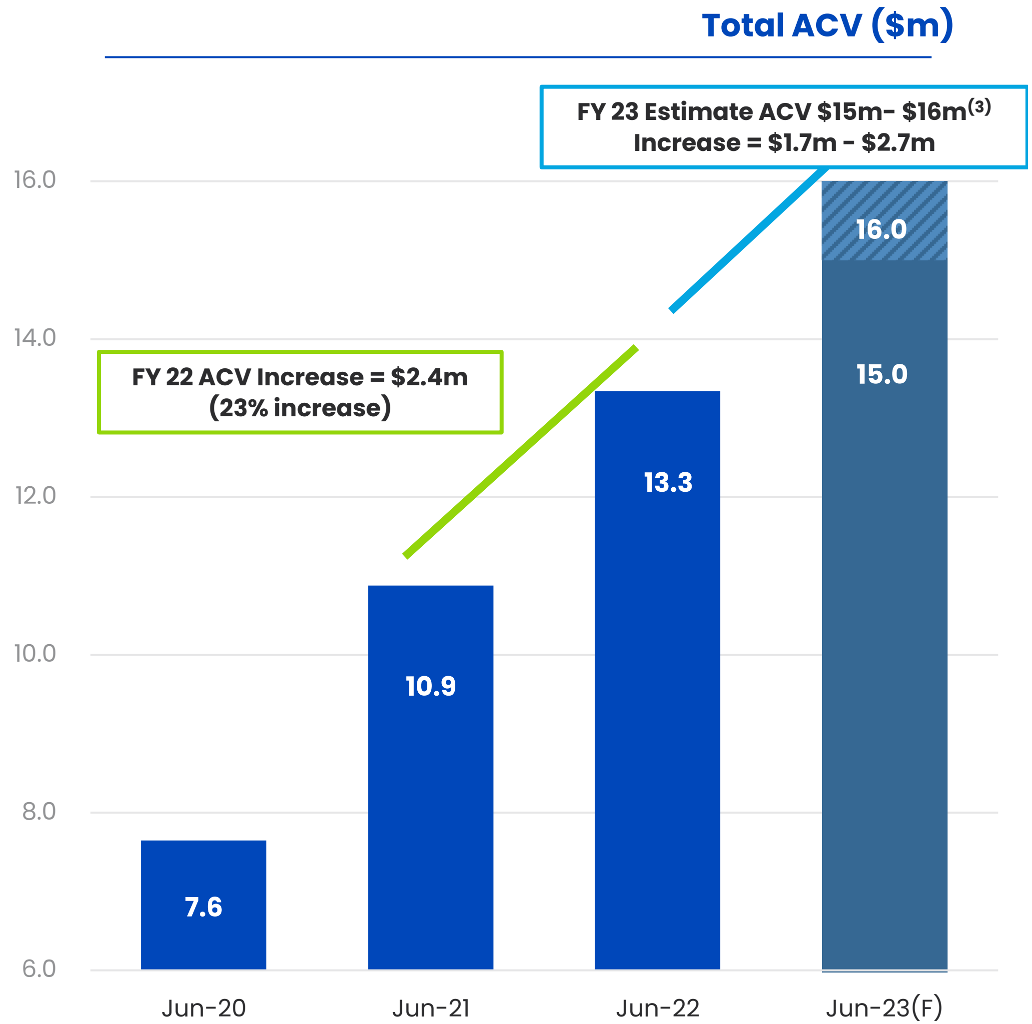
1. ARR is the contracted recurring revenue component of subscriptions on an annualised basis.
2. ACV is defined as the annualised monthly fees charged under contracts on hand at each period end.
3. Monthly operating cashflow breakeven is defined as monthly operating cash inflows (being receipts from operations and other revenue) less monthly operating cash outflows (being ordinary operating costs of the business) but excluding new project deployment costs and other investing and financing cash flows. Installation of projects on hand and conversion to ARR may be subject to delays caused by further COVID-19 related restrictions or other factors outside of the Company's control. .Allowance made for $0.4m of increased operating costs in FY23, which may be subject to change as actual costs may be higher or lower than this estimate
4. Recurring revenue is defined as contracted service and software revenue
5. Unbilled Contract value is the amount yet to be invoiced to customers under long term contracts

