

GovERP work now exceeds \$6.4m with an additional contract signed

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.

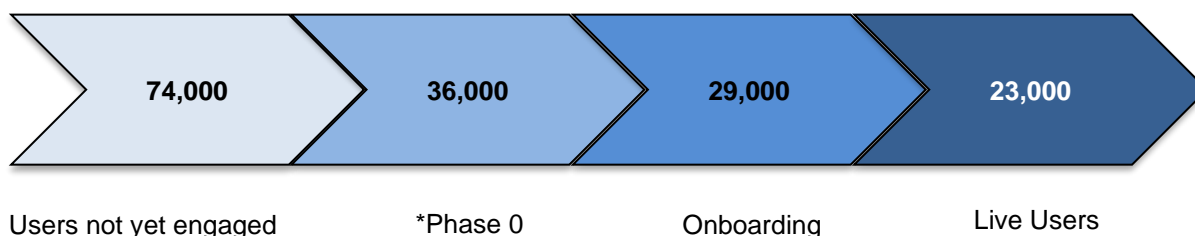
Highlights:

- The contract will see the implementation of an additional agency into the Service Delivery Office (SDO) of the Department of Finance.
- Total Contract Value of \$872k inc GST for implementation and ongoing transaction and SaaS recurring revenue
- Implementation revenue from the contract anticipated to be recognised in 1H FY24 with the associated SaaS transaction and recurring revenue commencing in 2H FY24
- The contract will see approximately 1,260 users onboard onto the GovERP template which provides a unified solution for the whole of Government Travel and Expense management requirements
- Total implementation and development contracts under the GovERP program since the deed was signed in July 2021 exceeds \$6.4million
- 8CO currently generates a Federal Government ARPU of approximately \$50 and services over 23,000 live users across 31 entities in the Commonwealth.
- 8CO anticipates to onboard further agencies under the GovERP agreement during the remainder of FY23 and in to FY24

The contract will see the implementation of an additional agency into the Service Delivery Office (SDO) of the Department of Finance will see approximately 1,260 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.

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 64k 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, “The continued expansion of our footprint with the Australian Federal Government reflects both the scale of the opportunity under the GovERP contract and the success of our technologies in providing industry leading travel and expense management solutions. With an ARPU from Federal Government of around \$50, the addition of new Departments and their users will deliver considerable revenue growth for the Company and drive us towards positive sustainable cashflow. We look forward to working with the Department of Finance and continue to work with the Federal Government under the GovERP program to onboard further agencies and users in the near term.”

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

-END-

Further information

Corporate

Nic Lim
nic@8common.com
Executive Chairman

Investors

Craig Sainsbury
craig.sainsbury@atomicgroup.com.au

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 153,000 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/>