

ASX RELEASE

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TNE Continues Strong SaaS Growth

TechnologyOne (ASX:TNE), Australia's largest enterprise software company, announces continued success with its enterprise SaaS offering as the Company captured several multi-million dollar contracts from marquee customers in the quarter.

Major project wins align with TechnologyOne's vertical markets and regions - the University of Sussex in the United Kingdom, Inner West Council in Australia and the first Central Government Agency in New Zealand. The deals forge new relationships that will expand TechnologyOne's footprint of more than 1,000 customers with market-leading brands.

Edward Chung, Chief Executive Officer of TechnologyOne, says the company's SaaS business has almost doubled in size in the last 12 months.

"Our strong growth is expected to continue; we estimate our annual contract revenue to increase by more than 90 per cent over the year with many existing customers migrating their solutions to our cloud," said Mr Chung.

"The mass production approach we take to our enterprise SaaS offering is unparalleled and our customers are voting with their feet. 80 per cent of customers surveyed* agreed that SaaS is the future for enterprise software.

"Unlike companies such as Workday, TechnologyOne is the only SaaS provider with a fully integrated enterprise solution; a future-proof solution for customers," Mr Chung said.

The University of Sussex's Academic Registrar Sharon Jones equates using the most up-to-date technology, TechnologyOne's Student Management product, as consistent with their own approach to delivering excellent services for students and staff that deliver value for money.

"We sought to partner with a vendor that demonstrated a commitment to achieving the University's goals, but also the capability to deliver a strong student experience."

"Working with TechnologyOne enables us to deliver a strong student experience via self-service, and its user-friendly and intuitive cloud-based platform is accessible via any device," Mrs Jones said.

Speaking of the wins, Chung says they validate TechnologyOne has the right solutions to meet specific vertical market needs and customers' business objectives.

"In today's digitally disruptive business environment, these new contracts represent significant commitment by leaders in their industries to embrace the new cloud-first, mobile-first enablement offered by Australia's largest enterprise SaaS provider," Mr Chung said.

All three projects are expected to go-live within the next 12 months.

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About TechnologyOne

TechnologyOne (ASX:TNE) is Australia's largest enterprise software company and one of Australia's top 200 ASX-listed companies, with offices across six countries. We create solutions that transform business and make life simple for our customers. We do this by providing powerful, deeply integrated enterprise software that is incredibly easy to use. Over 1,000 leading corporations, government departments and statutory authorities are powered by our software.

We participate in only eight key markets: government, local government, financial services, education, health and community services, asset intensive industries, project intensive industries and corporates. For these markets, we develop, market, sell, implement, support and run our preconfigured solutions, which reduce time, cost and risk for our customers.

For 30 years, we have been providing our customers enterprise software that evolves and adapts to new and emerging technologies, allowing them to focus on the business and not technology. Today, our software is available on the TechnologyOne Cloud and across smart mobile devices.

For further information, please visit: TechnologyOneCorp.com