Annualised Contract Value (ACV)

ACV of $13.3m at June 2022 with forecast FY23 estimated range $15.0m-$16.0m

- At June 2022 ACV is $13.3 million, an increase of $2.4m (23%) from June 2021.
- ACV of ~$14.5m targeted by Q3FY23 to reach operating ARR break even point.
- FY23 target ACV range $15.0m (13.0%) -$16.0m (20.0%)
- ACV is generated from ongoing fees for the provision of access to EP&T's Edge software platform and associated contracted ongoing services. ACV converts to ARR on completion of the installation at which point billing of subscription fees commences.
- Contracts typically range from 3 years to 7 years in duration and fees are typically invoiced monthly or quarterly in advance.
- Current contracts have an average remaining unexpired term of 3 years and 4 months[2].



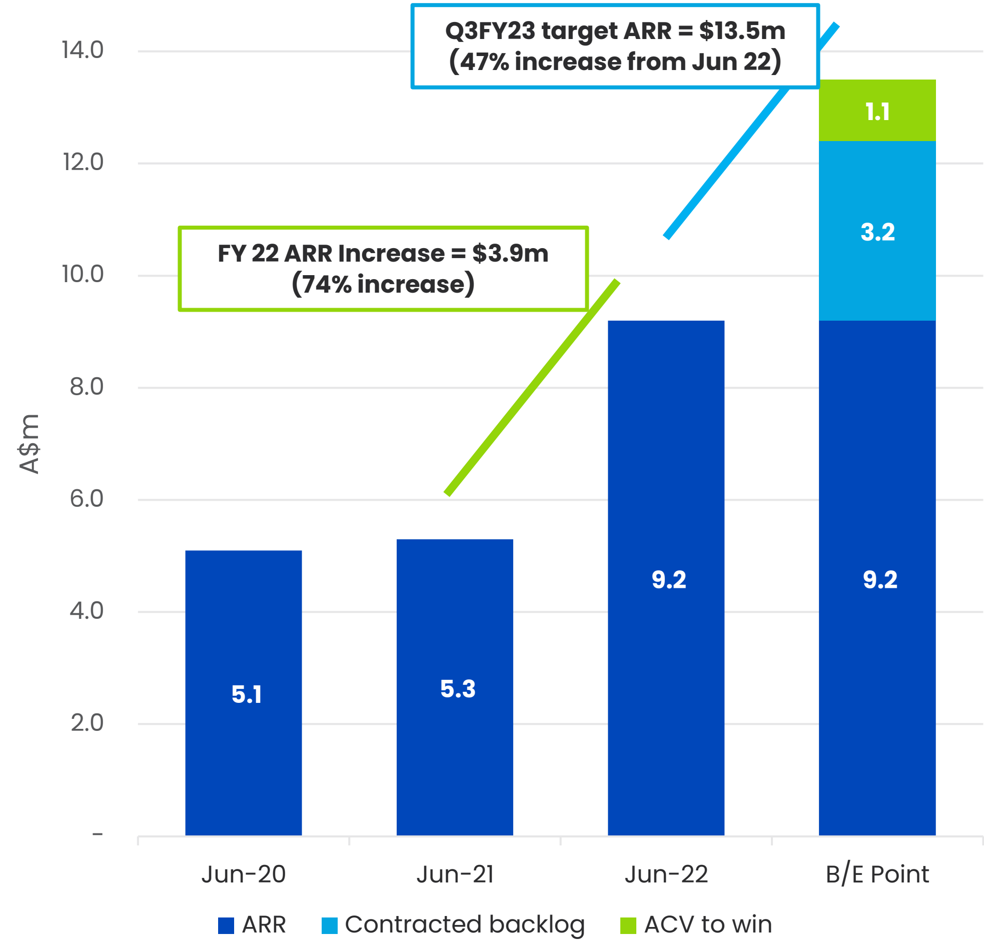
Notes:
1. ACV is defined as the annualised monthly fees charged under contracts on hand at each period end.
2. Weighted average based on contract value
3. Assumptions: ACV at 30 June 2022 + new contract wins to 20/10/22 of $0.5m ACV - allowance for 5% annual ACV churn + estimated conversion of sales pipeline of $2m-$3m prior to 30 June 2023. Prospective financial information is predictive in character, may be affected by inaccurate assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved

