ASX Announcement **06 January 2025**

Market Update – Client Update

Elsight Limited (ASX: ELS) (Elsight or **the Company)**, the carrier-agnostic connectivity solutions company, wishes to provide an update regarding recent market news that just came to our attention over the weekend concerning one of our clients, DroneUp, and their contract with Walmart, as reported in public media source (link to Axios article).

The Company wanted to update the market ASAP while awaiting further details from the client. Furthermore, the Company wishes to clarify that it is not expected to have a material impact on Elsight's 2025 financial performance. Elsight's annual plan for 2025 incorporates only minimal revenue contributions from new orders related to this client (less than US$15K in new orders during 2025).

As communicated to the market on the September 25th announcement, the majority of revenue expected by the Company in the short-to-medium term will continue to be derived from non-commercial sectors, including Homeland Security (HLS), public safety, and defence customers. The Company remains confident in its strategic direction and revenue outlook.

Authorised for release by the Board of Directors of Elsight Limited.

-**ENDS**-

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About Elsight (ASX:ELS)

Elsight's (www.elsight.com) flagship product, the Halo, uses AI-based multi-link bonding to provide the most robust connectivity for drones and other unmanned systems. By adding cellular communications aggregated with satellite and RF communications, the Halo is 99.99% reliable and cyber secured. With options for less than a 100-gram card or a boxed ground version, the Halo provides continuous connectivity even in the most challenging areas for stationary, portable, or actively mobile situational requirements. Elsight's products serve many vertical markets leveraging UAV and UAS technologies including the military, HLS, public safety, delivery, medical, oil and gas, utilities, inspections, surveillance and others. Elsight was founded in 2009.