

## Intermoco secures \$2.1 million in embedded network agreements with leading property developer

- 5 year agreement to supply embedded network to two development properties managed by Statewide Developments
- \$70,000 in upfront capital costs
- Initial revenue from ongoing activity to be received in 3<sup>rd</sup> Quarter FY11

**MELBOURNE 12 January 2011.** Utilities management provider, Intermoco Limited (ASX: INT), today announced that the Company has entered into a five (5) year agreement with Sydney based property development company, Statewide Developments, to supply and install embedded networks to two residential properties in New South Wales. The agreement is for the supply of electricity and voice services to tenants of the Aqua Villa and Sol Rio properties.

The company expects to receive a total of \$2.1 million in revenue over the five year period, which includes \$600,000 from the Aqua Villa development in New South Wales with an additional \$20,000 in capital costs and \$1.6 million from the Sol Rio development in New South Wales with an additional \$50,000 in capital costs to be received in the third Quarter of FY2011

Intermoco Chief Executive Officer, Ian Kiddle said: "We are pleased to announce a strengthening of our portfolio of partners with the agreement with Statewide Developments. These Agreements demonstrate the strong demand Intermoco is receiving for our managed services. These sites will add a further boost to our recurring revenue base and we expect to receive initial revenue from the two Agreements in the third quarter of this financial year".

"We continue to grow our strategic partnerships with property development companies providing access to a growing number of development sites nationwide, and we welcome the addition of Statewide Developments," Mr. Kiddle added.

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### **About Intermoco Limited**

Intermoco is an Australian public company listed on the Australian Stock Exchange (ASX: INT) based in Melbourne. The company is a leading provider of water, energy voice and data management solutions with a focus on the provision of embedded networks. Intermoco provides a world class end-to-end internet-enabled energy metering and resource management solution to utilities, corporations, local councils and government departments to help them monitor, manage and minimise their consumption of electricity, gas and water.

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