

Export Credit Office Backs Connexionz

The Export Credit Office (ECO), a department of the NZ Treasury has agreed to guarantee up to \$US5.5m of performance bonds to cover Connexionz's tendering activities in the USA.

In the USA, system buyers manage their risk by requiring suppliers to put up performance bonds usually up to the full value of the system being purchased. If the system does not meet the expected outcomes, then the supplier potentially forfeits the bond.

In order for the ECO to approve the guarantee they carried out an extensive due diligence investigation of the company's track record in successfully delivering real time passenger information systems.

"For us, the technical ability of the exporter and their ability to perform was uppermost in our minds. After reviewing Connexionz's history we were confident that they could deliver systems reliably," said Carmen Moana of the Export Credit Office.

The ECO's performance bond guarantee means that Connexionz can now submit tender bids for larger projects.

Connexionz has already made use of the bond facility.

Investment

Connexionz Limited is a New Zealand listed company. Our listing documents, latest announcements, historical price and trading volume information are found at www.nzx.com — put CNX into Stock Code box on that site.

If you are an Eligible Investor (as defined by the Securities Act) and would like to take your interest in Connexionz a stage further, please email your inquiry to tony.kan@connexionz.co.nz

Reading Upgrades RTI System

Reading Borough Council has placed an order with Connexionz to upgrade, as a part of their "refresh" program, their real time passenger information (RTPI) system. The upgrade will accommodate multimedia displays showing full motion video on buses and to support their new city-wide WiMax radio communications network.

Connexionz will be upgrading the computer systems on all the buses as well as supplying additional communications and computer equipment.

The order is worth approximately GBP 400,000 or around \$NZ 1.05m and will be delivered in the first half of 2008.

Richard Riley said, "It's a significant order that will also provide a natural platform for our future development."

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