



ASX Release
27 February 2018

Gooroo & Randstad sign initial 3 year contract

Key highlights:

- **Gooroo executes 3 year deal with Randstad as pilot program completes**
- **Randstad will use Gooroo technology across its Consulting divisions**
- **Randstad has been approved to resell Gooroo licences to customers, further increasing Gooroo's footprint and distribution**

The Board of Gooroo Ventures Limited ("Gooroo" or "the Company") are pleased to confirm that it has signed a three (3) year agreement with global HR Services & Recruiting leader, Randstad.

Randstad is considered one of this country's leading HR services firms, placing thousands of staff and advising hundreds of business organisations each year.

Randstad intends to begin to rollout immediately across Randstad's Consulting and HR Technology Solutions, with a progressive adoption across its recruitment business. Randstad teams will be trained and accredited by Gooroo.

Function/Division	How they will use Gooroo
Consulting	To provide individual and team-based insights for retained and project-based client engagements.
HR Technology Solutions	To sell Gooroo licences to target clients.

While the terms of the agreement will remain confidential, Randstad will reimburse Gooroo each month for the number of people assessed during that period. Per person rates will be negotiated between the parties on a case-by-case basis for large volume transactions.

Randstad has also been accepted as a reseller partner and will earn ongoing rebates based on licences sold to their clients and consumption levels within each client account. The objective is that Gooroo is a net contributor to Randstad's earnings.

Comments from Frank Ribuo, CEO Randstad (ANZ, South-East Asia & India)

"Gooroo has demonstrated to us that their technology is at the leading edge. We are excited about bringing this capability to our customers as they prepare themselves for the future of work. We are very much looking forward to working with the Gooroo team to push our innovation agenda and help us deliver market-leading services that will grow our business and that of our clients."

Comments from Malcolm Peak, National Director HR Consulting, Randstad

"We're extremely impressed with the Gooroo platform and although we still have a lot to learn about its potential, we can already see considerable benefit for our customers and our own business. The depth, breadth and accuracy of insight that Gooroo is able to generate (about individuals and teams) in just a few minutes is genuinely surprising and market-leading. We use a range of tools and services to support clients and Gooroo's insight and ease of use will help us further differentiate our offering and directly support our growth strategy."



Comments from Greg Muller, Founder & CEO, Gooroo

"The ability to secure a market leading firm like Randstad is both exciting and humbling. This deal represents an important strategic step in Gooroo's commercialisation journey and considering the scale of the Randstad operations, both locally and globally, we are enthused about where this will take Gooroo."

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About Gooroo

Gooroo is a strategic workforce planning and intelligent people analytics SaaS platform that makes hiring talent more accurate, teams more productive and communications more targeted.

Gooroo's unique, patent-pending software focuses on building workforces that align, lift capability, improve collaboration and unlocks growth potential. In a future dominated by new technology, uncertainty and change, Gooroo lowers an organisation's risk, improves decision-making accuracy, dramatically reduces costs and informs growth.

Gooroo uses artificial intelligence and neuroscience across these modules:

- **Mindspace** evaluates the mindset and workstyles of individuals and teams, and culture of organisations.
- **Match** intelligently identifies and matches the best fitting person to a role and/or team from an organisation's people (talent) bank.
- **People** constructs and manages talent banks and communities that help to more accurately and efficiently engage and target talent.
- **Jobs** accepts candidate applications for open roles and dynamically screens and ranks all candidates to the job skill and mindspace specification.
- **Insights** delivers ICT/Digital supply and demand data to inform hiring strategies.

Gooroo markets directly to organisations and also distributes via a partner channel model. Gooroo sells access to its platform using a licence fee plus consumption model. Consumption is calculated as the number of people that the platform evaluates in a specific period.

In October 2017, Gooroo lodged a patent application on the process of human thinking.

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

In May 2017, Gooroo setup a team to market and commercially sell to recruiters and business in Australia. Gooroo is intending to penetrate the global market over the coming two years.

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

For more information on Gooroo, visit:

Investor Hub: www.goorooventures.com

Website: www.gooroo.io

About Randstad

Randstad is a global leader in the HR services industry. In the Asia-Pacific region, Randstad has operations in Singapore, Malaysia, Hong Kong, China, Australia and New Zealand.

Randstad's offices in Southeast Asia have been supporting people and organisations in realising their true potential, helping find the best permanent and contracting talent in accounting & finance, banking & financial services, construction, property & engineering, corporate & secretarial support, human resources, information technology, legal, life science, sales, marketing & communications and supply chain & procurement.

Human connection is at the heart of Randstad's business with a personal approach supported by state-of-the-art technology; setting Randstad apart in the world of work. Randstad expresses this with a new brand promise: Human Forward.

Randstad started more than 55 years ago in the Netherlands before developing across five continents and 39 countries. Parent company Randstad Holding NV is a Dutch multinational, listed on the Euronext Amsterdam Stock Exchange (AMS:RAN) with consolidated revenues of £19.84bn.