



ELMO Software Limited
ABN 13 102 455 087

ASX ANNOUNCEMENT

18 June 2018

Non-binding indicative offer - update

On 27 March 2018, ELMO Software Limited (“ELMO” or “the Company”) (ASX: ELO) announced it had entered into a non-binding indicative offer letter with respect to the potential acquisition of a complementary business, the completion of which remained subject to, amongst other things, due diligence.

Since that announcement, ELMO has been conducting due diligence on the business. The results of the due diligence conducted to date have not met the Board’s demanding acquisition criteria and consequently the Board has taken the decision to withdraw from the acquisition process meaning that the acquisition will not proceed.

For further information please contact:

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About ELMO

Established in 2002, ELMO is a cloud-based HR & Payroll software provider. The company offers customers a unified platform to streamline processes for employee administration, recruitment, onboarding, learning, performance, remuneration, compliance training and payroll. ELMO operates on a Software as a Service (“SaaS”) business model based on recurrent subscription revenues.

For more information please visit www.elmosoftware.com.au.