ASX ANNOUNCEMENT
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ELMO Software Limited
(ASX:ELO)

ELMO partners with University of Technology Sydney to develop AI driven Predictive Analytics solution

- The partnership will allow ELMO Software Limited ("ELMO") to leverage the world-class data science faculty at the University of Technology Sydney ("UTS") and their deep expertise in Artificial Intelligence ("AI") to create a Predictive Analytics solution for ELMO customers

- The new Predictive Analytics solution will further enhance ELMO's comprehensive HR, Payroll and Rostering / Time & Attendance platform

- Once developed, this will provide ELMO with an additional revenue opportunity and an increased competitive advantage

ELMO, Australia and New Zealand's leading cloud-based HR & payroll solutions provider, is joining forces with UTS, Australia's leading technology university, on an innovative product development project. This project will ultimately place predictive analytic tools that leverage artificial intelligence for the benefit of ELMO's customers across Australia and New Zealand.

By drawing upon the combined strengths of both entities, ELMO will be able to provide HR and payroll professionals with a deeper understanding of their workforce, so that they can make more informed business decisions, at a faster pace.

This partnership is a natural fit, combining ELMO's extensive software development experience and deep data pools, with UTS' world-class data sciences faculty, advanced facilities and expertise in AI.

ELMO's cloud-based platform assists organisations to manage their employees throughout the employment lifecycle, from hire-to-retire. The rich data aggregated over the course of the employee lifecycle provides a strong foundation for analysis using AI-powered solutions.

The partnership provides ELMO with access to UTS' state-of-the-art Data Arena. This interactive data visualisation facility was developed to help researchers and data scientists intuitively explore large and complex data in great detail. Featuring a 360-degree screen, 6 projectors and 3D modelling capability, this facility was part of the university's $1bn upgrade, and is the only such facility in Australia.

Critically, these insights will be based upon local data. Currently, there has been limited application of AI across every touchpoint during the employment lifecycle in Australia and New Zealand. ELMO and UTS are setting out to change that.

Working with anonymised, aggregated data that is drawn from the local market means the algorithms that drive the analytics relating to employee behaviour will be more relevant to Australian and New Zealand organisations.

CEO Danny Lessem said, "From day one, ELMO's primary focus has been to help employers automate processes, streamline workflows, and provide a seamless employee experience. Through this partnership, ELMO will be able to build solutions that will bring to light the right information at the right time, so the smartest decisions can be made.

Through predictive analytic tools that leverage workforce data, our customers will gain better insights into their people and ascertain probable employee behaviour. These insights could then be used to refine strategies around recruitment, workforce planning, professional development, succession management, benefits and remuneration."

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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 HR, and also manage payroll and rostering / time & attendance. 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.