FOR IMMEDIATE RELEASE

Irisity Awarded Renewal and Expansion of Perimeter Security Contract in the UK

Gothenburg, Sweden – January 30, 2024 – Irisity AB (publ), a provider of AI-driven video data management software, reports a renewal and expansion of a perimeter security contract with a UK-based home appliance manufacturer. It is an Annual Recurring Revenue (ARR) contract, marking the fourth year of delivering a perimeter security deployment in partnership with a UK-based integration partner.

The contract began in November 2020, with yearly renewals. From an initial deployment of six cameras, the project continued to grow, expanding to 661 cameras by December 2023. The customer utilizes IRIS+ Enterprise as a Service, which is integrated with their Milestone XProtect video management system. This project encompasses a range of sites including commercial offices, stores, logistics centers and private residences. The deployment involves monitoring many cameras across multiple locations centralized at a Security Operations Center (SOC).

Irisity's IRIS+ AI Open Platform effectively reduces false positive security events including those caused by animals roaming within the secured perimeter. The system is adept at distinguishing between animals and people using either thermal or standard CCTV cameras, enabling security operators to concentrate on and respond to genuine security issues.

The expansion and management of this deployment have been carried out in collaboration with Inivatech Ltd. Andrew Adams of Inivatech Ltd commented on Irisity's AI Open Platform's capability, "Irisity's software has the ability to take video from existing cameras and add AI--based perimeter intrusion detection in real-time, delivering accurate alerts on people moving in an area."

Raziel Bareket, Chief Operating Officer at Irisity, emphasized the ongoing integration partnership with Inivatech, highlighting the quality of their work. "This collaboration supports Irisity's AI Open Platform continuing to reliably provide enhanced threat detection, intelligence, centralized control and operational efficiency while reducing storage, computing and energy costs."

About Inivatech Ltd
Inivatech Ltd is a leading independent UK-based company specializing in integrated, advanced solutions in the Security and Structured Cabling industries, primarily based on IP Technology. The company is recognized for its technology creativity, innovation and commitment to quality work.

About Irisity AB
Irisity's AI Open Platform enhances any camera and video management system by integrating a choice of advanced AI and video metadata management featuring hybrid architecture, built-in anonymization and flexible deployment (on-premises, cloud, or hybrid). Globally trusted in over 3000 locations, our platform delivers real-time, efficient and precise data, augmenting human decisions to improve safety, operational efficiency and organizational intelligence.

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