

Intermoco establishes strategic partnership with blue-chip property developer – MAB Corporation

- **INT secures initial \$1.5 million contract to provide embedded network services to Melbourne based property developer, MAB Corporation**
- **Strategic partnership established – provides access to MAB Corporation’s development pipeline**
- **MAB Corporation currently have over \$2 billion in projects including New Quay Docklands, University Hill and Merrifield**
- **Capital sales of \$70,000 to commence immediately with initial revenue to be booked in May 2011**
- **Latest Contract brings total to approximately \$26M of signed contracts in the last 18 Months.**

MELBOURNE 24 May 2011. Utilities management provider, Intermoco Limited (ASX: INT), today announced that the Company has entered into a 5 year agreement to provide embedded network services to a commercial property development, developed by MAB Corporation (“MAB”) located in the Melbourne metropolitan area. The agreement is expected to provide Intermoco with \$1.5 million over the term of the contract, and is the initial contract under an established partnership between Intermoco and MAB.

Intermoco will provide embedded network services to MAB’s Industry Business Hub development, a commercial precinct with cutting edge contemporary workplace design. Under the agreement, Intermoco will receive \$70,000 in capital costs immediately with initial revenue to be generated in May 2011.

MAB Corporation is a privately owned property development group currently with in excess of \$2 billion in projects and generating \$300 million in annual sales within the Melbourne metropolitan area.

Intermoco Chief Executive Officer, Ian Kiddle commented: “The Company has focused on building relationships with top tier property development companies, and the addition of MAB to our growing stable of partners is a coup for Intermoco.



Industry Business Hub

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“MAB’s development pipeline provides Intermoco with potential access to a range of future opportunities to provide embedded network services within their projects.”

“The partnership with MAB is testament to Intermoco’s growing presence in the property development sector. Demand remains extremely robust and we expect our order book to grow significantly in the current calendar year, adding to Intermoco’s recurring revenue base. This brings the total contract value of signed contracts secured by Intermoco in the last eighteen months to approximately \$26M. Each of these contracts represents annuity revenues that will continue to grow as we secure new sites and all with long term contracts of five (5) or more years.” Mr Kiddle added.

MAB General Manager, Richard Johnston commented: “MAB Corporation is pleased to enter into this initial agreement to receive critical utilities to the occupants of our innovative Industry Business Hub development. Intermoco has an increasingly strong reputation in the property sector and we select only market leading suppliers for our development properties. We look forward to an ongoing relationship with Intermoco.”

-ENDS-

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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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A large, light grey, stylized logo consisting of the letters "INT" in a bold, sans-serif font. The letters are spaced out and have a slightly shadowed or 3D effect.