



ASX Release

26 May 2021

Positive signs for growth in FY22

DUG Technology Ltd (ASX: DUG) today provides a trading update for the current financial year to 30 April 2021.

Unaudited revenue from 1 January 2021 to 30 April 2021 was US\$11.8 million (compared to US\$13.8 million in the prior corresponding period). While revenue in the services division in the same four month period has been below expectations, HPCaaS and application software revenues have continued to grow through the period.

Tender activity has now increased due to recovering market conditions. DUG has written US\$45.9 million in new work proposals in the services division during the first four months of 2021. This represents 10% growth on pre-COVID-19 levels over the same period in 2019.

This elevated level of activity has led to increasing project awards and is expected to contribute positively to revenue growth in FY22.

Authorised for release by Matt Lamont, Managing Director of DUG Technology Ltd.

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About DUG

DUG is an ASX listed technology company, headquartered in Australia, that specialises in analytical software development and reliable, green, high-performance computing (HPC). The company is built on a strong foundation of applied science and a history of converting research into practical, real-world solutions. DUG delivers innovative software products and cost-effective, cloud-based HPC as a service backed by bespoke support for technology onboarding. DUG's expertise in algorithm development and code optimisation enables clients to leverage big data and solve complex problems.

DUG is a global company with offices in Perth, London, Houston and Kuala Lumpur, supporting a diverse industrial client-base that includes radio-astronomy, biomedicine and meteorology, as well as the resource, government and education sectors. DUG designs, owns, and operates a network of

some of the largest and greenest supercomputers on Earth. The company continues to invest and innovate at the forefront of software and HPC, working towards a zero-carbon future.

To learn more, please visit www.dug.com

In addition, to help you understand DUG's technology proposition and scale of operations, please watch:

- "Pedal to the bare metal" at: <https://www.youtube.com/watch?v=Wqs-C77oDHE>
- Time-lapse video of the build-out of DUG's Houston data centre that can accommodate a 700 PF supercomputer when populated with modern, new hardware (it currently has 21 PF installed) at: <https://www.youtube.com/watch?v=eJ98oWk7AuM&feature=youtu.be>.