ARR increase of 74% from conversion of ACV in FY22

Target ARR of $13.5m by end Q3FY23 to achieve operating cashflow breakeven[2]

- Subscription-based engagement model drives ACV and ARR growth
- **In FY22 ARR increased by $3.9m (74%) to $9.2m.**
- Market tailwinds increase opportunities to deliver ACV and ARR growth.
- ARR of ~$13.5m is estimated to be achieved during Q3 FY23 and requires an additional ~$4.3m in ARR from June 2022
  - Of the $4.3m ARR required, currently $3.2m (74%) is already contracted and included in current ACV. Planning is underway to install and commence billing of these contracts[1]
  - The required ARR balance of ~$1.1m (26%) is targeted to be delivered from EP&T's current global sales pipeline

ARR growth on implementation of backlog ($m)

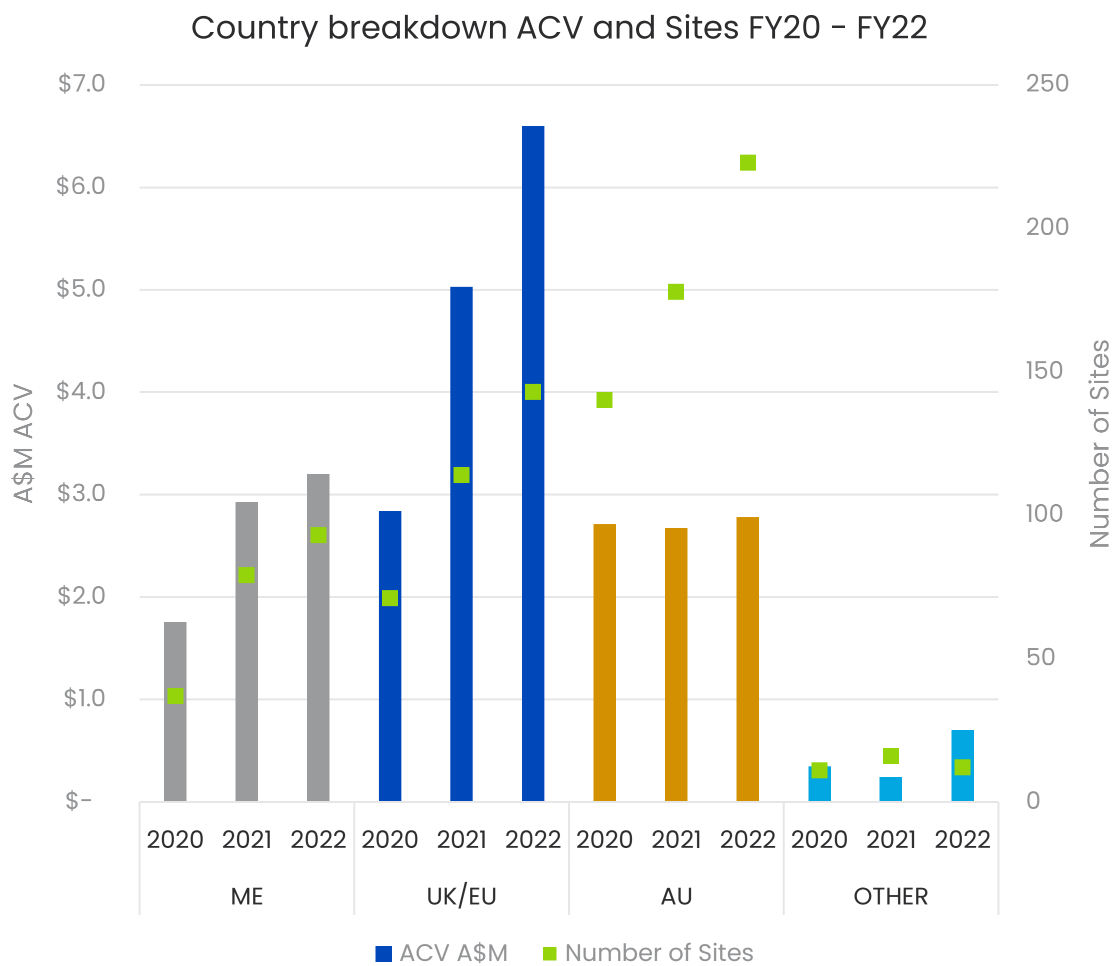


1. Backlog installation (and therefore ARR conversion) may be impacted by COVID-19 delays and other factors outside of EP&T's control. Future ARR may be impacted by unforeseen events leading to contract termination or cancellation
2. Operating cashflow is defined as monthly operating cash inflows (being receipts from operations and other revenue) less monthly operating cash outflows (being ordinary operating costs of the business including employment costs, direct cost of goods sold, occupancy, marketing, corporate and other operating costs) but excluding new project deployment costs and other investing and financing cash flows.
3. Prospective financial information is predictive in character, may be affected by inaccurate assumptions or by known or unknown risks and uncertainties, and may differ materially from results ultimately achieved

International Growth Trajectory

EP&T's international growth continues with ACV and site metrics increasing despite almost two years of COVID impacts

- **EP&T is achieving growth in its 3 main markets of Europe, Middle East and Australia**
- UK/EU market now represents approximately 50% of ACV up from 37% at FY20
