

ASX ANNOUNCEMENT

10 October 2023

ASX:SW1



Swift announces new agreements generating \$1.6 million in revenue

Swift has recently added to its list of new and expanded agreements within the Mining and Resources and Aged Care sectors:

- Swift has signed new infrastructure and subscription contracts with multiple Aged Care Providers, including Eldercare, Royal Freemasons, and Retiree's WA.
- Renewal also signed for Hall and Prior's Karingal Green Health & Aged Care Community.
- Mineral Resources expands its agreement with Swift for an additional four sites.

Swift's entry into the Aged Care sector continues to gain pace, with the Aged Care provider's interest in the Swift Access Aged Care engagement package and next-generation product roadmap attracting new customers with significant potential for growth. Three new agreements with leading Australian Aged Care Providers for their facilities, including Eldercare's Goodwood, Royal Freemason's Coppin Centre, and Retiree's WA Salter Point. These agreements include both infrastructure and subscription services. The subscription revenue is secured across various services Swift provides, including our premium entertainment and engagement product, Swift Access and Swift Broadcast both including 24/7 customer service, and client success support.

Swift also renewed its subscription agreement for Swift Access and Swift Broadcast at Hall & Prior's, Karingal Green Health & Aged Care community.

The Mining and Resources sector continues to demonstrate significant potential for growth, with four new sites, at the early village lifecycle stage. The demand for upgrades and potential new village infrastructure is evident through multiple pricing proposals for Swift Access and infrastructure projects being requested and issued.

All Mining and Resources and Aged Care infrastructure revenue is expected to be recognised within FY24, with Subscription revenues over 12–72 months. Whilst the aggregate revenue from these contracts is material to the Company, no individual agreement generates over \$1.0 million in revenue.



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Swift CEO Brian Mangano says, "We are pleased to announce three new Aged Care Providers to our growing customer subscription base within the sector. This relatively new sector for Swift is generating significant business interest as the Aged Care sector recovers from COVID and looks for ways to meet the needs of new government regulations. Aged Care providers have shown significant interest in Swift Access as increased functionality meets these market requirements. Our next generation of Swift Access is currently being developed in conjunction with the input of some of the largest sector providers. Swift continues to improve and adapt our proposition to address the Aged Care sectors current and future needs."

We are also pleased to see our current customers in Mining and Resources are continuing to expand their business with Swift, and that new customers are seeking to join our growing subscription base. Across both sectors, we can see clear signals that our strategy of focusing on monthly recurring subscription revenue, improving margins and a scalable business model, as recently announced in our Annual Results presentation, is driving Swift's sustainable business trajectory."

About Swift

Swift is a specialist technology company delivering a premium entertainment and engagement platform powered by proprietary technology and network infrastructure. Swift provides an end-to-end solution, including consulting, design, and installation services. Swift's solution has been developed specifically for communities with significant benefits to be achieved by all stakeholders via offering tailored solutions, including Mining and Resources, Residential Aged Care, Retirement Living, Government, and other sectors. Swift entertains, engages, and enables the development of communities.

This announcement was approved and authorised for release by the Swift Board.

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