

20 September 2024

Company Announcements Office
Australian Securities Exchange

Aeris Environmental Ltd announces AerisTech Joint Venture with Cognian Technologies Ltd to deliver next generation smart building capabilities

Aeris Environmental Ltd (Aeris or the Company) is pleased to announce it has entered into a binding agreement with Cognian Technologies Ltd (Cognian), an unlisted public company, to establish the AerisTech corporate joint venture. As part of the corporate joint venture Aeris and Cognian will each contribute certain know-how and other intellectual property to AerisTech to further develop and commercialise technology-based products. This will position Aeris with outstanding capabilities to not only be a preferred partner to enterprise customers for Environmental, Social and Governance (ESG) reporting and goals, but also gives Aeris access to Software as a Service (SaaS) revenue on an ongoing basis.

Cognian's patented Syncromesh technology is a cloud based, scalable and secure wireless platform that provides advanced IoT data connectivity. Cognian's unified wireless and wired standards-based platform allows customers to remotely measure, monitor and control a broad range of key building infrastructure parameters including HVAC&R, lighting, air quality, occupancy capacity, space utilisation, asset tracking, energy efficiency and carbon emissions.

The agreement provides for the immediate establishment of an incorporated joint venture named AerisTech Pty Ltd, 60% owned by Aeris and 40% by Cognian. The new entity will focus on commercialisation and further product development of the joint technology, consistent with Aeris' previously announced Energy Alliance initiative. Such research and development and commercialisation will be jointly funded by Aeris and Cognian proportionally to their interests in the joint venture. Under the terms of the agreement, Aeris has been granted an option to acquire Cognian's share in the joint venture at a future date, which comes into effect at Aeris' discretion if and when the Aeris share price trades at or above \$0.20 AUD (30-day VWAP). The consideration to exercise the option is the issue of 100 million new fully paid Aeris ordinary shares which are proposed to be distributed to Cognian's shareholders. The issue of such shares will be subject to any shareholder or other approval required by the ASX Listing Rules or Corporations Act, which will be obtained once the option is exercised. These shares will be subject to an agreed escrow period before they can be sold or otherwise traded. If the option is exercised by Aeris, Cognian will have the right to appoint two non-executive directors to the Aeris Board.

Aeris and Cognian are both active in the energy efficiency and indoor air quality markets and have similar target customers and complementary technologies. This joint venture is expected to lead to not only an expanded capability for Aeris' products and services, but to offer synergies between the two parties that will enable Aeris to expand its customer reach and provide new, customised solutions.

The Cognian Syncromesh technology has been developed over a period of eight years and implemented for a number of marquee clients, including large property groups such as Investa

(Oxford Group) and Mirvac. The Cognian integrated hardware and software solutions allow seamless integration with the vast majority of sensors and actuators from leading multinationals and is Microsoft Azure security certified. Cognian's intellectual property and knowhow will be assigned to the joint venture under the conditions of the agreement. Aeris is contributing its entire product range and detailed knowhow of smart systems, including its on-line technology platform AerisView to the joint venture.

This joint venture is targeting the global smart building market, and the range of solutions to be offered by AerisTech target multiple on-ramps within the built environment. AerisTech solutions are designed to be scalable from befitting small quick serve restaurants to single buildings to large retail and enterprise rollouts. The benefits not only target the growing market needs for energy efficiency and ESG reporting requirements but will also generate a SaaS revenue stream which is anticipated to drive further sales of Aeris' core consumable products. The joint venture leverages Aeris' longstanding investment in developing its presence and reputation in the international energy efficiency and indoor air quality markets. The ability to cost-effectively retrofit buildings from a technology perspective, along with managing and treating assets to optimise their efficiency, furthers the vision of the 'Energy Alliance' to foster synergistic partnerships for Aeris.

AerisTech is in discussions with several enterprise clients who are considering implementing its integrated solutions, and AerisTech systems. Aeris is currently in the process of appointing highly capable channel partners and distributors both in Australasia and progressively, internationally.