- ME market continuing to expand and represents approximately 24% of ACV
- Australian market turning around with number of sites up and ACV starting to increase.
- Pipeline leading into FY23 is strong in key existing markets



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AREAS OF FOCUS

Targeting profitable growth

EP&T is focussing on profitable growth

Alongside continuing to deliver growth in key markets, EP&T has identified 3 levers to focus on to deliver growth profitably

Operating Cashflow Break Even

- Projected to be reached at ARR of ~$13.5m - Target Q3 FY23 through:
  - Focussing on blue chip brands with global portfolios
  - Growing with our existing customers
  - Improving our ACV to ARR conversion rate with experienced international installation partners and our unique capability in larger scale installations

Product Development

- Product strategy developed with focus on increasing market share in EP&T's core markets
- Product delivery identified over three Horizons [refer to slide 25]
- Horizon 1 Product Roadmap delivery started with near term release of updated dashboard

Operational Improvements

- Review of customer proposals to bring forward cash receipts has started to yield some success with approx. $1m in upfront invoicing on sales in FY23 to date
- Review of operating metrics has improved servicing from avg. 14 sites per customer delivery FTE to 19 sites per FTE, an improvement of 35%
- Operational cost base in place to support on-going growth

EP&T’s product journey will continue to build on our leading data skillsets

Access and use to granular, reliable data will allow us to meet the evolving requirements of our market

Core Product- EDGE

Horizon 1 (today)

Active Energy & Water Management

Energy cost reductions

Net zero emissions

Sustainability reporting

Horizon 2

Active Building Systems

Overall building system performance measurement and improvement – new functionality and services

