

## Media Coverage

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### **Boustead Singapore's 88.2%-owned Australian business unit awarded landmark A\$48 mil geospatial contract**

Boustead Singapore's 88.2%-owned business unit, Esri Australia, has secured a contract valued at about A\$48 million (\$42 million) with an Australian federal government.

Esri Australia is a leading geographic information systems technology and services provider in the country. It is also the exclusive distributor of the world-leading Esri ArcGIS platform.

The contract is a renewal of an existing agreement which involves a multi-year enterprise agreement. The agreement will see Esri Australia provide Australian government employees with access to state-of-the-art GIS technology.

According to Boustead Singapore, GIS solutions help facilitate cross-agency, government, private sector and community information sharing and collaboration to varying degrees.

"While Esri technology has underpinned all levels of government operations in Australia for close to four decades, recent advancements in the platform have fundamentally shifted the degree to which the technology is being leveraged by decision-makers," says Brett Bundock, managing director of Boustead's geospatial division.

"An unprecedented combination of climate, economic, geopolitical, and global health challenges have brought rise to an appreciation of GIS technology's enabling capabilities – both as a force multiplier and in the analytics space. This contract demonstrates a clear commitment by the Australian government to prioritise progressive, science-backed approaches to addressing both local and regional challenges," he adds.

The contract is expected to have a positive material impact on Boustead's profitability and earnings per share for the FY2024 ending March 31, 2024, although it's not expected to materially impact its net tangible asset (NTA) value per share for the same FY.

Shares in Boustead Singapore closed 0.5 cents higher or 0.57% up at 88 cents on July 25.