19 March 2020

FINEOS signs 5-year agreement with Massachusetts' State Department of Family Medical and Leave

FINEOS Corporation PLC (ASX:FCL), the leading core platform for life, accident and health insurance globally, is delighted to announce today it has signed a new software license agreement with the Executive Office of Labor and Workforce Development of the Commonwealth of Massachusetts for the FINEOS Platform to support its newly formed Department of Family and Medical Leave (DFML), for paid leave absence management in the cloud.

The mid-sized contract has an initial 5-year term and all the revenue associated with the contract for FY20 has been included in the recent increased revenue guidance.

Commenting on the deal, CEO Michael Kelly said: "The State of Massachusett's new DFML division is providing an important service to the citizens of Massachusetts and we are proud to support them implement their program. This aligns with our purpose of helping our clients care for the people they serve through the delivery of superior insurance technology."

This notice has been authorised for provision to the ASX by the Company's CEO.

Investor enquiries:

Orla Keegan, Head of Investor Relations
P: +353 87 379 4920
E: orla.keegan@FINEOS.com

About FINEOS:

FINEOS (ASX:FCL) is a leading provider of core systems for life, accident and health insurance carriers globally with 7 of the 10 largest group life and health carriers in the US as well as 6 of the 10 largest life and health carriers in Australia. With employees and offices throughout the world, FINEOS continues to scale rapidly, working with innovative progressive carriers in North America, Europe, and Asia Pacific.

The FINEOS Platform provides customers full end to end core administration for group, voluntary and individual across life, accident and health. The FINEOS Platform includes the FINEOS AdminSuite core product suite as well as add-on products, FINEOS Engage to support digital engagement and FINEOS Insight for analytics and reporting.

For more information, visit www.FINEOS.com