

Proposed Name Change & Executive Director Appointment

Threat Protect Australia Limited (“**Threat Protect**” or the “**Company**”) (ASX:“**TPS**”) wishes to provide the following information to the market.

Proposed Change of Name – Intelligent Monitoring Group Limited



To better reflect the broader range of operations and activities of the Company moving forward, the Company intends to change its name to **Intelligent Monitoring Group Limited** (proposed ASX Code: IMB:ASX reserved). A shareholders meeting seeking approval to change the name will be convened in due course.

Board and Management Changes

Following the recent appointments of Peter Kennan as Non-Executive Chairman, and John Hallam as CEO, Dennison Hambling has agreed to bring forward his appointment as Executive Director – effective 13th August.

Messrs Kennan, Hallam and Hambling, have all been involved with the Company over the last 18 months and the significant progress made by the Company in FY21.

The Company is progressed on considering and appointing additional, highly skilled, and experienced directors who are expected to be appointed before the end of 2021.

Significant progress made in FY21.

Over the past 18 months Threat Protect has been focused on rationalising its control rooms (from 5 to 3 core sites today, reducing to 2 by September 2021), stabilising its operating systems and improving the processes and focus applied to the business and its existing customers. In this time, Threat Protect has slimmed its operations, whilst continuing to provide an excellent “A1 Graded” service to its valued customers. Threat Protect is today Australia’s third largest monitoring group with approximately 75,000 customers, dealing with over 2.3m alarm events in FY21.

The work under-taken from Jan 2020 has led to Statutory EBITDA increasing from \$0.7m in FY20 to an unaudited \$4.0m (before deferred consideration adjustments and impairment), 7% below the guided range, due to slower than expected reduction in expenses from the control room integration program.

The Training and Protective Service businesses have continued their strong tradition of excellent service and value for their clients. Training in particular has grown steadily from <\$50k revenue in FY18 to an expected revenue of >\$640k in FY21, under its existing proactive team leadership. Threat Protect intends to also consider the “intelligent” use of technology in these areas to help strengthen and grow the wider business.

During FY21 Threat Protect also started to explore new service offerings which utilise the core strengths inherent to being an “A1 Graded” monitoring provider and having an extensive reseller/wholesale network and customer base such as the Company has.

The rollout of the personal wellness product monitoring solution used in the aged care and healthcare sector through 2H21 has encouraged the Company to think differently about the types of valuable service it might be able to offer both its existing and new customers in the future.

FY22 - Looking to the future of monitoring.

The 2022 financial year represents the start of a new and exciting growth and development phase, that will leverage the Company’s core wholesale monitoring strength into new verticals outside of security and personal safety, led by a revitalised and committed Board and Management team. For instance, any device that is connected to the internet and has sensors that capture real-time data is capable of being monitored by Threat Protect, 24 hours a day, 7 days a week. The Company will continue to give consideration to future value-added service offerings which make-use of Threat Protect’s monitoring capabilities.

The Threat Protect Board will update its shareholders further as it works through a number of options under consideration. Whilst the company operations are stable and improved the board is very aware that the capital structure is inappropriate and unlikely to support the type of growth the company aspires. The company retains the support of its principal lender.

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Authorised for release by Peter Kennan, Chairman.

For further information, contact:

Investors

Dennison Hambling
Non-Executive Director
Threat Protect Australia Limited
+ 61 418 173 232

[About Threat Protect \(to be renamed Intelligent Monitoring Group\)](#)

Threat Protect provides monitoring solutions with security and wellness applications and continues to explore how its capabilities can be expanded in other sectors, including the internet of things (“IOT”). Its monitored security solutions that ensure the safety of Australian homes and businesses with the highest Australian security accreditation possible. Its personal wellness product monitoring solutions ensure the safety and wellbeing of aging Australians living independently or healthcare patients and workers. Threat Protect’s monitoring solutions operate 24 hours a day, 365 days of the year.

About the Security Monitoring Industry

The Australian security industry remains highly fragmented and stable. Threat Protect is the leading independent (Australian) security monitoring provider dealing with over 150m signals per year.

The significant expertise required to be a graded security operation lends itself to further utilising rapidly advancing technology as the world becomes more IOT focused.

Threat Protect seeks to leverage its existing size to grow its current platform organically, and also look to leverage into other complimentary monitoring heavy areas.

ANNEXURE - MATERIAL TERMS OF MR HAMBLING’S ENGAGEMENT

In accordance with ASX Listing Rule 3.16.4, the material terms of Mr Hambling’s agreement are:

Title: Executive Director

Effective Date: 13 August 2021

Remuneration: \$275,000 a year, inclusive of statutory superannuation.

Long term and short-term incentives: to be agreed on an ongoing basis.

Termination notice period for Company and Executive Director: 3 months