Spiro Pappas, Chair of Cognian said: "It is exciting to partner with Aeris, with whom we have been successfully working together on several enterprise clients. This partnership with Aeris has the potential to deliver unique capabilities in terms of providing actionable data and intelligence, together with ongoing, cloud-based SaaS revenues. Importantly, the solutions are underpinned by the outstanding and proven Aeris products and Cognian technologies to drive energy efficiency and carbon emission reductions and extend the offering to many use cases globally in a new and integrated fashion."

Maurie Stang, Chair of Aeris said: "We welcome Spiro Pappas, and founders of Cognian Mark Blum and Slav Zinger to the Aeris Group. We believe that together we are meeting a growing demand for not only ESG reporting but indeed allowing our customers globally to do cost effective measurement and verification, analyse their buildings performance, and generate actionable data. By employing our technology and products, this meets the rapidly growing demand from customers to move away from buying carbon offsets and drive real energy and carbon efficiencies and occupants' satisfaction as demanded by their stakeholders."

Aeris will be providing further updates on the rollout of AerisTech and the broadening of its Energy Alliance initiative as it develops.

About Aeris Environmental

The Company markets environmentally friendly technology that drives energy usage reductions and measurable improvements in air quality, surface hygiene and asset performance. Aeris' whole-of-system approach ensures that systems perform better, are safer, last longer and cost less to run.

The Company's products solve real world problems more effectively than conventional products and services. Combining Aeris' unique product formulations with world-leading device technology, the Company provides carbon reductions through reduced energy needs, cleaner air to breathe, safer surfaces, and long-term protection of assets and surfaces from corrosion, biofilm and pathogens.

About Cognian Technologies

Cognian Technologies is an award-winning Australian technology company who provide open, secure access to building data. Cognian's Syncromesh IoT connectivity platform enables limitless smart experiences across movement, safety, lighting, comfort, security, productivity, and more. It's designed for both new and existing buildings, allowing seamless connections without complex integration. Syncromesh is "application-aware", meaning that it understands the context of the data and controls with connections and partnerships with the largest global cloud platforms, building management systems, and an ever-expanding number of device makers embedding Syncromesh into their solutions. Cognian's Syncromesh provides a unified platform based on industry standard protocols to allow easy integration to third party sensors and knowledge platforms.

Cognian's Syncromesh technology is active in numerous sites across Australia and US. Cognian was awarded an accelerating Commercialisation Australia grant from the Australian Government on the strength of their wireless technology.

Aeris Environmental Ltd

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This announcement was authorised by the Aeris Board of Directors.

aeristech

aeris[™]
ENVIRONMENTAL

Universal Building Intelligence

ersonal use only

September 2024

The emerging global leader in universal building intelligence



- A proprietary and integrated ecosystem of products, software, and cloud-based SaaS energy monitoring and control
- Fully scalable, from SME to large scale Enterprise customers
- Addresses the urgent carbon reduction, energy efficiency and ESG priorities

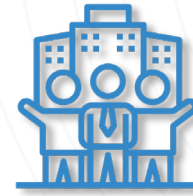
syncromesh ™
by aeristech™

The logo for syncromesh by aeristech. It features the word "syncromesh" in a blue, lowercase, sans-serif font, followed by a stylized blue icon consisting of three overlapping, curved, leaf-like shapes. Below "syncromesh" is the text "by aeristech" in a smaller, blue, lowercase, sans-serif font. A trademark symbol (TM) is located to the right of the icon.

Universal building intelligence

Addressing the urgent carbon reduction, energy efficiency, and ESG priorities for the smart building market

Fully scalable suite of products, software, and cloud-based SaaS intelligence for all Enterprise customers



Corporates & Retail



Manufacturing & Equipment



Building & industrial



Health & Aged Care



Government & Education

Proprietary and integrated ecosystem of innovative and disruptive green solutions for a more sustainable built environment

Well positioned to unlock growth and capitalize on the near-term regulatory tailwinds of carbon reporting requirements

Revenue across the entire Ecosystem

Hardware

Wireless hardware ecosystem

- Syncromesh hardware ecosystem offering a “turnkey” network
- Agnostic data collection & visualisation
- Rapid ROI

