

ASX Release

23 December 2022

Further \$2.1m in implementation contracts signed under GovERP rollout

Fintech company 8common Limited (8common or the Company) (ASX: 8CO) is pleased to announce that it has received further significant contracts under the Australian Government GovERP deed.

Highlights:

- Multiple implementation contracts, with a TCV of \$2.1 million (inc-GST), signed with the Australian Government under the GovERP program
- The contracts will see over 5,300 users migrate to the GovERP template to provide a unified solution for the whole of Government Travel and Expense management requirements
- Key contracts include:
 - The Department of Climate Change, Energy, the Environment and Water (DCCEEW)
 - Implementation of additional entities into the Service Delivery Office (SDO) of the Department of Finance.
 - The uplift of an existing 6 agencies under the previously signed Service Delivery Office (SDO) within the Department of Finance to the new template
- Revenue from these contracts are anticipated to be recognised in 2H FY23 with the associated SaaS transaction and recurring revenue commencing in 1H FY24
- 8CO currently generates a Federal Government ARPU of \$53 and services over 21,000 users across 31 entities in the Commonwealth.
- Total implementation and development contracts under the GovERP program since the deed was signed in July 2021 now exceeds \$4.0 million
- 8CO anticipates to onboard further agencies under the GovERP agreement during the remainder of FY23 and in to FY24

The GovERP platform enables the selection of Expense8 under a pre-selected panel of service providers. Expense8 is the exclusive provider under the Travel and Expense Management Value Stream for the Shared Services Program which includes approx. 150k employees across over 150 Government Entities.

The \$2.1 million (inc-GST) in contracts represents fees to onboard the above agencies to the technology solution designed by 8common specifically with the GovERP program to provide a unified solution for the whole of Government Travel and Expense management requirements.

These agreements take the total value of signed implementation and development contracts to date under the GovERP Deed to over \$4.0 million (inc-GST).

8common CEO, Andrew Bond said “I am delighted to further extend our footprint with the Australian Federal Government under the GovERP contract. The continued transition of Government agencies to our specifically designed Travel and Expense Management solution is a reflection of the hard work by the team to design and develop the whole of Government template and the success of the Phase 0 onboarding process.

“We continue to work with the Federal Government under the GovERP program and anticipate to onboard further agencies and users in FY23 and into FY24, and to significantly increase our implementation revenue and transaction and recurring SaaS revenues over the coming years.”

This release has been approved by the Board of 8common.

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Further information

Corporate

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About 8common Limited

8common (ASX:8CO) solutions deliver enterprise grade financial transaction processing for government entities and large enterprise businesses. Its flagship Expense8 platform is a leading pureplay provider of end-to-end travel expense management software, card application and management. The innovative software solutions improve organisation, productivity, incorporate company organisational policies and expense auditing to reduce fraud. Expense8 by 8common was named a Major Player in the IDC MarketScape: Worldwide SaaS and Cloud-Enabled Travel and Expense Management Applications 2019 Vendor Assessment.

Its new product CardHero (prepaid card fund distribution) delivers solutions to support regulated, large network and high-volume requirements. CardHero helps boost compliance with smart rules and spend controls at an organisation and user level.

Its growing client base of more than 182,000 platform users include enterprise customers Woolworths, Broadcast Australia, Amcor, and over 158 state and federal government entities. For more information, visit <https://www.8common.com/>