

ASX Release

13 July 2021

CardHero goes live with first transactions

Fintech company 8common Limited (**8common** or the **Company**) (ASX: 8CO) is pleased to announce that the integrated card payment and expense management solution, CardHero, has gone live with the first transaction processed on the platform.

The CardHero platform combines EML Payments (ASX:EML) issued pre-paid Mastercards with 8common's Expense8 spend reconciliation solution. CardHero leverages the Expense8 platform which serves over 150 government entities, large corporates including Woolworths, Amcor and others.

The CardHero platform will provide a seamless funds and expense management process for the end user, reducing administrative time spent on validating and reconciling expenses and streamlining the distribution of funds.

The CardHero and CardHero+ platforms have two distinctive use cases and clients:

- CardHero is an integrated card payment and expense management solution for government and large enterprise clients.
- CardHero+ is an integrated fund disbursement and spend management solution for use by Not-for-Profits and educational institutions to disburse funding and reconcile transactions.

8CO signed the inaugural CardHero contract with Life Without Barriers, a large not-for-profit organisation supporting 23,000 people living across 400 communities across Australia, in December 2020 (ref ASX release 24 December 2020). The roll out is progressing well with the Life Without Barriers go-live anticipated within the current quarter. The initial three-year contract is valued at \$1.6 million with estimated annual SaaS revenue of c.\$500k per annum and a one-off implementation fee of \$150k.

The Company continues to assess further high-quality commercial opportunities for CardHero and recently signed an option with Woolworths to access the CardHero platform.

8common COO Ben Brockhoff said, "The go-live of CardHero is a significant milestone for the Company and reflects the hard work our team has invested in the platform over the past 18-months. CardHero will deliver robust and integrated solutions to support large transaction volumes across the Government and large corporate sectors. Our experience and position as a preferred supplier within those sectors ensure we are well placed to deliver the CardHero platform and capture the significant growth and revenue opportunities."

This release has been approved by the Board of 8common.

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Further information

Corporate

Nic Lim
nic@8common.com
Executive Chairman

Investors

Craig Sainsbury
craig.sainsbury@marketeye.com.au

About 8common Limited

8common (ASX:8CO) solutions deliver enterprise grade financial transaction processing for government entities and large enterprise businesses. Its flagship Expense8 platform is a leading pureplay provider of end to end travel expense management software, card application and management. The innovative software solutions improve organisation, productivity, incorporate company organisational policies and expense auditing to reduce fraud. Expense8 by 8common was named a Major Player in the IDC MarketScape: Worldwide SaaS and Cloud-Enabled Travel and Expense Management Applications 2019 Vendor Assessment.

Its new products being PayHero (procurement payment gateway) and CardHero (pre-paid card fund distribution) deliver closed loop solutions to support regulated, large network and high-volume requirements. 8common's specialises in large enterprise and government segments.

Its growing client base of more than 163,000 platform users include enterprise customers Woolworths, Broadcast Australia, Amcor, and over 158 state and federal government entities. For more information, visit <https://www.8common.com/>