

SenSen Networks Ltd

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SenSen Networks lands multi-year contract with City of Gold Coast

SenSen Networks Ltd (ASX:SNS) has secured a deal to supply an automated parking enforcement solution to the City of Gold Coast, Queensland, in conjunction with its distribution partner Duncan Solutions.

The contract covers the city's purchase of an initial two SenFORCE mobile parking enforcement units with upfront revenue for the systems, software and commissioning of the units to begin this month.

Under the three-year term of the contract, SenSen will also earn annual recurring revenues and fees for the software licence, maintenance and support services.

Shares increase 10%

Shares are up 10% to 11 cents.

Duncan Solutions is an Australian-owned company providing integrated parking solutions and the City of Gold Coast is a longstanding customer.

READ: SenSen Networks receives new order from Brisbane City Council

It is the latest in a string of Queensland-related government contracts SenSen has won, including a multi-year contract with the Brisbane City Council (BCC) to provide a range of solutions relating to suburban safety mobile technology.

The Gold Coast contract follows a proposal by the city's mayor Tom Tate to spend \$544 million on specific traffic congestion management initiatives over the next four years as part of a 2013-2031 transport strategy.

This strategy highlighted the need for a multi-pronged approach to meet the Gold Coast's emerging transport challenges.

The City of Gold Coast parking inspectors will utilise senFORCE across the municipality to improve safety in school zones and to improve parking space availability and congestion.

The company received further new orders from BCC late last month to supply two additional fully automated parking enforcements units by June 30, 2019.

READ: SenSen Networks wins contract with Cairns Regional Council

In April, SenSen also secured a three year deal to supply its fully automated parking enforcement solution to Cairns Regional Council.

Price: 0.13

Market Cap: \$58.14 m

1 Year Share Price Graph



Share Information

Code: SNS

Listing: ASX

52 week High Low
0.145 0.083

Sector: Software & services

Website: www.sensennetworks.com

Company Synopsis:

SenSen Networks Ltd (ASX:SNS) is listed on the Australian Securities Exchange.

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During the March quarter, SenSen earned more than \$588,000 in revenue and \$602,000 in cash receipts with \$3.18 million cash on hand at March 31.

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