

Identitii Renews Contract with HSBC for Three Years

Highlights:

- **Identitii has renewed the original contract with HSBC that was signed in 2017**
- **The renewed contract is worth up to \$2.0 million over three years**
- **HSBC and Identitii have also renewed the global Master Framework Agreement**

1 April 2021 - [Identitii Limited](#) (Identitii, Company) (ASX:ID8) has renewed the original contract it signed with HSBC for a further three years. The contract is worth up to \$2.0 million, which consists of \$0.6M in annually recurring revenue over three years, plus potential professional services and other fees of up to \$1.4M. Any professional services work will be conducted in a number of stages over the three-year period, with incremental billing and associated terms.

Under the renewed contract, Identitii will continue to support HSBC's Digital Accounts Receivables Tool (HSBC DART), which is built on Identitii's technology. Identitii will provide new features, training and maintenance, and support to HSBC DART as it expands into new markets.

HSBC DART uses Identitii's proprietary technology to enable HSBC's corporate clients to securely exchange information with their customers to simplify and automate the flow of information in the receivables process. This results in a streamlined client experience and working capital efficiency. HSBC DART first went live for HSBC's corporate clients in India in 2018 and is now also available in Indonesia.

HSBC and Identitii have also renewed the global Master Framework Agreement (MFA). This enables Identitii to licence its technology covered within the scope of the MFA, to any HSBC business globally. Once an MFA is in place, Identitii can agree to specific statements of work with individual HSBC business units, which then outline how Identitii's technology will be used to address particular needs in their business.

Commenting on the announcement, John Rayment, CEO, Identitii, says:

"Renewing a contract with an existing customer is an exciting time for any business as it points to the success of the initial project and continuation of the relationship. This announcement is particularly exciting for Identitii as HSBC was our first production customer in 2017 and since then we have delivered HSBC DART and provided ongoing development and support that has enabled them to expand the platform into new geographic markets. We look forward to continuing our relationship with HSBC and supporting their plans for the platform in the future."

This announcement has been approved and authorised to be given to ASX by the Board of Identitii Limited.

* Contract value is up to US \$1.6 million. A foreign exchange rate of 1.30684 was applied on 29 March 2021.

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About Identitii

Identitii Limited is helping financial services businesses bridge the gap between the need for more financial crime information and the limited capabilities of legacy technology systems. Our vision is a trusted and transparent financial services industry, which is accessible to everyone and where financial crime is impossible. Founded in 2014 and headquartered in Sydney, Australia, Identitii is listed on the Australian Securities Exchange (ASX:ID8). For more information visit: www.identitii.com