



Announcement to ASX  
ASX Code: HTG

September 19, 2023

## OPERATIONS UPDATE

### HIGHLIGHTS:

- **Company well on track to achieve or exceed its quarterly revenue target with over 80% achieved by end of August.**
- **Released in August were the:**
  - **Hybrid version of Nodestream™ / RiS™ technologies**
  - **1<sup>st</sup> round release of Nodestream™ Enterprise Server (NSE™) application**
  - **NSI™ embedded board**
- **AVRLive™ Cloud will be released from early October.**
- **“NS2” remains on track for pilot trials to three existing customers from October 31, 2023.**
- **Harvest accepted into Nvidia Inception Program, a global network of cutting-edge start-ups.**

**September 19, 2023:** Harvest Technology Group Limited (ASX:HTG) (**Company, Harvest, Group**) is pleased to provide the August monthly operations update to the market.

Our July update provided a lengthy insight into activities for both the July and September quarters. The Company remains on track to achieve or exceed its quarterly revenue target, having closed more than 80% of its target through invoiced sales by end of August 2023. Harvest continues to generate opportunities through lead generation activities and events and continues to maintain a significant qualified and growing opportunity pipeline.

### CUSTOMER UPDATES

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Customer updates during the September 2023 quarter so far include:

- Successful mobilisation and operational trial with **leading global services provider operating in the dredging, maritime and infrastructure sectors**. Discussions underway with the customer for next phase roll-out. The customer has a fleet of 600 vessels and floating equipment.
- Harvest won two more projects with the **global leader in delivery of offshore projects and services** for the energy industry. Projects are set to commence from this month.



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- With the release of its new hybrid Nodestream™/RiS™ solution and first release of the Nodestream™ Enterprise software application completed, Harvest has moved to the next stage with its **European Union defence force (EUDF)** customer on the implementation schedule for the phased rollout of the technology in up to 300 land, sea, and air assets over the next 24 months.
- Full operational trial of the NSI embedded drone will take place in October in the Gulf of Thailand for a **global Malaysian energy group**. Once the operational field trial is completed, it is expected that an initial order of up to 10 drones will be received.
- This month, Harvest delivered the hybrid Nodestream™/RiS™ solution and the Nodestream™ Enterprise software application to **Fugro Middle East** for its USV<sup>1</sup> operations.
- Delivery of 1<sup>st</sup> order to **significant Five-Eyes defence customer** was undertaken this month (as announced on the ASX platform on June 30, 2023). The 1<sup>st</sup> order was achieved through a successful project bid. The 2<sup>nd</sup> order is expected to be received in early Q2 FY2024.
- The Company's **US defence and government contractor** has secured two NSE™ solutions and added four new devices during the month. Further to this the customer will be deploying their third Nodestream™ Enterprise (NSE) application by the end of September. This scope will see Nodestream™ deployed onto a new USV operating along the US coast for a US defence customer.

## UPDATE ON NEW PRODUCTS

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### Nodestream™ / RiS™ Hybrid Solution

The Nodestream™ / RiS™ hybrid solution is released and ready for deployment and update across all of Harvest's applications and interfaces, including the latest release of NSE™. Fugro Middle East and the Company's US-based defence and government customers are currently using the technology.

### Nodestream™ Enterprise (NSE™)

First release of NSE™ is completed and commercially deployed to two customers with the third customer deployment scheduled this month. System is performing as anticipated and customer feedback has been extremely positive. Meetings to be held with **European Union defence force (EUDF)** customer this month to align on deployment. The application can be self-hosted by the customer or hosted by Harvest.

### NSI™ Embedded Board

The NSI™ has been commercially deployed to two customers and Harvest are currently in discussion with three companies for embedment of the NSI™ into their drones, offering the Company a potential revenue stream of hardware and software licensing for up to 300 drones designed for ISR<sup>2</sup> applications within the defence and energy sectors.

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<sup>1</sup> USV – Uncrewed Surface Vessel

<sup>2</sup> ISR – Intelligence, Surveillance and Reconnaissance



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### **AVRLive™ Cloud**

Complete refresh of the system is well underway and scheduled for beta release late September/early October. The system will include updates to the latest transfer protocols, access to a wider range of interfaces, updated user interface and enhanced functionality. A core focus of this release will be simplified onboarding and increased number of video feeds that can be consumed simultaneously by users virtually on any connected mobile or desktop device, signifying a big step forward for our entry level offering and expanding the number of remote monitoring use cases for the system.

### **“NS2” Remote Operations Platform**

Deployment of “NS2” for live customer pilot trials remains on track for the end of October 2023. The main focus remains on testing and improvements to user interface and user experience (UI/UX). The full production launch of “NS2” is scheduled for the end of Q3 FY2024.

### **OTHER**

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Harvest was accepted into the Nvidia® Inception Program, an elite group of start-ups that drive change across industry and around the world. The program is designed to help Company's like Harvest evolve faster through complimentary cutting-edge technology and connect with the Nvidia® venture capitalist alliance. Nvidia® components form part of Harvest's edge computing devices (hardware) that is designed, assembled, and tested at Harvest's innovation hub in Perth.

The Company exhibited at SPE Offshore Europe earlier this month in Aberdeen UK, with an attendance of over 36,000 and 850 exhibitors, and will be attending ADIPEC with Scottish Development International. ADIPEC is the world's largest gathering for the energy industry with over 2,000 exhibitors and more than 150,000 attendees. It will take place between October 2-5, 2023, in Dubai, UAE.

- End -

*This announcement was authorised for release by the Board of Directors.*

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### **Investor Hub**

Join the Company's investor hub to access the latest information:

<https://investorhub.harvest.technology/auth/signup>

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### **About Harvest Technology Group**

Harvest Technology Group Limited (ASX: HTG) is a global leader in network optimised remote operations that deliver real-time remote control, communication, automation, and monitoring capabilities. Headquartered in Perth, Australia, the group of companies is revolutionising remote field services with ultra-low bandwidth Network Optimised Livestreaming solutions that enable customers to stay connected to operations and personnel anywhere in the world while utilising just a fraction of existing bandwidth resources.

To learn more please visit: <https://harvest.technology/>

If you would like to receive the HTG Insights Newsletter for future updates, please visit our website and subscribe at the bottom of the page.

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### **Forward Looking Statements**

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of Harvest Technology Group Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

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