Software

Connectivity as a Service (CaaS)

- Annuity revenue through providing data stream and technology into legacy systems
- Digital Twin connection to existing Building Management System

Software as a Service (SaaS)

- Monitoring (actionable data insights)
- Control (rules for optimizing assets)
- HVAC (managed thermostat), Lighting, Power
- Reporting (Carbon, rebate needs, ESG)
- Annuity revenues

Consumables

- Aeris energy efficiency products
- Annuity revenues from consumables for a proprietary and scalable installed base



Syncromesh Wireless Ecosystem

Wireless IoT canopy that enables monitoring and control

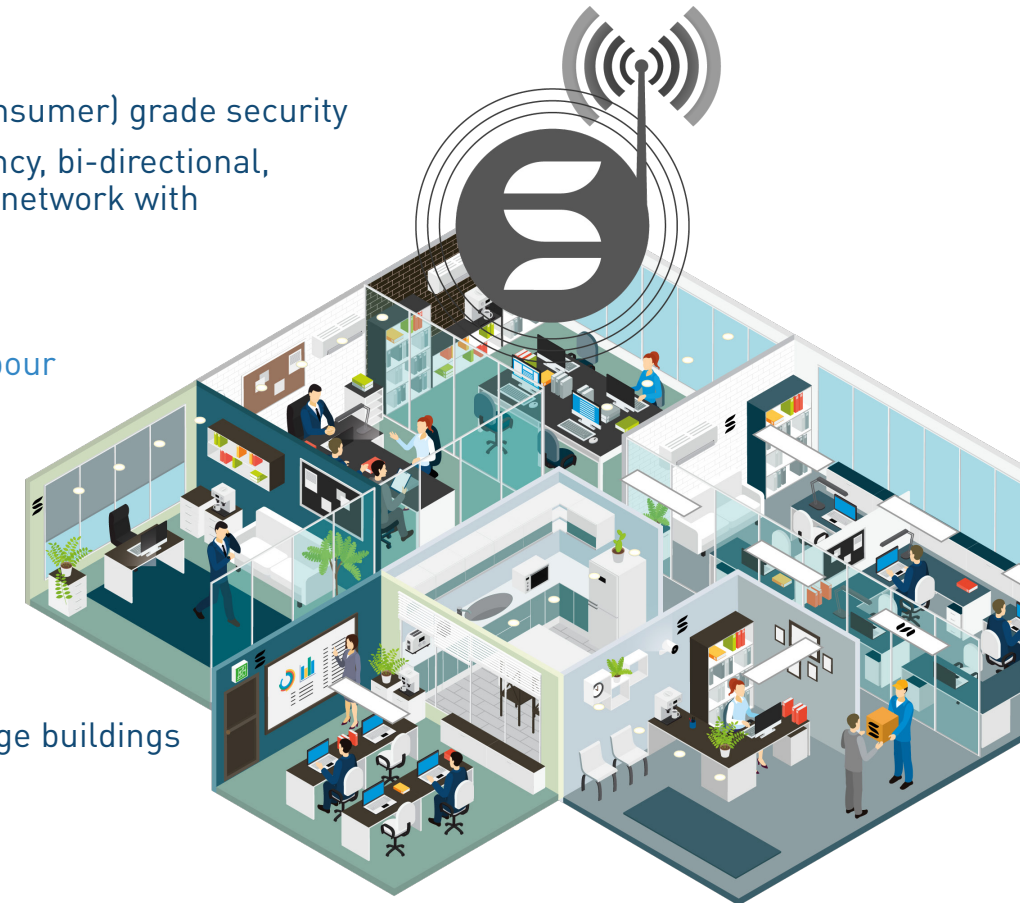
Connectivity
(wired & wireless)
that just works