Horizon 3+

Building Systems Platform

Platform leveraging global data – new commercialisation opportunities

Improving Operating Metrics

Operating performance metrics are also improving with more work to be done

Category	Description	FY21	FY22	Break-even target (Q3FY23)	FY23 focus
Direct Costs (% of ARR)	Employee and other direct costs related to system installation, configuration and provision of ongoing services.	$3.2m (61%)	$4.1m (45%)	~$4.4m (30%)	• Core project delivery teams now in place to service future ARR growth at levels achieved in FY21-FY22 (FY22 = 74% ARR increase) • Continue to leverage technology to improve operational delivery performance with metrics such as number of buildings monitored per customer delivery member improving from approximately 14 (FY21) to 19 (FY22) - an increase in efficiency of ~35% to date
Indirect operating costs - net of other operating contribution (% of ARR)	Corporate, sales, development and admin costs less contribution from R&D incentives and other non-recurring income	$5.0m (94%)	$8.7m (94%)	~$9.3m (70%)	• Investment in corporate support functions required in FY22 to meet listed company governance and reporting requirements now substantially complete • Significant investment post IPO in sales, marketing and R&D functions was required to establish platform which has delivered ~75% ACV growth since IPO • FY21 net costs reduced by Covid stimulus payments and temporary salary reductions • Indirect operating costs not expected to increase linearly to ARR growth as corporate functions are now in place to service requirements of the business

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Operating Cost Management

FY22 saw investment in capacity to service future growth. FY23 focus is on cost management to deliver profitable growth.

Cost category	FY22 commentary	FY23 Focus
Employee expenses	• Increased 16% from $8.9m (FY21) to $10.4m (FY22) • The FY21 expense benefited from COVID-19 related government relief payments and temporary one-off wage reductions of approximately A$0.8m • Staff numbers increased from 65 (FY21) to 75 (FY22), an increase of 15% primarily due to increase in research and development and service delivery staff to support ARR growth. In this time, the global net lettable area monitored by EP&T increased by 60% to approx. 8m sqm • Expansion of the executive team with the appointment of People & Culture and Product roles	• Core delivery teams now in place to service ARR growth • Company is focussed on leveraging technology to improve operational delivery performance with metrics such as number of buildings monitored per customer delivery member improving from approximately 14 (FY21) to 19 (FY22) - an increase in efficiency of ~35% • Investment in corporate support functions required to meet listed company governance and reporting requirements substantially complete
Marketing expenses	• Increased by 87% to $0.5m from FY21 to FY22 increase as a result of a new CRM system being implemented, brand refresh, new website and marketing collateral and more prominence at industry specific conferences.	• Following the FY22 investment in brand and core material the go forward focus is on specific, ROI driven marketing activities to target key markets and verticals • New global CRM system implemented to enable focussed tracking of outcomes of marketing activities
Administrative and Other expenses	• Increased 47% from $2.1m (FY21) to $3.0m (FY22). The largest growth categories were with insurance expense, representing the insurances necessary for a public company, consultancy expenses and higher fees from listing including audit, legal and company secretarial	• FY22 saw the step up in administrative and overhead costs following EP&T's first year as a public company • This cost base largely fixed in nature

Company Highlights

- **Proven energy saving technology –** proprietary technology operating in multiple sectors of commercial real estate – portfolio average of 22% pa energy savings resulting in annual reduction of over 100,000 tonnes of CO_2 emissions

- **Continued growth in international blue chip client base –** EP&T's clients include **leading blue chip companies and global real estate brands, currently contracted with 470+ sites in 26 countries in 5 continents**

- **Market tailwinds support EP&T's core strength based on granular data–** EP&T takes a holistic view of the full equipment ecosystem to give deeper insights and verifiable data

- **Improving Operating Metrics and near term pathway to operating cashflow break even**
  - FY22 **ARR growth of 74%** to $9.2m
  - FY22 **ACV growth 23%** to $13.3 million
  - Improvement in recurring revenues – from 82% at June 2021 to 89% as at June 22
  - Operating cashflow breakeven by end of Q3 FY23 - projected ARR of $13.5m
  - Sales pipeline and client interest at all time high in history of business

