

Continued momentum for Art of Mentoring in North America

Key highlights

- Signs a US Federal Government Panel Agreement to be a registered supplier to Federal Government into the future
- Signs additional new contract with US Department of Labor for an initial one-year term with a total contract value (TCV) of over \$0.13 million and an option to extend annually for a further four years, resulting in a potential LTV of over \$0.63 million
- AoM's increasing US sales pipeline is now totalling \$4.0 million in LTV with further growth expected.
- Total FY23 invoiced revenue for the AoM US division was over \$1.75 million, a sharp increase of 34% compared to total FY22 invoiced revenue of \$1.3 million

Melbourne, Australia, 17 January 2023: AD1 Holdings Limited ('AD1', the 'Company' or the 'Group') (ASX: AD1), a technology company with a growing portfolio of market-leading software businesses, is pleased to announce that the Art of Mentoring (AoM) division has signed up with an US Federal Government Panel, and signed a new contract with the US Department of Labor.

Under the US Federal Government panel, AoM will be added to an approved list of suppliers and will no longer have to submit individual tenders to prospective US Government customers, increasing AoM's opportunity to build out its footprint across government departments and significantly reducing procurement times.

The US Department of Labor was the first US Government department to sign with AoM. The most recent signing represents a second and much larger contract following the launch of AoM's pilot program earlier this year. The 12-month contract is valued at \$0.125 million and includes an option for annual extension over the next four years, with the potential to generate over \$0.63 million in LTV.

AD1 Holdings Chief Executive Officer Brendan Kavenagh said:

"The US Department of Labor is an existing customer of AoM and it is pleasing to see that our mentoring solutions offering has been creating such a positive impact that it has been further rolled out within the Department.

This new agreement validates the strength of our mentoring program and highlights the opportunity for AoM to continue its expansion throughout the Department and across other departments of the US Federal Government.

AD1 continues to witness strong underlying momentum in the US, and the addition of AoM to the US Federal Government's approved suppliers list further validates AoM's opportunity for growth in North America."

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This release has been authorised by the Board of Directors of the Company.

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About AD1 Holdings

AD1 Holdings is a technology company with a growing portfolio of market-leading software businesses. We build, manage, and acquire best of breed, high potential software businesses that develop specialised software solutions to address the specific needs of the global workforce. The Company currently operates in two main verticals being 'HR Services' and 'Niche Services'. Under HR services the company provides talent recruitment solutions in the form of ApplyDirect and Jobtale and mentoring products under the Art of Mentoring banner. The Company also operates Utility Software Solutions which specialises in SaaS hosted customer interface solutions (CIS) and Business Process Outsourcing (BPO) services for energy providers.

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