

18 December 2023

## Update on ADT Commercial progress and FY24 earnings guidance

Intelligent Monitoring Group Limited (“Intelligent Monitoring”, “IMG” or “the Company”) (ASX: IMB) is pleased to make the following announcement:

### “Return” of ADT Commercial - tracking ahead of expectations

The Board of IMG would like to disclose the significant, ahead of expectations, progress that has occurred in the ADT Commercial operations since the acquisition by IMG of ADT on 1 August 2023.

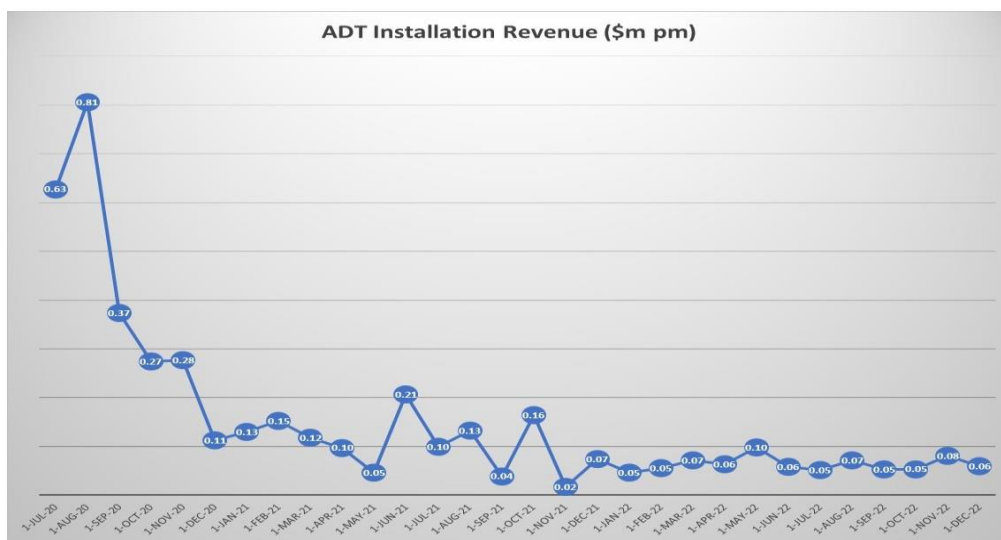
ADT has been able to secure several highly skilled and credentialed technicians into its business in the past three months, and this has been matched with several key sales hires, to complement the existing ADT team. ADT intends to continue to hire talented and experienced industry players as it continues to build the volume and quality of its forward workbook.

The early success of this strategy has been highlighted this week by the awarding of a significant work order by a major global mining company of \$1.9m, to be delivered over December through March 2024. This work is with an existing ADT client and reflects our commitment to delivering high-quality commercial work once again, in historic ADT fashion.

**To highlight progress:** In November 2022 ADT executed secured sales of \$52,283. In November 2023 ADT secured work of \$346,867 (+563%) and is on track to deliver \$710,000 in December (excluding the above contract win), which would be compared to only \$38,015 in December 2022 (+1767%).

Notably, the December result, should it be delivered, surpasses any monthly expectation in the ADT acquisition business case, which had a forecast period out to June 2027. Further, the delivered November result is equivalent to that initially expected to be achieved by February 2026, putting the company significantly ahead of expectations in the return of its commercial operations.

## ADT Commercial Revenue Prior to IMG ownership



With the incumbent knowledge and processes to deliver significant, scaled commercial work, IMG is increasingly optimistic about the growth potential of this division over the next few years.

### Guidance update.

Five months into the financial year (with four months of ADT contribution) IMG continues to trade at or ahead of its guided EBITDA forecast of \$31m (annualized for 12 months of ADT) for FY24. Further earnings commentary and disclosure will be provided at the 1H result in February 2024.

Dennison Hambling, IMG MD noted. "With the very positive [re]start by ADT commercial and the continued strength across the group, IMG is in a positive position to not only deliver on its promise of a robust and stable business, for investors, customers, and staff but is increasingly optimistic about the growth potential in the business as it begins to look to the FY25 financial year and beyond".

**-ENDS-**

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

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## About Intelligent Monitoring Group Limited

Intelligent Monitoring Group provides monitored security, fire 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 three monitoring centres in Australia and one in NZ.

## GROWTH STRATEGY

Security services are increasingly in demand, with technology providing more and cheaper ways to provide better solutions for customers.

As the largest Australian-owned and operated monitoring partner, IMG is well positioned to be a partner of choice to those looking for professional-grade solutions (be they independent security companies, needing monitoring services [via IMS], or enterprise customers looking for complex security solutions [via ADT]).

As a fragmented industry, with no clear industry leader IMG is in a good position to partner and lead consolidation with commercial organisations looking for long-term solutions for their businesses.



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