Simple to deploy
and maintain

Open platform
bringing data
sources together

Lower cost

- Commercial grade - scalable with commercial (not consumer) grade security
- High performance & resilient - Synchronous, low-latency, bi-directional, proprietary, ultra stable, self-repairing wireless mesh network with low interference
- Pre-staging and simple provisioning tools, reduced labour
- Simple to support, reduced complexity
- Simple wireless retrofits
- Fewer systems, lower cost, readily available sensors and actuators
- Encourages innovation and enables eco-system partners/best of breed
- Interfaces seamlessly to existing BMS platform for large buildings
- One platform for multiple use cases – changes the ROI equation
- Operates as a BMS-lite for small buildings



Deploy big building capabilities in SMB's and Retrofits

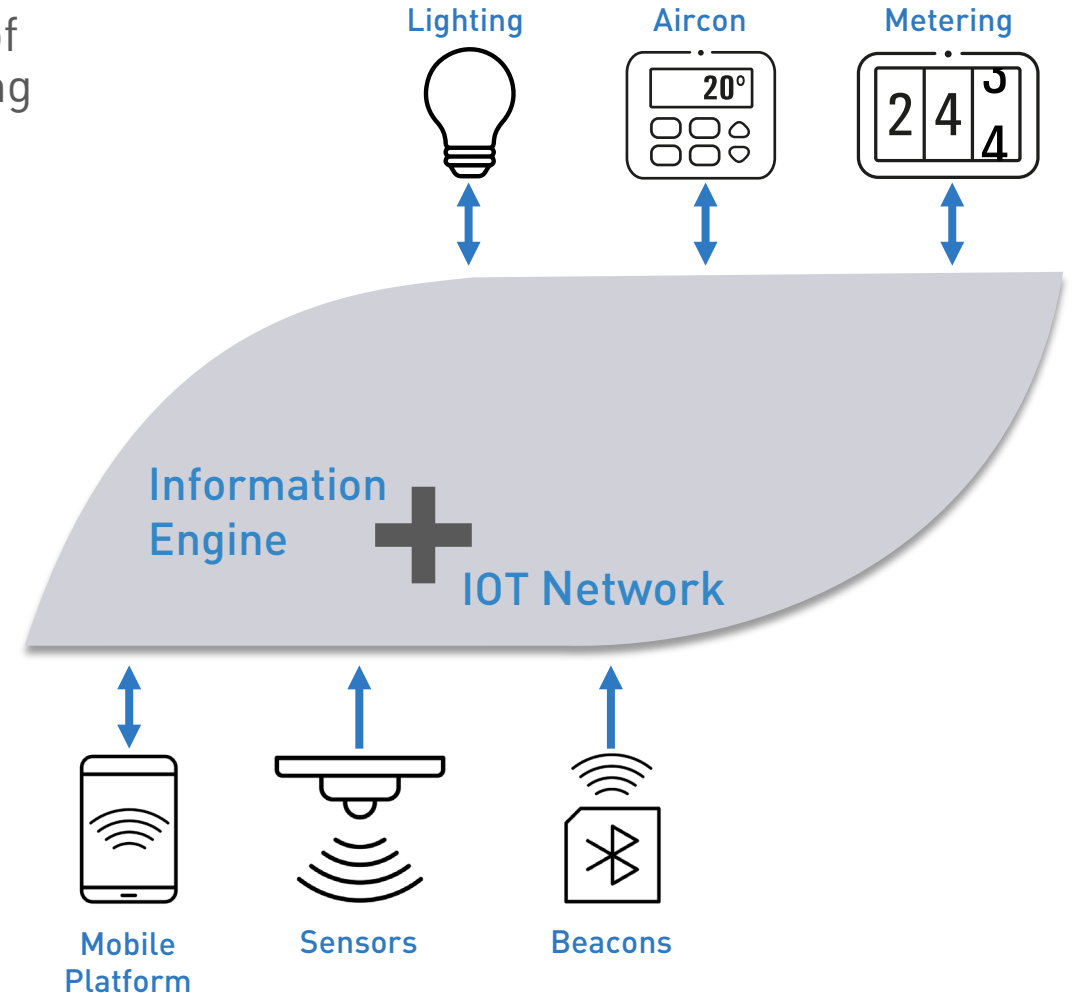
Syncromesh Digital Ecosystem

Syncromesh represents the most advanced and secure wireless IOT network allowing integration of the full array of building management systems, sensors and power metering

