



FOR IMMEDIATE RELEASE

ISOTeam inks game changing tech collaboration to facilitate building façade inspections

- *Partnership with H3 Dynamics will see the Group deploying AI and drone technology for building façade inspections.*
- *Advantages include higher efficiency and safety, increased cost effectiveness and reduced reliance on labour.*
- *Collaboration is expected to reap benefits from legislative amendments passed in March 2020 that now require building façade to be inspected every seven years.*

SINGAPORE, 22 October 2021 – ISOTeam Ltd. (“ISOTeam” or together with its subsidiaries, the “Group”), an established and leading player in Singapore’s building maintenance and estate upgrading industry, today announced that its wholly-owned subsidiary, ISOTeam Green Solutions Pte. Ltd. (“IGS”), has entered into a five-year collaboration agreement with H3 Dynamics Pte Ltd (“H3 Dynamics”) that will see IGS being appointed as the exclusive master agent for H3Zoom by H3 Dynamics’ suite of products and services for building façade inspections.

H3Zoom by H3 Dynamics is the global artificial intelligence (“AI”) and robotics services arm of H3 Dynamics that turns unstructured data from physical structures into digital and interactive reports via a holistic management platform. Headquartered in Singapore, H3Zoom by H3 Dynamics covers the entire inspection lifecycle starting with the deployment of autonomous drones with specialised sensor payloads to conduct inspections of building facades based on a pre-established flightpath. That data is then processed using AI to detect common defects such as cracks and corrosion.

H3 Dynamics is founded by Mr Taras Wankewycz, who is also co-founder of Nasdaq-listed Hyzon Motors Inc.. The company recently announced it raised US\$26 million in Series B funding and investors included Mirai Creation Fund, EDBI (the investment arm of the Singapore Economic Development



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Board), as well as ACA investors, Capital Management Group, the Grosvenor Group, Audacy Ventures, Ascent Hydrogen Fund and French strategic investors ATEQ¹.

This collaboration is expected to reap benefits from legislative amendments passed in March 2020 that now require the façade of buildings that are over 13m tall and more than 20 years of age to be inspected every seven years. Under this Periodic Facade Inspection (“PFI”) regime, 4,000 buildings are expected to be inspected annually.²

Under the agreement, the two parties will work together exclusively for Housing and Development Board (“HDB”), town councils as well as commercial and condominium building façade inspection projects that are secured by ISOTeam; and, non-exclusively for other projects. ISOTeam will also be the master agent to market H3Zoom by H3 Dynamics’ façade inspection products and services to other parties for HDB block inspections.

H3Zoom by H3 Dynamics will conduct drone operations, offer access to its automated AI analytics platform to building owners, and provide ISOTeam with engineer-reviewed data that the Group will use to carry out façade repairs and other restoration works.

Executive Director and Chief Executive Officer, Mr Anthony Koh (许统发), said: *“Our collaboration with H3 Dynamics is a game changer for the industry as the use of drones will replace the traditionally labour-intensive way of setting up gondolas and doing inspections manually. This new method is efficient, safe, cost effective and also alleviates a little bit of the manpower shortage issues that the construction sector has been facing as a result of tighter border controls. This partnership opens up opportunities for H3 Dynamics and ISOTeam to explore other areas where we can use this technology to reduce our industry’s over-reliance on labour. This new way to inspect buildings causes less inconvenience to residents and building owners and is energy efficient, which is in line with our corporate mandate to continuously introduce green methodologies into our operations.*

¹ Article in *The Business Times* “Aerial mobility firm H3 Dynamics raises US\$26m in Series B funding” dated 19 October 2021.

² Article in *Today Online* “Law passed to boost facade checks on older S’pore buildings after 90 cases of falling debris in 3 years” dated March 2020.



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“Because of the PFI, building inspection now has to take place every seven years, which means it will also become another recurring source of income for ISOTeAM, just like the repainting of HDB blocks which occurs every five years.”

In the Straits Times article *“Building owners urged to use drones for façade inspections as new BCA guidelines rolled out”* dated 21 October 2021, it was mentioned that there were at least 30,000 buildings slated for inspection over the next seven years and that façade inspectors have been urged to tap drone technology to do so.

To-date, ISOTeAM has secured three building façade inspection projects. The Group has also tendered for close to S\$2.0 million worth of public sector projects and is cautiously optimistic about the competitiveness of its bids.

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About ISOTeAM Ltd.

Founded in 1998 and listed on Catalist of the Singapore Exchange Securities Trading Limited (**SGX-ST** Ticker: 5WF) on 12 July 2013, ISOTeAM Ltd. is an established player in Singapore’s building maintenance and estate upgrading industry with 20 years of Repairs & Redecoration (**R&R**) and Addition & Alteration (**A&A**) experience. We have successfully undertaken more than 500 refurbishment and upgrading projects for well over 5,000 buildings and counting since inception. ISOTeAM also offers specialist Coating & Painting (**C&P**) services as well as complementary niche services (**Others**) through its specialist waterproofing, commercial interior design and home retrofitting (**ID**), landscaping, access equipment leasing, green solutions and mechanical and electrical works (**M&E**) subsidiaries. An eco-conscious company, we integrate green methodologies in our projects, and actively work with strategic partners and technology companies to develop and



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commercialise green solutions / products. ISOTeam's major customers include town councils, government bodies, and private sector building owners. For more information, please visit www.isoteam.com.sg.

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ISOTeam Ltd. (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 12 July 2013. The initial public offering of the Company was sponsored by Hong Leong Finance Limited (the "Sponsor").

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

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