

ASX Release

23 March 2022

New combined CardHero and expense8 contract signed

Highlights:

- Westhaven, a not-for-profit, community-based charity supporting communities with disabilities and NDIS (National Disability Insurance Scheme) provider chooses both CardHero and expense8.
- The contract is for an initial 3 years (with an option for a 2-year extension) for the provision of 8common's CardHero integrated card payment solution, including the Company's leading expense management solution, expense8
- Total Contract Value is expected to be approximately \$165k (inc GST) and will be rolled out to Westhaven's disability and youth programmes, as well as internal corporate expense across the Westhaven group.
- The Company has seen a considerable increase in activity levels, especially within its travel module, since international borders re-opened on 21 February 2022. Month to date trip data for March is the highest seen since the pre-pandemic levels of early 2020
- Activity under the recently signed Australian Government GovERP deed remains on track, with first agencies to be onboarded to the expense8 platform. Transaction and recurring revenue is expected to commence in 1H FY23 with the Company currently generating a Federal Government ARPU of \$36 (\$53 pre covid)

Fintech company 8common Limited (8common or the Company) (ASX: 8CO) is pleased to announce that it has signed a contract for CardHero, its integrated card payment and expense management solution, with not-for-profit community-based charity, Westhaven Limited ('Westhaven'). Westhaven has been supporting families in their community for over 60 years.

CardHero will enable a streamlined funds disbursement platform and expense management system for Westhaven. The platform will provide a seamless funds and expense management process for the end user, reducing administrative time spent on validating and reconciling expenses and streamlining the distribution of funds. The contract represents the second not for profit CardHero contract signed by 8CO, further extending the reach and breadth of the solution, and follows the successful implementation and commencement of the rollout of CardHero with the Company's inaugural customer, Life Without Barriers.

8common CEO, Andrew Bond said "We are excited to deliver our CardHero integrated card payment and expense management solution to Westhaven. Our commitment and industry leading solution, which includes the recent successful deployment of CardHero with Life Without Barriers, has received positive attention. This agreement with Westhaven provides further validation and strengthens our drive to champion innovation and deliver outcomes for our customers, and our customers' customers. We are seeing an increasing interest level from the government, not for profit and corporate sectors for CardHero as entities look for more advanced solutions for their disbursement programs. Our success in delivering travel and expense management solutions to government and large enterprises with expense8 ensures we have a robust underlying platform to rapidly accelerate the CardHero product rollout.

"Activity under the FedGov ERP workstream remains on track with the initial agencies to be on-boarded by the end of the financial year. The addition of the revenue from the GovERP contracts coupled with our base operations and growing rollout of our CardHero product will deliver a step change increase in our revenue profile in FY22 and beyond."

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 173,000 platform users include enterprise customers Woolworths, Broadcast Australia, Amcor, and over 168 state and federal government entities. For more information, visit <https://www.8common.com/>

About CardHero

CardHero is an integrated card payment and expense management solution for government and large enterprise clients. The CardHero platform combines EML Payments (ASX:EML) issued corporate prepaid Mastercard with 8common's Expense8 spend reconciliation solution. CardHero leverages the Expense8 platform which serves over 168 government entities, as well as large corporates including Woolworths, Amcor and others.

About Expense8

The 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.

About Westhaven

Westhaven is a not for profit charity in NSW, which reinvests all profits back into supporting people with disability. Westhaven has been supporting families in our communities for over 60 years, through our focus on quality and flexible disability services including social support, living arrangements and employment services