

GovERP work now exceeds \$4.7m with new ASIC contract

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

Highlights:

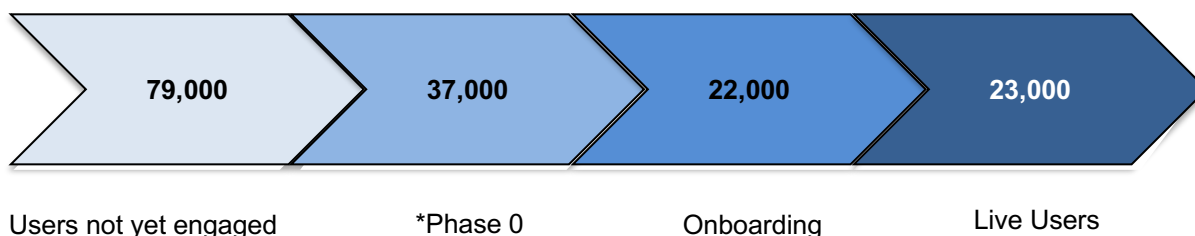
- Three-year contract with Australian Securities and Investments Commission (ASIC) secured under the GovERP deed, with the option of two x 1 year extensions.
- \$1.15m inc GST total contract value signed including \$650k inc GST for onboarding and implementation.
- The contract will see approx. 2,000 users onboard onto the GovERP template which provides a unified solution for the whole of Government Travel and Expense management requirements
- 8CO currently generates a Federal Government ARPU of \$54 and services over 23,000 users across 31 entities in the Commonwealth.
- Implementation revenue from the contract anticipated to be recognised in 2H FY23 with the associated SaaS transaction and recurring revenue commencing in 1H FY24
- Total implementation and development contracts under the GovERP program since the deed was signed in July 2021 exceeds \$4.7 million
- 8CO anticipates to onboard further agencies under the GovERP agreement during the remainder of FY23 and in to FY24

The contract with the Australian Securities and Investments Commission (ASIC) will see approx. 2,000 users on-boarded 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.

The ASIC contract takes the total value of implementation revenue secured under the GovERP Deed to over \$4.7 million (inc-GST), with 23,000 live users and 22,000 currently in the on-boarding phase.

GovERP onboarding pipeline

There are approximately 161k Total Potential Users Under the GovERP Program



** Phase 0 Discovery workshops are a key pre onboarding phase for Federal Government agencies on their path to adopting the GovERP template and as such can be viewed as a precursor to future user additions. Over 61k users under the GovERP program have commenced or completed. Phase 0 Discovery workshops*

Source: <https://budget.gov.au/2022-23-october/content/bp4/index.htm>

8common CEO, Andrew Bond said “I am delighted to further extend our footprint with the Australian Federal Government under the GovERP contract. Our growing Federal Government user footprint, coupled with the strong ARPU is expected to drive material uplift in our SaaS transaction and recurring revenue. We continue to work with the Federal Government under the GovERP program and anticipate onboarding further agencies and users in FY23 and into FY24.”

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

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Further information

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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 176,000 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/>