24 January 2024

ASX ANNOUNCEMENT

2+2 Year Contract Extension with Transport for New South Wales

Asset Vision Co Ltd (ASX: ASV) (**ASV** or the **Group**), is pleased to announce a significant extension to Asset Vision's contract with Transport for New South Wales (TfNSW), for supply and support of computerised maintenance and management systems and associated services.

The 2+2 year contract extension, with licensing revenue valued at a minimum of $3.4m over the 4-year period, demonstrates the trust TfNSW places in our platform and the value we have consistently delivered during our partnership. Under this extended agreement, Asset Vision will continue to provide and enhance our core asset and maintenance management platform.

Additionally, Asset Vision will be also utilised to support TfNSW's forward works programming process across both State and Local Government stakeholders. Utilising Asset Vision to manage and record forward and capital works programs will enable better visibility of investment across the state.

Asset Vision's Co-Founder and Co-CEO Damian Smith expressed his gratitude for the continued partnership, stating:

> "Asset Vision was awarded its contract with TfNSW in 2018 and was quickly implemented across all of Regional NSW. Our platform provides TfNSW and its contractors a standardised means of capturing and reporting on inspections, defects and capital work improvement programmes across the road corridor network.
>
> We are delighted to extend our partnership with TfNSW for another 4 years, and I would like to thank our client for continuing to put their trust in our company.
>
> Our team continues to work hard to innovate and evolve the capabilities of the Asset Vision platform. With our AutoPilot+AI add-on being delivered as a core part of our 2024 Roadmap, we look forward to helping TfNSW solve complex day to day operational challenges, as well as provide improved data and insights for future work planning."

This announcement has been authorised for release by the Board of Directors.

- ENDS -