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Capital Raising Details

Transaction Summary

Offer structure and size	• A ~A$5.0 million Capital Raising comprising a Placement and Entitlement Offer ("**Offer**"): – A$0.4 million Institutional Placement ("**Placement**") – A$4.1 million 1 for 1.47 accelerated non-renounceable entitlement offer – A$0.5 million placement to Directors, subject to shareholder approval ("**Conditional Placement**") • The Company has received commitments of over $4.6 million under the Offer
Offer price	• The Placement and Entitlement Offer will be offered at $0.025 per New Share ("**Offer Price**") – 35.9% discount to last close of $0.039 on 22 November 2022 – 25% discount to TERP of ~$0.033[1]
Institutional investors	• The Placement (excluding the Conditional Placement) and Institutional Entitlement Offer will be conducted on 23-24 November 2022 – entitlements not taken up and entitlements of ineligible institutional shareholders will be sold in the institutional shortfall bookbuild[2]
Retail Entitlement Offer	• Retail Entitlement Offer to existing eligible retail shareholders • The Retail Entitlement Offer will open on 30 November 2022 and close 9 December 2022 • Under the Retail Entitlement Offer, Eligible Retail Shareholders that take up their full Entitlement may also apply for additional New Shares in excess of their Entitlement. Retail shareholders should review the retail offer booklet which will be dispatched on 30 November 2022. • The Retail Entitlement is partially underwritten by parties including certain Directors up to A$0.3 million
Lead Manager	• Bell Potter Securities Limited
Ranking	• New Shares will rank equally with existing ordinary shares from their time of issue
Record Date	• 7pm (Sydney time)on 28 November 2022

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1. The Theoretical Ex-Rights Price (TERP) is the theoretical calculation of what EP&T's share price may be immediately after the ex-date for the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not equate to TERP. The TERP includes New Shares to be issued under the Placement.
2. The institutional shortfall bookbuild will be conducted as to volume not to price.

Transaction Timetable

Key events	Indicative dates (2022)
Trading halt and announcement of Transaction and equity Capital Raising	Wednesday, 23 November 2022
Placement bookbuild[1] and Institutional Entitlement Offer opens	Wednesday, 23 November 2022
Placement and Institutional Entitlement Offer closes	12.00pm (Sydney time) Thursday, 24 November 2022
Trading halt lifted	Friday, 25 November 2022
Record Date for Retail Entitlement Offer (7pm Sydney time)	5.00pm (Sydney time) Monday, 28 November 2022
Retail Entitlement Offer opens and Retail Offer booklet dispatched	Wednesday, 30 November 2022
Settlement of Placement[2], Institutional Entitlement Offer and Institutional Entitlement Offer shortfall	Wednesday, 30 November 2022
Issue of New Shares under the Placement, Institutional Entitlement Offer and Institutional Entitlement Offer shortfall	Thursday, 1 December 2022
Retail Entitlement Offer closes	5.00pm (Sydney time) Friday, 9 December 2022
Announce results of the Retail Entitlement Offer	Wednesday, 14 December 2022
Settlement of Retail Entitlement Offer	Thursday, 15 December 2022
Issue of New Shares Under the Retail Entitlement Offer and Retail Entitlement Offer shortfall	Friday, 16 December 2022
Quotation of New Shares under the Retail Entitlement Offer	Monday, 19 December 2022

Note: The dates referred to above are indicative and may change. Unless indicated otherwise, all dates are Sydney, Australia time.
1. The bookbuild will be conducted as to volume not to price.
2. Excludes Conditional Placement, which is expected to settle in January 2023.

Use of Funds

Category	Amount (A$m)[1]
New project installation costs	2.50
Investment in sales, marketing and product development	1.00
Other working capital	1.50
TOTAL	**5.00**

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1. Indicative only, may not add due to rounding

