X2M secures $3m public safety contract from the City of Seoul

Highlights

- **X2M secures an approximately $3 million contract from the City of Seoul to deliver 100,000 IoT-connected personal safety devices as part of Seoul's 2025 Smart City public safety initiative**

- **Project scheduled for completion by December 2025**

- **The "Help Me" devices will integrate into Seoul's existing smart city infrastructure such as emergency platforms and thus enables real-time response**

- **Backed by a new South Korean security alarm mandate, the project has the potential to scale to 1 million units, opening a significant pipeline of future growth with municipal and national governments**

- **X2M expects to bring similar solutions into the Australian market**

Australian Internet of Things (IoT) technology company **X2M Connect Limited** (ASX:X2M) ("X2M" or "the Company") has secured an approximately A$3 million contract with the City of Seoul in South Korea to deliver the core technology behind the city's flagship 2025 IoT Portable Safety Alarm Project, a major public safety initiative focused on protecting women and vulnerable citizens.

Under the contract, X2M will provide 100,000 smart personal safety devices – compact, rechargeable IoT-connected keychains called "Help Me" – distributed by the Seoul Metropolitan Government as part of a national push to improve urban safety standards.

X2M's devices are designed to integrate directly into Seoul's existing smart city infrastructure, including the Ansimi app, CCTV networks, and emergency response platforms. The devices alert police and emergency contacts when activated, sharing the user's real-time location and initiating rapid intervention via connected control centres.

The first wave of devices will be distributed free of charge by the City government, with the initiative planned to scale to 1 million devices over time as part of the government's broader public safety roadmap creating a strong long-term commercial opportunity for X2M.

X2M forms one of the foundations for the digital infrastructure needed to facilitate the transition to smart cities by digitising and integrating seamless communication between property, industry and government organisations. Extending public safety integration beyond the utility space is a natural progression in customers such as local governments where there is a significant breadth of responsibility beyond just resource supply.

X2M CEO Mohan Jesudason said: *"We are proud to be selected by the City of Seoul as their preferred technology partner for this ambitious smart city initiative. This project demonstrates how innovation can make cities not only more connected, but safer – particularly for women and vulnerable communities.*

"This project demonstrates how we are successfully leveraging our existing successes in South Korea to drive growth within the same network. The size of this contract and its potential future growth demonstrate the value of the very large addressable market within our existing customer base."

"This is not just a contract; it's a stepping stone into a scalable, government-backed safety ecosystem that can expand across cities, regions, and customer segments. We see strong growth potential within this program

and similar opportunities globally as urban environments prioritise public safety in their digital transformation agendas."

"This mandate together with other recent contract wins positions X2M for a solid start to the 2026 financial year."

The Board of X2M has approved this announcement.

Ends

For further information contact:

X2M Connect Limited	**Investor Enquiries**	**Media Enquiries**
Mohan Jesudason	**Howard Marks**	**Rama Razy**
Chief Executive Officer	Automic Markets	Automic Markets
investor.relations@x2mconnect.com	howard.marks@automicgroup.com.au	rama.razy@automicgroup.com.au
T: 1 800 926 926 (1 800 X2M X2M)	T: +61 402 438 019	T: +61 498 440 142

About X2M Connect Limited

X2M Connect Limited (ASX:X2M) is an Australian technology company that has developed and commercialised a patented proprietary Internet of Things (IoT) solution which delivers productivity improvements, cost savings and improved public safety to enterprise and government clients in the utilities sector. The strategy is to stay focused on the utility sector where X2M has proven performance and tap the growing artificial intelligence, renewable energy generation and battery storage markets' demand for data collection, analytics and device control.

X2M's technology connects devices such as water, gas and electricity meters and other utility sensors to the internet, enabling data exchange and the remote control of these devices. The collection of large volumes of data from meters or sensors and our ability to go back and control devices also provides the basis for artificial intelligence or machine learning applications to build upon our platform. The Company generates revenue from the sale of hardware and monthly subscription fees under Software as a Service arrangements.

X2M now has more than half a million devices connected to its IoT platform and distributed intelligence solution, providing real-time information and control to a steadily increasing customer base operating over multiple communications technologies.

X2M's current focus is on servicing the utility sector in the Asia-Pacific region, where it has a significant number of government and enterprise customer relationships already in place. The addressable market across the region is large and importantly, the addressable market within X2M's existing customer base is also large with penetration growing. Going forward, X2M will look to continue its global expansion, with subsidiaries already operating in Japan, South Korea, Taiwan and, most recently, China.

X2M is now extending its focus into the Middle East by licensing its platform to Dicode Smart Connect Electronics LLC, a Dubai based business.

To learn more about X2M click here: www.x2mconnect.com or follow us on LinkedIn.