Multiple on ramps for IoT sensors:

- ✓ Energy monitoring and control
- ✓ Lighting controls
- ✓ Occupancy monitoring
- ✓ Asset tracking
- ✓ HVAC control & optimisation
- ✓ Indoor Air Quality
- ✓ Utility usage
- ✓ Asset performance

Syncromesh enables actionable energy & IEQ improvements



In the Media

Cognian delivers secure IoT for buildings globally using Microsoft Azure Sphere

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By Staff Writers



TECHNOLOGY AND SOFTWARE

Cognian rolls out Microsoft Azure Sphere integration to solutions

written by Editor | 18 March 2021 | 0 comment



Cognian announces partner ecosystem

BY CCTV_ADMIN ON SEPTEMBER 1, 2020

MANAGEMENT SYSTEM, MOVERS & SHAKERS

Cognian Technologies has announced new partnerships and relationships with **Microsoft, Barhead, Reekoh and Mirvac** to deliver solutions enabling a safe return to work for Australians.

The 'safe and healthy' building will look starkly different in the post-COVID world. Managing virus transmission at work will be at the top of the agenda for most organisations as they experience and maintain profits through optimised operations. In line with the Building Market is now projected to exceed \$AU150 billion globally by 2025.

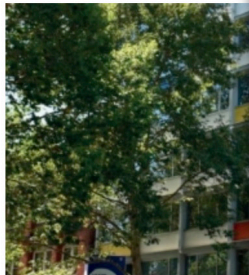
Cognian believes technology is the only answer to these imperatives and collaborators, the provider of wireless smart building infrastructure for the property industry that build the framework for the 'new normal'.



Your future workplace will be as smart as you are

Schneider Electric

By Schneider Electric Australia
Monday, 13 January, 2020



Cognian's Syncromesh deployed at 616 Harris Street Ultimo in Sydney

Watch any modern spy movie and chances are there's a scene where the hero infiltrates an ultramodern office tower, manipulating biometric security scanners before hacking a terminal in a server room, which triggers an alarm and program to evacuate all the air from the room. Yes, your heart is racing just thinking about it.

The reality is, these buildings exist, but thankfully, their automated systems are far more benevolent than anything a Hollywood scriptwriter could come up with.

Say hello to the smart building and future workplace.

While the word 'smart' is thrown around with wild abandon these days, an easier way to think of it is a 'connected and automated' building; one in which everyday functions — such as security, lighting and air conditioning control — are handled through a central gateway integrating multiple systems that monitor a collection of networked sensors that can trigger automated actions based on the data they obtain. For example, if the building detects a meeting room is vacant, it will shut off or lower the lights and the heating or cooling.

"It's no longer just words and hype," said Mark Blum, Co-Founder and CEO of **Cognian Technologies**. "In the IT space, computers in buildings have been connected for quite some time. But in the building operational space — it's now really starting to happen."



The winning cloud solution Cognian Technologies

And, on their victory:

"Cognian is immensely proud to be the inaugural winner of One Percenters 2021.

"We have received substantial value — including a technical design workshop with leading IBM solution experts, a professional video case study produced with our client Investa, a series of thought leadership vox pops with senior stakeholders from NDI and Mirvac, plus great introductions to sales and account executives, and partners, across the IBM, Tech Data and Red Hat ecosystems.

"We've only scratched the surface of what's possible. I encourage all Independent Software Vendors (ISVs), Managed Service Providers (MSPs), Cloud Service Providers (CSPs) Value Added Resellers (VARs), Systems Integrators (SIs) and Solution Providers (SPs) with growth ambitions to sign up. It's well worth the effort."

