

For immediate release - ASX announcement

30 April 2019

BuildingIQ (ASX: BIQ) – Q1 FY2019 Market Update

Financial Summary

- Q1 cash receipts from customers: A\$1.64 million (A\$0.68 million in the prior corresponding period) (pcp), a 141% increase
- Q1 net cash used in operations: A\$1.10 million, (A\$2.04 million pcp), a 46% decrease
- Q1 FY2019 revenue: A\$1.72 million, down 4% compared with A\$1.79 million (pcp)
- Q1 contract bookings: A\$2.84 million (A\$3.05 million pcp), a 6% decrease
- Q1 operating expenses: A\$2.02 million, (A\$2.06 million pcp), a 2% decrease
- Cash and cash equivalents at quarter end of A\$0.78 million (excluding net R&D tax receipt of A\$0.31 million cash received after quarter close).

Operational Summary

- Over the quarter 28 buildings were added. More than 1,295 buildings, approx. 130M SF, are now active on the 5i Platform (compared with 29 additional buildings and total of 1,114 buildings pcp)
- 25 new sites are using BuildingIQ's Facility Worksite Service. Over 43,500 work order requests / transactions were processed in the quarter for 500 plus users
- Cumulative YTD value of A\$2.25 million delivered to clients through documented operations and energy savings from our 5i Platform (A\$2.11 million pcp), an increase of 7%
- More than ten (10) customer contract renewals were processed during the quarter, holding renewal rates firm at greater than 97%
- In continuing global expansion, BuildingIQ signed another partner in the United Arab Emirates during the quarter and secured a contract in the region for a new hotel / resort complex.

Note: BuildingIQ is incorporated in Delaware and has a 31 December financial year end.

BuildingIQ Inc. (ASX: BIQ), a tech-enabled services business, today released its Appendix 4C and Market Update for the first quarter of FY2019 ending 31 March, 2019.

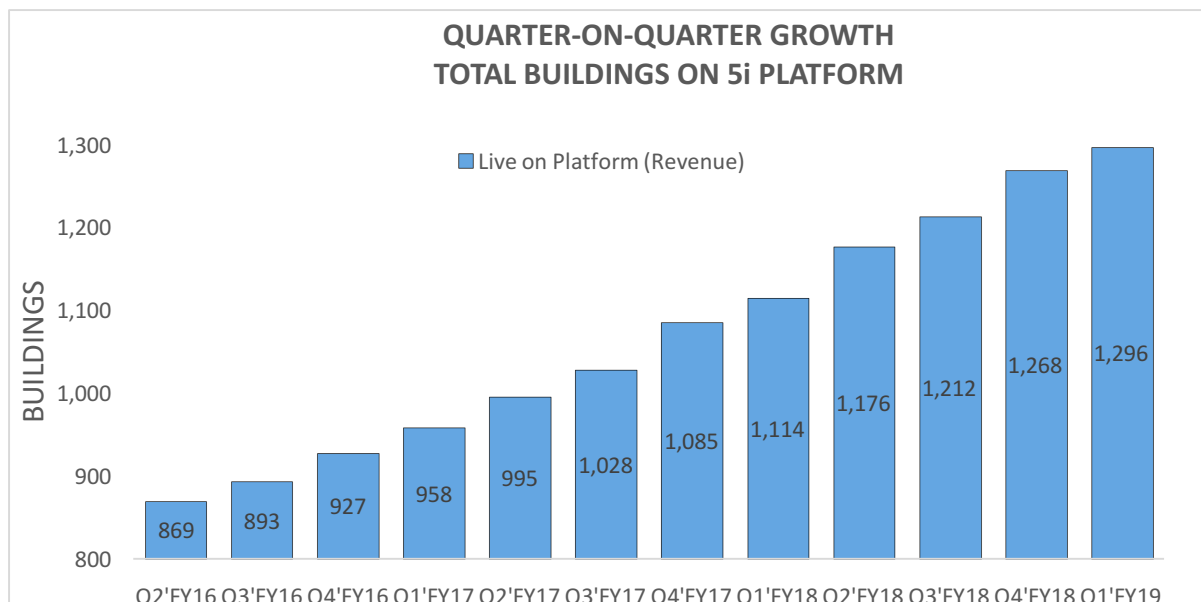
BuildingIQ's President & CEO, Michael Nark, indicated that the Company had, as anticipated, a quarter that reflected the contrasts of its key markets. "In North America, BuildingIQ continued to grow its customer base and resulting revenue from Established buildings. The Company also maintained exceptionally strong renewals of greater than 97%. In contrast, in Australia the results were impacted by the typical seasonality of the quarter and in particular, the continued delays in the commencement of Greenfield projects. However, despite these delays, we remain confident of BuildingIQ's future business opportunities in this market."

"Through the period, we have also maintained a strong focus on cash. The benefits of this are evident in both the improved cash collections with cash receipts from customers up 141%, and the 46% decrease in net cash used in operations compared to Q1 FY2018. Our expectation is to see continued improvement in these areas as we move into Q2 FY2019."

In April 2019, the 2018 R&D Tax Credit was received from the ATO. As previously reported, (ASX: BIQ 31 January 2019), BuildingIQ is now utilising a financing facility to better manage its R&D Cash Receipts. Net cash of \$0.31 was received in April.

Operational Information

BuildingIQ continued to increase the number of buildings active on the 5i Platform. During the past quarter, 28 buildings were added, with services now being provided to more than 1,295 buildings (approximately 130M SF under contract).



In the continued recognition of the benefits of BuildingIQ's 5i Platform services, the Company secured an agreement as a recognised supplier of services from the City of Chicago. The City is funding initiatives for the adoption technology that help businesses reduce the consumption of energy. Similarly, the YMCA of Greater New York continued to add more buildings to extend its use of BuildingIQ's software analytics program.

BuildingIQ services continued to deliver documented operational and energy savings for customers. Cumulative savings for Q1 FY2019 was \$2.25 million.

Future updates

The Company will hold an investor conference call at 11am (AEST) on 30 April, 2019 to discuss this announcement. Please refer below for the dial-in details and use the computer login details if you wish to submit typed questions via the "chat" functionality.

Quarterly investor call details:

Time: 11 am (AEST)

Date: Tuesday 30 April, 2019

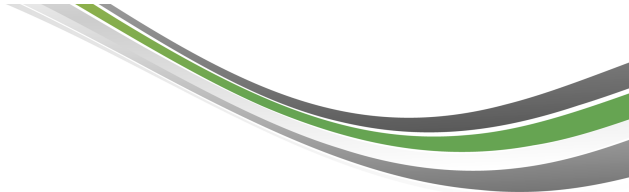
Phone: +61 2 9087 3604 (AU) or +1 (312) 757-3126 (US)

Access code: 983-247-749

Please note: For investors wanting to ask questions, please use the computer login below.

Computer login: <https://global.gotomeeting.com/join/983247749>

For personal use only



Financial Calendar

Future Dates*	Details
July 31, 2019	Appendix 4C & Q2 FY2019 Market Update
August 30, 2019	1H FY2019 Results
October 31, 2019	Appendix 4C & Q3 FY2019 Market Update

**NOTE: Dates may be subject to change*

Ends.

For further information contact:

Lisa Jones
 Company Secretary
 Ph: +61 2 9360 0602
 E: lisajones@buildingiq.com

Christine Bowen
 communicaterelate - Investor Relations
 Ph: +61 414 861 629
 E: christine@communicaterelate.com.au

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

Foreign Ownership Restrictions

BuildingIQ's CHESS Depository Interests (CDIs) are issued in reliance 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 resale 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.

For personal use only