

ASX Announcement

19 December 2016

Invigor's Condat expands GVL contract threefold to over \$600,000

- Initial GVL contract signed by Condat in September was for \$200,000 – contract value to now exceed \$600,000 for next six months
- Contract is to supply Condat's Smart Media Engine so GVL can account for royalties for copyright owners
- Significant new contracts being negotiated for all Media and Mobility divisions
- Condat's 2016 year-end revenue and profit in line with forecasts
- Condat's order book FY2017 of \$8 million now 60% filled – business provides a strong foundation for Invigor's broader growth and expansion into Europe

Leading big data solutions company Invigor Group Limited (ASX: IVO) ("Invigor") is pleased to report a threefold increase in contract value of a recently secured project between the Company's wholly-owned Berlin-based software solutions business, Condat AG (Condat), and GVL, one of Europe's biggest collective management organisations for neighbouring rights in Europe for recorded music and performers - see www.gvl.de/en

Condat and GVL signed a \$200,000 contract on 14 September 2016 where Condat provided its proprietary Smart Media Engine which gives GVL the ability to effectively account for royalties to copyright owners. Given the success of the initial project, GVL has extended the contract value to \$600,000 over the coming 6 months.

The business' 2017 order book is already more than 60% booked and currently sits at over \$5 million in secured contracts. Condat's bidding activity is at record levels and the business is currently negotiating major projects for both its Media and Mobility divisions. New contracts will be announced in the near term and are expected to commence early in Q1 of FY2017, further strengthening the business' revenue base and earnings streams.

Condat is on target to meet its year-end earnings and revenue forecasts, with EBITDA expected to exceed 10% of revenue, expected to be between \$7 million and \$8 million.

Invigor's Chairman and CEO Mr Gary Cohen said: "Condat's business continues to perform strongly as part of Invigor, and it is growing very well under our full ownership. The extended contract value and broader terms with GVL is excellent validation of the Smart Media Engine and the value it is delivering to customers such as GVL".

"Condat's order book is solid and is expected to be fully sold shortly. There is considerable scope to expand the order book in FY2017. Condat provides Invigor with a strong foundation and established market presence to cross-sell its broader Insights offering to the European market this coming year. We see a great deal of opportunity here and look forward to updating shareholders on progress across the Group."

For further information, please contact:

Gary Cohen
Chairman & CEO
+61 2 8251 9600

Released through: Ben Jarvis, Six Degrees Investor Relations: +61 (0) 413 150 448

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About Invigor Group Limited

Invigor Group (ASX:IVO) uses its complementary suite of big data products to source, aggregate, analyse and publish content for the benefit of businesses and consumers.

Today its interconnected data sets enable enterprise clients including retailers, brands, shopping centres and government bodies to identify and better understand competitors, consumers, markets and demographics while providing the consumer with the best value-for-money.

Using its current products and a pipeline of additional offerings Invigor will have the ability to provide an end-to-end solution spanning sales, product management, business intelligence, marketing, advertising, content creation and distribution, while monetising each step of the process.