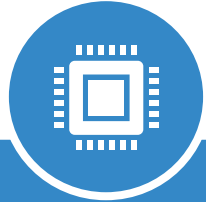


Syncromesh by AerisTech



OVERVIEW

- Syncromesh is a proven technology driving the IoT evolution for smart, connected spaces
- Patented globally, developed and proven in Australia, active sites in the USA
- Robust, scalable, providing SaaS based actionable data



TECHNOLOGY

- Open managed data connectivity and distribution platform
- Secure, simple to deploy, scalable wireless self-healing mesh technology
- Smart space enablement across a diverse range of use cases
- IoT Security endorsed by Microsoft



PARTNERS



AT&T



Microsoft



PIONEER CUSTOMERS



Property NSW

dexus



AT&T



investa



CROWNE PLAZA
HOTELS & RESORTS

Creating Smart Buildings

Smart systems are a growing priority for most buildings

- 87% have no digital systems
- Enterprise clients require a short ROI and certified scalable solutions
- Global building automation market is \$180bn

Compliance is fundamental

- Scope 1&2 carbon reporting becomes mandatory
- Compliance to Standards required to qualify as a Tier 1 property asset
- Older buildings challenged to compete and meet market expectations

Can be costly and complex

- AerisTech brings a highly cost-effective wireless infrastructure that future proofs a building and can deliver substantial energy savings
- Outstanding compatibility with existing sub-systems
- AerisTech' Syncromesh provides the most scalable system available today



Creating Smart Buildings

Transform buildings into smart spaces with Syncromesh[®]

Quickly and securely create smart buildings with a wireless sensor mesh protected by Azure Sphere



TIME TO VALUE

Get data to the cloud quickly and easily from hundreds of different BLE sensor types to create your custom smart building solution



BUILT-IN SAVINGS

Deploy sensors that use batteries or line power and upgrade your building without construction or disruptions to occupants



SCALABLE PLATFORM

Start with as little as a single use case and later scale out to multiple use cases simply by adding more BLE sensors to the platform



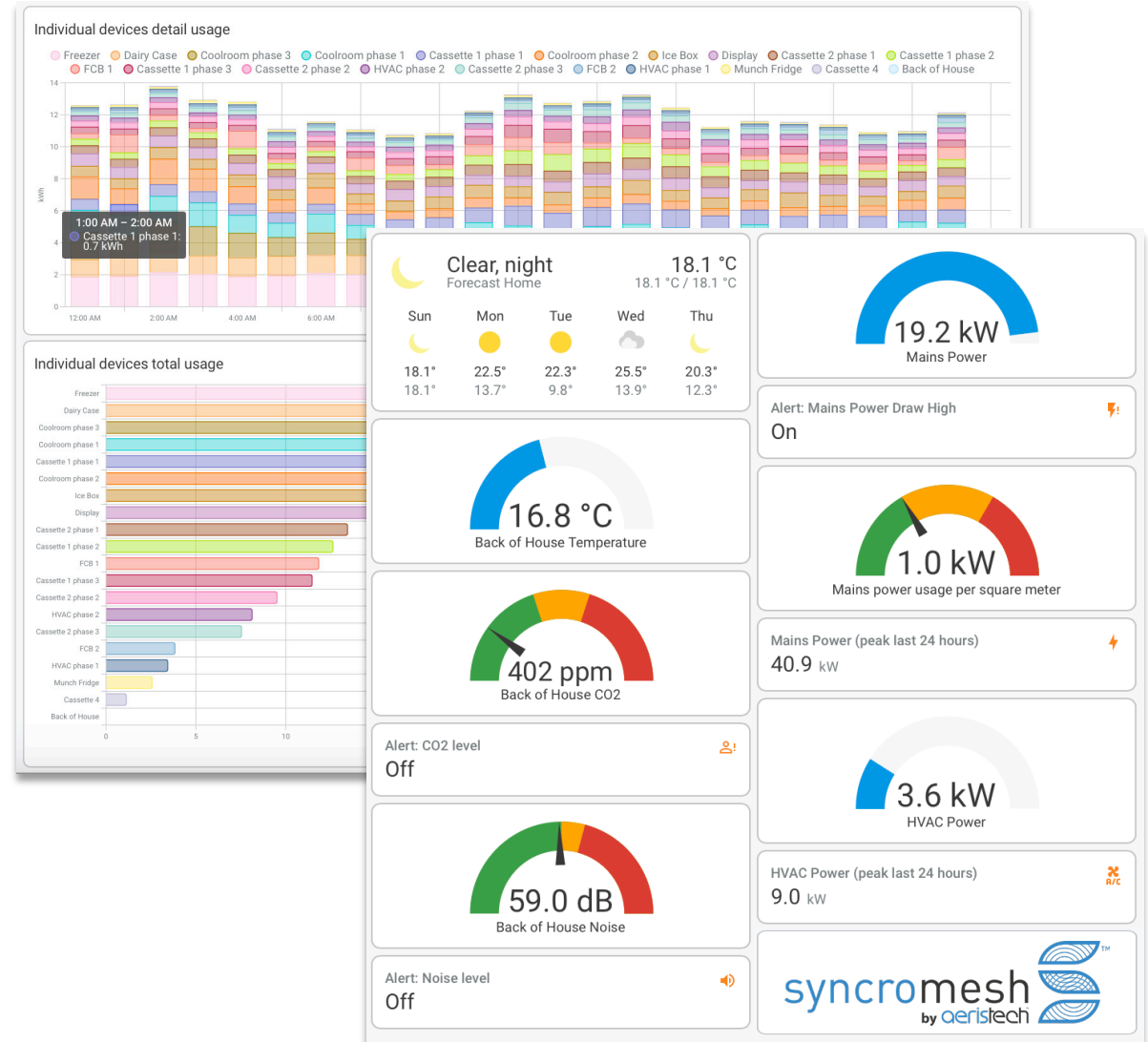
Global regulatory tailwinds driving adoption

