ASX Announcement | 14 April 2026

X2M Signs 800-Home Smart Community Agreement with Riverstown

Highlights

- **Agreement with Riverstown to offer X2M Smart Energy to purchasers across the 800-lot Glanmire Park estate in Yarrawonga, Victoria.**
- **Estimated ~$1.6 million revenue opportunity if all homes in Glanmire Park adopt X2M Smart Energy.**
- **Follows X2M signing a Smart Community Agreement with Resi Ventures for 1,000 lots at McMahon's Place, Victoria, and a non-binding MOU to expand across a further ~4,000 lots in Victoria and Queensland (ASX announcement 2 April 2026).**

X2M Connect Limited (ASX: X2M) ("X2M" or "the Company"), has entered into a Smart Community Agreement with Riverstown Pty Ltd, to deploy its X2M Smart Energy solution at the Glanmire Park estate in Yarrawonga, Victoria.

Under the agreement, X2M Smart Energy will be offered to purchasers across the 800-lot Glanmire Park estate in Yarrawonga. If there is full adoption across the estate, X2M estimates a revenue opportunity of approximately $1.6 million, over a period defined by the rate of lots purchased, homes built and the rate of uptake of the offer, with additional upside potential from future community battery deployment.

This follows the Smart Community Agreement with Resi Ventures announced on 2 April 2026, covering 1,000 lots at McMahon's Place, Victoria, and the non-binding MOU to expand across a further ~4,000 lots in Victoria and Queensland. In total, X2M's Australian smart community pipeline now stands at up to 5,800 lots.

The X2M Smart Energy solution comprises an integrated energy offering including upgraded solar, a home energy management system, access to a community battery (subject to regulatory approvals) and access to financing support.

X2M can connect each participating home's solar, air conditioning, pool pumps, hot water systems and the central community battery to X2M's energy management platform. The platform then uses advanced analytics and control algorithms to process real-time energy data across the entire community, automatically optimising how energy is generated, stored and used.

Participating homeowners are expected to save approximately $1,000 per annum on electricity costs compared to standard 7-star homes.[1] When incorporated into home loan financing, the savings these benefits deliver have the potential to offset upfront costs and improve overall affordability from the date of home settlement.

X2M is building momentum in the smart communities sector

With multiple agreements now in place, X2M is building momentum in the smart communities sector.

[1] Based on a baseline annual usage saving of $498 from a standard NCC compliant 2kW builder installed solar system versus 5.28kW Smart Energy solar package usage savings of $1,509 - a $1,012 increase

The Glanmire Park and McMahon's Place deployments demonstrate the Company's ability to embed its platform into new residential developments at scale, delivering measurable energy savings, improved liveability and smarter infrastructure management for residents.

X2M's smart community growth is supported by its edge and cloud-based platform, capable of connecting any device on any network and processing real-world data at industrial scale. As AI becomes central to how cities and communities are managed, this data infrastructure layer is fast becoming a critical dependency for next generation infrastructure systems.

According to Grand View Research, the global smart cities market was valued at US$877.6 billion in 2024 and is forecast to grow at a CAGR of 29.4%, with smart utilities representing more than 27% of total market value. Asia Pacific is the largest and fastest-growing region, accounting for 52.3% of the global market in 2024 and projected to expand at a CAGR of over 30% through to 2030.[2]

X2M CEO Mohan Jesudason said: *"Glanmire Park represents a significant commercial milestone for X2M, with a possible $1.6 million revenue opportunity from this estate following on from the possible $2 million from McMahon's Place announced recently. It further validates a scalable model that we believe can be deployed across Australia's growing residential development pipeline. We have built the platform, proven the technology at scale and established partnerships to capture this opportunity. The demand for smart community solutions is accelerating and X2M is well positioned to grow with it."*

Ends

The Board of X2M has approved this announcement.

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About X2M Connect Limited

X2M Connect Limited (ASX:X2M) is a leading Australian smart city technology company delivering patent supported solutions that enhance productivity, reduce operational costs and improve public safety for utility and government customers. Smart cities involve the collection, aggregation and processing of data from a wide range of sensors to automate controls that improve the speed, effectiveness and accuracy of outcomes for cities and their residents. X2M's AI-powered platforms enable real-time data exchange, remote control and predictive insights by connecting water, gas and electricity resource devices as well as other critical sensors to edge and cloud based software.

X2M's core platform underpins three product families, '*Vision by X2M*', '*Hive.AI by X2M'* and the '*Help Me'* safety device, supporting more than 85 customers across five key geographies. The Company has connected over 500,000 devices to date and continues to expand its footprint, leveraging strong government and enterprise relationships throughout Japan, South Korea, Taiwan and the Middle East. X2M generates revenue through a mix of hardware sales, recurring SaaS and platform fees, and device connection charges. To learn more about X2M click here: www.x2mconnect.com or follow us on LinkedIn.

[2] Grand View Research, "Smart Cities Market Size, Share & Trends Analysis Report," 2025–2030, accessed April 2026.