

12 December 2023

ASX Announcement
ETHERSTACK PLC
("Etherstack" or the "Company")

US\$2.3m North American Equipment Sale

Etherstack plc is pleased to advise the group's North American subsidiary, Etherstack Inc., has signed a follow on US\$2.3m deal to supply further digital radio communications technology to a North American channel partner, Daniels Electronics Ltd, a subsidiary of Codan Limited (ASX:CDA).

This renewal follows on from the US\$1.35m deal announced in February 2020. The hardware components of the equipment to be supplied are manufactured in Australia by Etherstack.

The supply contract has an initial 6-year term and has provisions that are expected to generate Etherstack additional licensing and support revenues beyond the baseline US\$2.3m. The majority of the baseline revenue will be recognised within the next 18 months.

Etherstack's CEO, David Deacon, said "We are very pleased to continue our longstanding relationship with one of Codan's North American business units. This is a good example of co-operation between Australian technology companies in the global market, and we continue to explore other areas of collaboration between the businesses".

Authorised for release by David Carter

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About Etherstack plc (ASX:ESK)

Etherstack is a wireless technology company specialising in developing, manufacturing and licensing mission critical radio technologies for wireless equipment manufacturers and network operators around the globe. With a particular focus in the public safety, defence, utilities, transportation and resource sectors, Etherstack's technology and solutions can be found in radio communications equipment used in the most demanding situations. The company has R&D facilities in London, Sydney, New York and Yokohama.

For more information

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