



**For Release**  
3 October 2017

## **Gooroo signs national IT managed services firm, Kinetic IT**

*Key highlights:*

- **Gooroo secures a long-term, revenue generating agreement with Kinetic IT, a national IT managed services firm with over 1,200 staff**
- **Kinetic IT operates major services contracts across both government and corporate businesses in Australia**
- **Gooroo's full platform capabilities will be used to enhance Kinetic IT's best practices in talent identification, screening and selection, and in the development of high-performance teams**

Gooroo Ventures Limited ("Gooroo" or "the Company") is pleased to advise that it has entered into a binding contract with Kinetic IT, delivering both upfront and long-term recurring revenue streams. This arrangement is further validation of Gooroo's technology and the momentum now being created by the Company's commercial strategy. This agreement continues to build on the Company's recurring (subscription) revenue base.

Kinetic IT is one of Australia's leading ICT managed services providers with a team of over 1,200 people and offices located in Perth, Sydney, Melbourne and Darwin. With a growing customer base of services spanning digital transformations and ongoing operations, Kinetic IT sources over 300 people each year and processes tens of thousands of job applications.

For nearly 20 years, Kinetic IT has been renowned for their service delivery quality and the application of best practice. Kinetic IT will be leveraging Gooroo's full platform capabilities, including products such as:

- Gooroo Mindspace – to assess existing teams and to build benchmarks that support the development of high performing teams
- Gooroo Jobs – to assist in the screening and selection of prospective applicants for open Kinetic IT positions. It is expected that the Gooroo platform will drive operational efficiencies while applying its predictive science to identify high performing candidates.
- Gooroo Communities – to build a database of talent that enables quicker and more accurate identification of well-matched, high performing candidates for future roles.

This contract starts with the application of Gooroo capabilities within a major client site followed by a broader implementation across the Kinetic IT business that is underpinned by a 12 month minimum ongoing subscription, charged monthly.

### **Comments from Michael North, CEO, Kinetic IT**

*Our business is all about bringing together great people to serve our customers. Talent is paramount to Kinetic IT and we believe Greg and the team at Gooroo share that vision. As a growing organisation with an increasing national footprint, we expect Gooroo's technology will assist Kinetic IT in expanding our horizons and enhancing the employee and customer experience.*

*The automation technology Gooroo provides will enable greater insight to assist us to work more efficiently and with greater precision. The quicker we can deploy quality teams means our clients are happier.*



*Adopting these innovative products from Gooroo for our talent assessment and selection reflects our own focus on the transformation of our service offerings – embracing new services, technologies and ways of working to better enable our customers.*

#### **Comments from Greg Muller, CEO of Gooroo Ventures**

*When I first met Michael and Rowena (Stocks) it became clear that we shared many common values and that they represent the type of organisation that Gooroo was built to serve. Michael leads an incredibly impressive business which has now become one of the largest, home-grown success stories in IT services in Australia.*

*Kinetic IT's commitment to its people, service delivery and innovation will continue to see them stand out and we are humbled to be working with them. It's also really exciting to see our technology playing an important role in the future of the Kinetic IT business. We are looking forward to building a long-term partnership with Kinetic IT.*

#### **Investor & media enquiries**

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#### **About Gooroo**

Gooroo is a predictive technology platform that makes hiring talent more accurate, teams more productive and communications more targeted. Gooroo does this by using artificial intelligence and neuroscience across three core products: Gooroo Jobs, Gooroo Mindspace and Gooroo Communities. Gooroo Jobs matches and ranks candidates to a role; Gooroo Mindspace assesses and charts the thinking patterns of an individual and a team to better understand future behaviour; and Gooroo Communities helps organisations build enriched talent databases that speed up access to qualified talent.

In May 2017, Gooroo begun commercial enterprise sales in the Australian market. The Gooroo platform is made available via minimum term monthly subscriptions based on company size and/or projected usage.

In June 2017, Gooroo was awarded Innovation of the Year in the Big Data / Machine Learning category at the AIIA iAwards (Vic).

In January 2016, Gooroo announced a global alliance with Microsoft.

For more information on Gooroo, visit:

Investor Hub: [www.goorooventures.com](http://www.goorooventures.com)

Website: [www.gooroo.io](http://www.gooroo.io)

#### **About Kinetic IT**

Kinetic IT is one of Australia's leading ICT managed services providers, with a team of over 1,200 people and offices located across Perth, Sydney, Melbourne and Darwin. Kinetic IT deliver services to large and complex IT environments across Australia's corporate, resources, utilities, government and transport sectors.

In 2016, Kinetic IT claimed the 2016 CRN Fast50 Leader award, which recognises the largest company in the Fast50, as well as a ranking of 26 on the overall list. In that year, the company generated revenues of \$179.8 million (a growth of 43% for the 2016 financial year), off the back of the successful planned expansion into the East Coast.