ASX Announcement

7 July 2021

Damstra Technology

(ASX: DTC)

DAMSTRA SIGNS MULTIYEAR CONTRACT EXTENSION WITH NBN CO

Highlights
- New three-year agreement with NBN Co Limited (**nbn**) with potential to extend to 2027
- Expected revenue of up to $7m for Damstra over life of contract
- enAble™ platform rolled out to all ~25,000 nbn workers and contractors Australia-wide
- Commitment to product innovation continues with implementation of digital ID cards

Damstra Holdings Limited (ASX:DTC) (**Damstra** or the **Company**), an Australian-based provider of integrated workplace management solutions, today announces that its subsidiary, Damstra Technology Pty Ltd, has signed an extended multiyear Master Services Agreement[1] (**MSA**) with existing customer nbn, Australia's national wholesale broadband provider.

Under the terms of the contract, Damstra will continue to provide its workforce management platform, designed, and branded for nbn as enAble™, to all nbn's ~25,000 workers and contractors nationwide.

The new MSA has an initial term of three years and includes three one-year extension options for nbn, with the potential to extend to 2027. The estimated total revenue for Damstra over the fully extended life of the contract is anticipated to be up to $7 million, of which $5 million is payable via a monthly fee, and the remainder being variable and based on expected platform usage.

The enAble™ platform is a leading workforce management platform which can store workers' and contractors' skills and competencies, host online training, and provide real-time information about nbn accreditations with auditing capability. Damstra's management of the enAble™ platform ensures that all nbn workers and contractors have the requisite skills and competencies to carry out work on the nbn network.

Damstra's on-going investment in the enAble™ platform has provided access to a range of new technology enhancements for nbn, including sophisticated reporting tools and the ability to communicate more effectively with workers and contractors. The next stage in the enAble™ platform's evolution is anticipated to be a transition to digital ID cards, which is expected to provide nbn with further processing efficiencies, enabling contractors in the field to deliver nbn services faster to their clients.

Damstra CEO, Christian Damstra, said: "We are very pleased to announce the signing of this MSA with nbn; already a valued customer of Damstra. We are proud of the work we have put into developing and evolving the enAble™ platform and this agreement clearly demonstrates the confidence nbn has in Damstra's ability to provide critical services for their workers and contractors across Australia. We look forward to continuing the relationship with nbn for many years to come."

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[1] The provision of services by Damstra, and payment by nbn, is conditional upon a statement of work or purchase order being executed by the parties, which is expected in the coming days.

Further information on the enAble™ platform can be found at: https://www.nbnco.com.au/corporate-information/careers/infield-workforce

Damstra does not consider entry into the MSA with nbn to be material.

Ends

Authorised for release to ASX by the Board of Damstra Holdings.

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About Damstra

Damstra is a global leader in enterprise protection software. Its Enterprise Protection Platform (EPP) integrates an extensive range of modules and products that allows organisations to mitigate and reduce unforeseen and unnecessary business risks around people, workplaces, assets, and information.

Integral to the Damstra EPP, Damstra's Workforce Management, Learning Management and Connected Worker solutions combine to ensure Protected People. In creating workplaces that are Safe, Damstra's Access Control, Digital Forms and Safety Solutions are utilised. Assets are connected into operations, through integrated Asset Management enabling Asset mobilisation and offerings in RFID and IOT. And lastly Accessible Information, Reporting BI tools and Predictive Analytics are critical to ensuring customers are making the right decisions with the right information.

For more information, please visit:
https://www.damstratechnology.com
https://www.linkedin.com/company/damstra-technology

Forward-Looking Statements

This ASX release includes certain forward-looking statements that are based on information and assumptions known to date and are subject to various risks and uncertainties. Forward-looking statements are based on:

- assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed, and which are subject to various risks and uncertainties.

Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. Such forward-looking statements are not guaranteeing of future performance and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Damstra. These factors may cause actual results to differ materially from those expressed in the statements contained in this announcement.

The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions, or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this announcement have not been audited, examined, or otherwise reviewed by the independent auditors of the Company.

You must not place undue reliance on these forward-looking statements.