

9 March 2026

icetana AI secures \$2.1m expansion renewal from its largest customer

Highlights:

- icetana AI has received a renewal order from its largest customer, Middle East shopping mall conglomerate Majid al Futtaim Properties.
- The contract value is US\$1,488,000 (~A\$2,100,000), to be billed as software-as-a-service ("SaaS") over 36 months.
- The expansion in camera licences comes with an US\$146,000 (~A\$209,000) increase (53%) in the customer's annual recurring revenue ("ARR"), to be recognised from 6 March 2026 onwards.

icetana Limited (ASX:ICE "icetana AI" or "the Company"), a company building self-learning security AI software for large-scale surveillance networks, advises that a purchase order has been received from Majid al Futtaim Properties (LLC) ("MAF"), for the renewal of its software subscription.

MAF has been a strong referring customer of icetana AI since 2016, with the Company's AI software relied upon to service 16 shopping malls throughout the Middle East. This latest expansion order represents a 53% increase to the existing contract size in USD terms.

icetana's AI solution provides enhanced security whilst saving money on guards and is an integral part of MAF's large scale mall operations.

The contract is priced on a SaaS basis and will add a net US\$146,000 (~A\$209,000) to the Company's annual recurring revenue ("ARR").

Chief Executive Officer Kevin Brown said:

"This latest commitment to icetana by one of its key partners validates our technology and shows that there is a growing need for it across global security operations. This increase in camera licence footprint is further evidence of our ability to demonstrate long term value to our customers.

"Our go-to-market is focussed on large shopping malls, and this latest sale further cements our reputation in this segment."

Material terms of commercial arrangements:

- The contractual arrangement disclosed in this announcement is between icetana AI and Majid AI Futtain Properties LLC.
- The new contract term begins on 6 March 2026, and lasts for three years.
- Payment terms are annual in advance, with initial payment of the first year due 30 days from invoice.
- The order is for a total contract value of US\$1,488,000 (~A\$2,100,000). Ongoing revenues beyond this initial period will be subject to a customer renewal. Going forward it is therefore possible that no revenue over and above the present order value materialises pursuant to this commercial arrangement.

– ENDS –

Authorised for release by the Board of icetana Limited.

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About icetana AI

icetana AI develops self-learning security AI software designed for large-scale surveillance networks and Security Operations Centers. Its advanced AI technology continuously learns what is normal for every individual camera and automatically detects, highlights, and reports unusual or potentially dangerous events in real time.

Traditional security monitoring requires human operators to watch thousands of video streams, an overwhelming and inefficient task. icetana AI replaces much of this manual effort by providing autonomous, real-time event detection, significantly reducing security risks while lowering personnel requirements.

Built for scale, icetana AI eliminates the need for manual rule configuration or camera stream setup. Its self-learning approach adapts dynamically to each environment, making it ideal for complex, multi-site deployments such as retail, hospitality, public safety, transportation, education, and enterprise infrastructure.

Today, icetana AI's technology operates globally, deployed across 70+ sites, 17,000+ cameras, and in 15+ countries, providing continuous, intelligent monitoring that empowers organisations to stay secure, proactive, and efficient.

Forward-looking statements

This announcement may contain forward-looking statements. Forward looking statements include those containing words such as: "anticipate", "believe", "expect", "estimate", "should", "will", "plan", "could", "may", "intends", "guidance", "project", "forecast", "target", "likely", "continue", "objectives" and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, certain plans, strategies and objectives of the Board and other matters. Any forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and uncertainties and other factors which are beyond the control of icetana and its officers, employees, agents, associates and advisers. Forward looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results may differ materially from those expressed or implied in such statements. Except as required by law or regulation (including the ASX Listing Rules), icetana undertakes no obligation to update these forward-looking statements or to provide any other additional or updated information whether as a result of new information, future events or results or otherwise.

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The forward-looking statements are based on information available to icetana as at the date of this announcement.