Sustainability & compliance are becoming mandated globally

- Carbon reporting (Scope 1 & 2) for large companies
- Flow-on effect to smaller suppliers
- ESG reporting (GRESB, Green Star, NABERS, LEED, WELL)
- Increasing Government subsidies

Stakeholders demand measurement and progress

- Moving away from reliance on carbon offsets
- Energy efficiency
- Indoor Air Quality (IAQ)
- Access and compliance to energy rebates

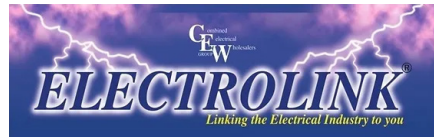


Value added partners

The portfolio of Aeris products, services and software will be supported by a global network of channel partners, distributors and system integrators.

Established distributors, contractors and consultants are seeking robust and flexible, wireless, digitalisation, with Syncromesh delivering unmatched connectivity and reliability.

Wholesale



System Integrators and Installers



Market response

AT&T

"AT&T has reviewed the Syncromesh solution and found that it addresses key market needs at a lower cost and higher ROI than alternate solutions. It is easy to deploy, extend to new use cases and technically superior to other solutions we have worked with."

Mickey Haynes, AT&T, Principal Architect / Lead IoT Solutions, Retail



Investa Property Group

"We had a very strict criteria for success.....easy to deploy...consistency and breadth of the data collected. The answer was a resounding success, with consistent information being shared across a range of metrics throughout our spaces."

Nathan Lyon, Head of Building Technology, Investa



Mirvac Property Group

"I think this technology (Syncromesh) will be everywhere. I think it will be in every household, I think it will be in every shopping centre, it will be in every industrial facility..."

Data drives all decisions at some point and we see this (Syncromesh) being utilised in every built form".

Campbell Hanan, CEO, Mirvac



Summary

Aeris today, has integrated the most advanced ecosystem of products and services, targeting global ESG compliance and building intelligence

Proprietary
Technology,
ESG
deliverables

Significant
global growth
market

Comprehensive,
integrated
ecosystem

High margin
annuity SaaS
revenue

Demand driven
by global
compliance

Highly scalable
via distributors
and channel
partners

aeristech

“We believe that together we are meeting a growing demand for not only ESG reporting but helping our customers to generate actionable data”

Maurie Stang
Chairman of Aeris

“This partnership with Aeris has the potential to deliver unique capabilities in terms of providing actionable data and intelligence, together with ongoing, cloud-based SaaS revenues”

Spiro Pappas
Chairman of Cognian

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