



ISOTeAM Ltd.
(Company Registration No.: 201230294M)
(Incorporated in the Republic of Singapore on 12 December 2012)
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FOR IMMEDIATE RELEASE

ISOTeAM incorporates next-gen tech arm to drive expansion in AI-enabled capabilities

SINGAPORE, 2 July 2024 – ISOTeAM Ltd. (“ISOTeAM”, the “Company” and together with its subsidiaries, the “Group”), an established and leading player in Singapore’s building maintenance and estate upgrading industry has incorporated a wholly-owned subsidiary, ISOTeAM BuildTech Pte. Ltd. (“ISOTeAM BuildTech”), to propel its expertise in building and estate maintenance into the era of Artificial Intelligence (“AI”).

ISOTeAM BuildTech will lead the Group’s business in providing, designing and implementing autonomous solutions for the built environment by leveraging AI and Robotics. The new subsidiary will offer professional end-to-end managed services to help clients develop an effective robotic workforce with accelerated time-to-live solutions that will enable them to achieve business growth in a digital era.

The solutions and services provided by ISOTeAM BuildTech have enhanced ISOTeAM’s own operations and capabilities. The Group currently has several AI-enabled robotic device solutions in various stages of development that will now come under ISOTeAM BuildTech. These include a façade inspection drone with built-in specialised sensor payloads that was developed in collaboration with H3 Dynamics Pte Ltd and launched in 2021. This drone has been deployed for the façade inspection of more than 800 HDB blocks since its launch.

In 2022, the Group developed a façade washing drone together with Acclivis Technologies and Solutions Pte Ltd and Nippon Paint (Singapore) Co. Pte Ltd for high pressure washing before the commencement of painting. The façade washing drone was a precursor to the autonomous painting drone that the Group and its partners intend to commercialise by the end of 2024. Meanwhile, the

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latest to join ISOTeam's robotic workforce is a fleet of painting robots for interior paint jobs. The robots are also expected to be launched by the end of 2024.

Describing the Covid-19 pandemic as a major catalyst for change, **ISOTeam CEO, Mr Anthony Koh**, said it accelerated the Group's plans to integrate AI and technology into its multi-disciplinary capabilities for estate upgrading and maintenance. *"The pandemic made it very clear that the industry's over reliance on foreign labour is not sustainable and spurred the rapid adoption of automation and digitalisation by the sector. AI is pivotal for the construction industry. It is now widely recognised that a workforce made up of both man and machines will enable us to increase our capacity due to improved productivity. Not only can machines do more demanding tasks with greater precision and safety, when integrated with AI systems, they can collect real-time data for analysis and lead to more informed decision making. This frees the human workforce to take on more complicated tasks."*

In a study of digital adoption in Asia's construction industry, 75% of the companies surveyed are already using or trialing AI or intends to do so. The majority of these companies perceive AI to generate benefits in terms of improved efficiency, profit margin and competitive advantage as well as reduce costs.¹

In the longer term, ISOTeam BuildTech may explore offering AI IoT Platform Solutions for smart building management systems, which will elevate the Group's building and estate maintenance capabilities.

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¹ *State of Digital Adoption in the Construction Industry 2024, Deloitte (933 companies across six countries surveyed)*



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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 and eco-conscious player in Singapore's building maintenance and estate upgrading industry with more than 20 years of Repairs & Redecoration (R&R) and Addition & Alteration (A&A) experience. We have successfully undertaken more than 860 refurbishment and upgrading projects for over 7,200 buildings and counting since inception. ISOTeAM also offers specialist Coating & Painting (C&P) services as well as complementary niche services (Others) including specialist waterproofing, commercial interior design and home retrofitting (ID), landscaping, mechanical and electrical works (M&E), vector control services and handyman services. 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.

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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