Key Risks

Summary Of Key Risks

Failure to achieve profitability	EP&T has historically focused on developing its platform and product and growing its client base through expansion of overseas offices. EP&T changed its client engagement model in FY20 to a subscription based model under which revenues are invoiced and recognised over the contract term. This has led to NPAT losses in FY21 and FY22. This change to a Subscription model is part of EP&T's growth strategy and EP&T expects that losses and negative operating cash flows will continue in the near term as a result of this change until such point as ARR reaches at least $13.5m. If EP&T fails to generate positive NPAT in the future it may be required to raise further capital and the Company's future operations and ability to execute its growth strategy may be adversely affected.
Failure to retain existing clients and attract new business	Whilst EP&T is an established player in the building energy management system industry, it remains in the early stages of its SaaS based growth strategy, and its ability to scale its business is heavily reliant on new client growth. EP&T's business also depends on the Company's ability to retain existing clients and attract further additional business from existing clients. There is a risk EP&T's existing clients reduce their usage of the Company's building energy management solution (for example the number of sites, services or modules used) or terminate their relationship with the Company. This would result in a reduction in the level of payments made from clients resulting in a decrease in the Company's revenue.
Failure to meet minimum guaranteed savings levels	EP&T has guaranteed a pre-determined value of energy savings following installation of monitoring equipment and the commencement of monitoring and reporting services to certain clients in accordance with their specific agreements. Under the various guarantees, EP&T is obligated to pay the relevant client in cash for any shortfall between actual savings achieved and the guaranteed energy savings amount. The savings are stipulated in the applicable contracts and are based on modelled savings determined by EP&T in accordance with an approval process which involves a rigorous review and assessment being undertaken by the technical services department of data points against comparable buildings. There is a risk that the approval process to determine the appropriate guarantee is ineffective or that the guarantees are called upon. Whilst the guarantees are unsecured, maintaining the strength of EP&T's reputation is important to retaining and growing its client base and if EP&T fails to generate minimum guaranteed savings for clients this may adversely impact its reputation. In addition, failure to generate guaranteed savings for clients will result in EP&T incurring a liability to repay the shortfall which may adversely impact EP&T's future financial performance.
Cybersecurity and Information technology ('IT') infrastructure	The use of information technology is critical to the Group's ability to deliver its products and services to clients and the growth of its business. Through the ordinary course of business, the Group collects confidential information about its clients. Cyber-attacks may compromise or breach the technology platform used by EP&T to protect confidential information which may have an adverse effect on the Group's reputation and consequently its financial performance. There is a risk that the measures the Group takes to prevent technology breaches may prove to be inadequate which may result in cyber-attacks, unauthorised access to data, financial theft and disruption to business-as-usual services. The Group is in the process of conducting a review of its cybersecurity resilience and is in the process of working with an external consultant to implement its improved cybersecurity and IT infrastructure plan.

Summary Of Key Risks

Failure to successfully implement its business strategy	EP&T is in the early stages of implementing a new growth strategy. There is a risk that EP&T's business strategy or any of its growth initiatives will not be successfully implemented, deliver the expected returns or ultimately be profitable. For example, EP&T's growth depends in part, on the increasing adoption of building energy management solutions and it may be difficult for EP&T to persuade potential new clients of the benefits of using a software based building energy management solution and to adopt EP&T's integrated modular solutions. Promoting awareness of EP&T's brand is therefore critical to the Company's success, however there is a risk that investment in sales and marketing may not realise benefits for several years or may not realise benefits at all. Failure to successfully execute its business strategy will negatively impact EP&T's ability to attract new clients.
Increased competitive pressures	EP&T's competitors include global building management system companies who have greater financial and operational resources, as well as in-house building management teams who develop internal energy management solutions. This is coupled with the current evolution of the broader building energy management solution market, which has seen a number of new entrants over recent years. In this competitive landscape, there is a risk that EP&T may: • fail to implement changes to satisfy the changing expectations of the Company's clients, relative to and with the same efficiencies as its competitors. • be slower to anticipate and adapt to technological changes and updates, which may result in a prolonged period of product obsolescence; and • face the risk that in-house building management teams developed internal solutions may become preferred to outsourced building energy management system solutions.
EP&T may be exposed to other risks	• Pricing risk; • Product liabilities; • Operations in foreign jurisdictions or unfamiliar markets; • Failure to adequately maintain and develop the building energy management solution; • Disruption or failure of technology systems and software; • Failure to realise benefits from research and development; • Sales cycles and implementation times can be complex, lengthy, and require significant resources; • Failure to protect EP&T's intellectual property rights; • Breach of third party intellectual property rights; • Inability to attract or retain key personnel; • Compliance with laws and regulations; • Litigation, claims, disputes; • Foreign exchange fluctuations; • Failure to recover long term receivables; • Ability to access capital markets or refinance debt on attractive terms.