

For immediate release - ASX announcement

1 May 2019

BuildingIQ subsidiary, Buildingsense, awarded \$4.6 million Forrestfield-Airport Link contract

BuildingIQ Inc. (ASX: BIQ), a tech-enabled services business, today announced its majority-owned subsidiary, Buildingsense, has had a significant project win, being awarded the electrical and control contract for the HVAC (heating, ventilation and control) System by Salini Impregilo – NRW Joint Venture for the Public Transport Authority of Western Australia's major infrastructure project, the Forrestfield-Airport Link (Forrestfield).

Buildingsense will deliver all the HVAC control infrastructure for this greenfield project, including sensing; monitoring; automated control; data collection; switch gear and associated cabling.

Contract Summary

- Customer: Salini Impregilo – NRW Joint Venture
- Contract length: 27 months from April 2019. Major installation work will occur through 2019 and into 2020 with commissioning in early 2021.
- Total contract value of A\$4.6 million + GST
- Requires performance bond of A\$230k in place by end of May 2019
- FY2019 expected revenue of approximately A\$1.5million + GST
- Positive cashflow of approx. A\$1.0 million over the life of the project. In the initial six to nine months, there are significant cash funding requirements so short-term financing will be used to manage cash flows for the project.

About Salini Impregilo – NRW Joint Venture

As a joint venture, Italian-based Salini Impregilo and ASX-listed NRW Holdings (ASX: NRW) were awarded the design and construct contract for the Forrestfield-Airport Link project in April 2016. The \$1.176 billion contract also includes a 10-year maintenance period.

About Forrestfield-Airport Link

The \$1.86 billion Forrestfield-Airport Link is jointly funded by the Australian and West Australian Governments and will deliver a new rail service to the eastern suburbs of Perth - with three new stations at Redcliffe, Airport Central and Forrestfield.

The rail link forms part of the METRONET vision to create liveable communities connected by world class public transport. The line will spur off the existing Midland Line near Bayswater Station and run to Forrestfield through twin-bored tunnels.

First trains will operate on the new line in the second half of 2021.

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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. Approx. 130M square feet of building space is currently under management with BuildingIQ. www.buildingiq.com

Foreign Ownership Restrictions

BuildingIQ's CHESS Depositary 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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