

2 August 2023

ASX ANNOUNCEMENT

New Contract Win and Leadership Update

Future First Technologies Ltd (ASX: FFT) (**FFT** or the **Group**), is pleased to announce that Asset Vision has signed a contract of up to 4 years with the South Australian State Government for the provision of a maintenance management system (MMS) that will be used by the road maintenance directorate to order work from industry partners and for surveillance officers to provide assurance over the work being undertaken. Contract revenue in Year 1 is \$347k.

The South Australian government joins both the NSW and Victorian governments using Asset Vision to manage and monitor critical maintenance work on our roads. The Asset Vision platform provides a collaborative ecosystem where Government departments and their industry partners can work together to standardise work, share critical data, and ensure compliance to contracts and quality standards.

As our business grows, both domestically and globally, we recognise the need to make small adjustments to our leadership team and structure to support growth within our existing customers and to expand into new markets.

Today we are announcing a Co-CEO leadership structure, effective immediately, where Damian Smith, Co-Founder and Group CEO, will become Co-CEO with a responsibility focused on Product and Client Delivery. Damian's entrepreneurial and technical background has seen him spend the past 20 years in the asset management technology space, growing multiple businesses servicing Enterprise, State and Local Government clients across Australia and New Zealand. Damian co-founded Asset Vision over 10 years ago and continues to play an essential role in growing the platform capabilities and its client base.

Lucas Murtagh will join Damian on the Executive team as Co-CEO to lead Growth and Strategy. Lucas led the acquisition of Asset Vision in 2020 and has played an integral role in its vision, strategy and branding since that time. Lucas is a career entrepreneur, founding Method Group Consulting which was a BRW Fast Starter in 2013 and subsequently acquired by RXP Services Ltd (ASX:RXP). Lucas has strong experience in ASX listed companies and capital markets and has consulted to many of Asset Vision's clients including Victoria's Department of Transport and Ventia.

Damian and Lucas have worked closely together over the past 6 months to refocus the business, reduce unnecessary overheads, and transform the sales function while accelerating innovation to the core platform.

Commenting on the changes, Chairperson Renata Sguario said:

"The addition of another State Government to the platform is a huge endorsement of Asset Vision's capability as a leading Intelligent Asset and Work Management platform for government infrastructure in Australia. With several exciting new products coming to market this year and the platform evolving to accommodate more asset types, Asset Vision is entering an exciting period of opportunity. I am confident the passion, vision, and values shared by Damian and Lucas, and their joint leadership, will drive the company to capitalise on these opportunities and deliver exceptional outcomes for our customers and shareholders."