



For immediate release - ASX announcement

13 December 2018

Operational Update

ASX: BIQ

Overview

In BuildingIQ's most recent update (*ASX: Q3 FY2018 Market Update - 24 October 2018*), the Company delivered strong growth both financially and operationally.

Financially, revenue, contract bookings and cash receipts grew significantly over the prior corresponding period. Operationally, there was strong adoption of 5i Platform services in both our key markets. BuildingIQ services are now provided to over 1,200 buildings (approx. 120m SF under contract).

This Operational Update provides a snapshot of recent growth, contributed through our multi-faceted sales approach; new functionality for our Predictive Energy Optimisation (PEO) portal; and product development initiatives for our Mobile App.

New Business

BuildingIQ continues to experience growth across all sectors, in its key markets of Australia and North America.

In Australia, through the recently acquired Buildingsense business, there has been continued growth in the number of greenfield buildings employing BuildingIQ services and in markets where construction activity is not as high, similar services are being applied to the retrofit of existing buildings.

Below are examples of buildings that have recently contracted with BuildingIQ:

- First North American retrofit project – Office Building, Multi-Tenant – Calabasas Buildings
- Wentworth Institute of Technology – Higher Education – Boston, MA
- 25 Steward Health Sites – Health Care - 5 US States
- Albert Einstein College of Medicine – Education – Bronx, NY
- West Coast Eagles Precinct – Recreation – Perth, WA
- Inner City College – Education – Subiaco, WA
- My Vista – Aged Care + Mixed Use Development – Mirrabooka, WA
- Raine Square – Retail – WA
- Wenona School – Education – North Sydney, NSW
- Emerald Terrace – Mixed Use Development – WA

Channel Partners - Entering New Markets and Expanding New Business Opportunities



USA - Partner Highlight: Gotham 360 is a full-service energy consulting and management firm, assisting clients to effectively and efficiently manage energy risks and challenges.

Gotham 360 clients are using BuildingIQ's 5i Platform to provide real time energy data, which enables them to make more informed decisions about energy usage and facility operations. These decisions drive down energy costs, enhance sustainability initiatives, assist in the deployment of Demand Response and Load Shifting programs, as well as prolong the life of the building's equipment.

As an example, BuildingIQ and Gotham 360 recently collaborated to help the YMCA of Greater New York reduce energy consumption across 21 properties following a grant from the NYSERDA Remote Energy Manager (REM) program. The energy consumption of each YMCA site is now being monitored by BuildingIQ's software analytics platform, regardless of their state. This creates a visual dashboard of the facility's energy usage for the first time and lays the groundwork for identifying energy efficiency opportunities and areas for operational improvement.



Indonesia - New Market: BuildingIQ has signed a reseller partnership agreement with BuildingAI in Indonesia, for 10 + 10 years. Indonesia is a rapidly evolving market and this partnership provides the opportunity to initially introduce BuildingIQ's visualisation service and subsequently, other 5i Platform services. BuildingAI is backed by two senior executives with extensive experience in real estate financing and sales.



United Arab Emirates - New Market: Two recently signed channel partnerships in the UAE - PBO Tech, as a Silver Partner, and DOTS Tech Systems, initially as a Referral Partner - will expand BuildingIQ's geographic reach in the Middle East in commercial office buildings. Both partners will offer the full suite of services from BuildingIQ's 5i Platform. Like Australia, the UAE market exhibits a strong level of greenfield projects.



Whilst at this stage it is too early to ascribe revenue benefits, all new partnerships are exciting opportunities for BuildingIQ,

Renewals – Validating the Customer Benefits

BuildingIQ's strong ongoing renewal rates from existing customers is validation of the operational efficiency and improved occupant comfort delivered to customers.

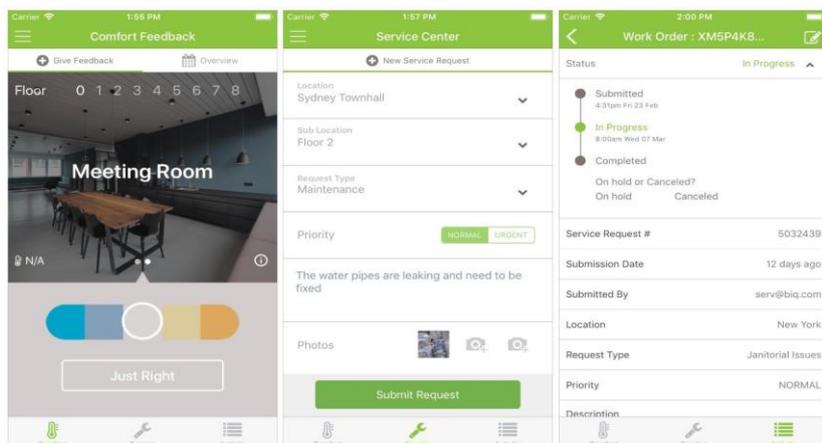
Contracts are typically for between 12-36 months and currently, better than 98% of all contracts are renewed when due. In some cases, customers are repeat renewals. Below are some of the companies that recently renewed:

Renewals – North America

- 1221 Avenue of the Americas, NY, USA (PEO, Managed Services to OFD)
- Vista Peak Preparatory School Aurora, CO USA (PEO, OFD, EWS)
- Minneapolis Community and Technical College (FWS)
- Schneider/ Rock Group (PEO, Managed Services to OFD)
- Shell Connected Energy, MA USA (EWS/FWS)
- Shalala Student Center Coral Gables, FL, USA (PEO)
- 7 x Steward Health Sites, MA, USA (EWS)

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Facility Task Management Simplified - BuildingIQ's Mobile App



There are two core modules in the Mobile App – Comfort and Service Center. Both are designed to simplify the task of managing the facilities of buildings.

The BuildingIQ Mobile App was released earlier this year to existing customers with an update released in Q4. Key Facility Worksite customers are adopting the App and working with BuildingIQ to expand its capabilities.

Asset-Centricity - Facility Worksite

As part of a broader transition to capturing and leveraging asset data, in November, BuildingIQ released an updated version of Facility Worksite. New functionality includes the ability to import large numbers of assets onto the platform for Greenfield projects or for customers with existing asset tracking tools, new categorisation capabilities to track information among related key HVAC assets.

Ends.

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About BuildingIQ

BuildingIQ (ASX: BIQ) helps building owners and operators worldwide lower energy use, increase building operations efficiency and enhance tenant comfort. The Company's 5i cloud-based platform and Managed Services deliver on the promise of Internet of Things (IoT) for buildings. Over 120M square feet of building space is currently under management with BuildingIQ. www.buildingiq.com

Foreign Ownership Restrictions

BuildingIQ's CHES Depository Interests (CDIs) rely on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers or sales which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. The holders of BuildingIQ's CDIs are unable to sell the CDIs into the US or to a US person unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a 'FOR US' designation on the ASX.

This designation restricts any CDIs from being sold on ASX to US persons. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

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