

## **Intermoco signs 2 New Embedded Network Service Contracts for additional stages with Maidstone Property Group**

- **New Embedded Networks with Revenues of up to \$1.51 M over 5 years.**
- **Initial Contract Signed for Stage 2 (IC136)**
- **Two Additional stages, Stage 1 (IC161) and Stage 3 (IC162), have now been contracted**
- **Brings to 25 the number of Embedded Network contracts currently in place**
- **Secures short term funding to meet upfront payment obligations**

**MELBOURNE 15 December, 2011.** Utilities management provider, Intermoco Limited (ASX: INT), today announced it has signed contracts for the second and third stages of a six stage development with the Maidstone Property Group.

The development called Willow Park is located in Maidstone, Melbourne and consists of a six stage development comprising a total of 359 apartments. These two additional stages began generating revenues in September and December 2011 respectively.

Under the terms of the contracts, the initial duration of the contracts will be five years with a further option of five years for the provision of electricity to the development. Further contracts are expected for the remaining stages during 2012. The contracts signed so far are expected to generate up to \$1.51M over the initial five years with upfront revenue for Intermoco of approximately \$120,000.

Maidstone Properties Pty Ltd is part of the JMC Group, a leading Melbourne based property Development Company with over 30 years of development expertise. JMC is headed by Managing Director Martin Wagg who has a strong reputation for building quality developments in areas with potential for strong growth.

Intermoco CEO Mr Ian Kiddle said "The addition of JMC to our growing list of clients is most welcome and again demonstrates the strength of the Intermoco Connect service offering. Intermoco is currently in advanced negotiations with a range of property development companies for Embedded Network contracts. Demand for our Embedded Network Service remains extremely strong, and we expect our pipeline of contract opportunities to continue growing in 2011 /2012.



"The Company's growing portfolio of long-term Embedded Network contracts will sustain Intermoco's growth and the strengthening recurring revenue base provides better earnings visibility," Mr Kiddle added.

The Managing Director of the JMC Group, Mr Martin Wagg said at the signing of the contracts "I am pleased to be working with Intermoco in what is already a beneficial partnership for both Intermoco and JMC".

### Short term funding

Given the recent rapid growth in contracted Embedded Network sites, and increased demand within its product sales business, Intermoco has raised short term funding of \$400,000 from an entity associated with significant shareholder Stephen Copulos and another party. The funds will be used for upfront costs associated with Embedded Networks such as purchase of products, and for other working capital. The loan is repayable on 31 March 2012 unless converted into ordinary shares. The lenders have the right to convert the loan into shares at 0.2c per share, although the current preference of both parties is for the loans to be repaid.

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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 (under the former Utiligy brand) 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.

### Intermoco Limited

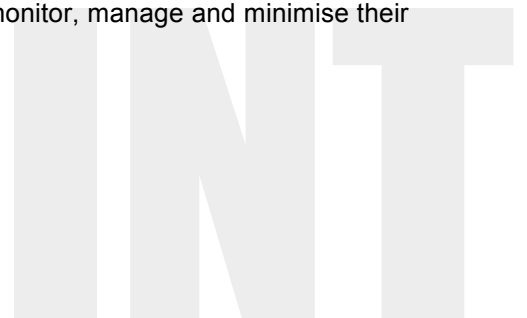
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