



ASX ANNOUNCEMENT

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UCR executes updated agreement worth up to \$A6.4 million as Simble extends partnership with BidEnergy into UK

Highlights

- Simble to extend partnership with BidEnergy Limited ("**BID**" or "**BidEnergy**") into UK to provide an enhanced technology solution which will allow a material expansion of Simble's existing agreement with UK energy broker UCR Consultants ("**UCR**")
- The introduction of BidEnergy's Robotic Processing Automation ("**RPA**") platform as a new feature bundled into Simble's smart energy technology solutions will allow UCR to expand deployment to 60,000 metres ahead of schedule
- Updated deal worth up to £3.5m (A\$6.4m) over three-year term (previously up to £2.2m or A\$3.9m)
- Since the initial agreement announced in January, UCR has further expanded its meter reach by more than 4x to over 250,000 providing further potential for Simble in partnership with BidEnergy to grow outside of the existing 60,000 meters contract
- UCR appointed as non-exclusive distributor of the combined solution targeting the broader UK energy broker market. Over 2 million meters are serviced by energy brokers in the UK highlighting the significant market opportunity for Simble
- Roll-out to commence immediately

Simble Solutions Limited (**Simble** or the **Company**) an Australian software company focused on energy SaaS and IoT solutions is pleased to announce a strategic extension of its recently announced partnership with Australian technology company BidEnergy Limited (**BidEnergy**, **ASX: BID**) and UK energy broker UCR Consultants (**UCR**).

Simble will target the fast-growing energy broker market in the UK utilising BidEnergy's RPA BidBilly platform to manage core data requirements for thousands of SME's across the UK. Through the front-end of BidEnergy's RPA platform, Simble is able to seamlessly onboard clients, rapidly parse bill information and power Simble's solution at the sub meter level. This combined solution will allow UK businesses to reduce their energy consumption and their expenditure.

BidEnergy's RPA Platform will seamlessly integrate with Simble's smart energy technology solution and deliver superior value to end-customers of energy brokers. The first energy broker to deploy the end-to-end solution will be Simble's existing partner UCR Consultants, an energy broker with over 60,000 meters under management.

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Simble's partnership with UCR has delivered exciting results in the first four months, driven by strong customer demand and fast adoption of Simble's disruptive energy analytics solution. Following the successful proof of concept, UCR has signed a material expansion of the existing agreement to roll out the combined Simble and BidEnergy solution to up to 60,000 meters over an agreed timeframe.

The partnership with BidEnergy represents a major growth opportunity for Simble as it enables the Company to leverage a growing footprint to cross-sell value-added solutions and acquire customers across a number of industry verticals with a comprehensive and significantly strengthened value proposition.

To fast-track market penetration, UCR Consultants was appointed as a non-exclusive distributor to the UK energy broker channel targeting a further 200,000 meters, a fourfold increase on the initial target market announced on 18 January 2019. The market opportunity from the UCR partnership is worth approximately £15m (A\$27.6m).

Simble expects to deliver substantial recurring revenues from this partnership, targeting monthly six figure income streams within the first 12 months. Additional resources will be allocated towards the UK to maximise value from this partnership and further accelerate business momentum. The total combined deal value has increased from initially A\$3.4 million in January to approximately A\$6.4 million, subject to successful rollout and adoption of the combined solution. Simble will update the market on the progress of this partnership if and when applicable.

Simble CEO Fadi Geha commented: "Everything we have been working on since our IPO is coming together in this deal. Our partnership focused growth strategy will deliver value and significant revenues to all parties involved and allow us to offer end-customers the best of all solutions. We have a head start in the UK and the inclusion of BidEnergy's solution allows us to scale faster, deliver more meaningful revenues and acquire more customers with a comprehensive and significantly strengthened value proposition."

Guy Maine, Managing Director of BidEnergy, commented: "We are pleased to have a strong alignment with Simble and believe that the bundled technology solution will offer a competitive edge. This expands BidEnergy's reach in the UK, specifically into the SME market by utilising our self-service platform, BidBilly. The partnership is complementary to our UK strategy of targeting the broker market to access multi-site accounts. This makes sense not only due to the synergies of our IP, but also due to our shared vision of helping businesses reduce their energy bill."

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About BidEnergy

BidEnergy is an Australian-based technology company with additional offices overseas in the UK and USA. BidEnergy's cloud-based platform simplifies the complex energy spend management process by using automation, enabling organisation to have complete control over their energy spend. Unlike manual consulting and business services, the platform automates the management of every component in the process for multi-site companies. By automatically capturing and validating invoices and meter data, BidEnergy customers can streamline their accounting and payments processes, go to market at short notice to optimise their supply contracts and reduce billing charges using sophisticated analytics and reporting. More information: www.bidenergy.com

About Simble

Simble Solutions (ASX:SIS) is an Australian software company focused on energy management and Internet of Things solutions. The Simble Energy Platform or 'SimbleSense' is an integrated hardware and real-time software solution that enables businesses to visualise, control and monetise their energy systems. The Company's Software as a Service (SaaS) platform has Internet of Things (IoT) capabilities and empowers enterprises and consumers to remotely automate energy savings opportunities to reduce their energy bill. Simble operates in the SME and residential market and targets the distribution of its platform through channel partners. Simble has an international presence with offices in Sydney and Melbourne (Australia), London (UK) and Da Nang (Vietnam). More information: www.simblegroup.com

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