



14 June 2022

ELMO Software Limited

(ASX:ELO)

Response to Media Speculation

Sydney, Australia 14 June 2022: ELMO Software Limited (ELMO) refers to recent media speculation in relation to a change-of-control proposal put forward to acquire ELMO.

ELMO confirms that it conducted exploratory discussions in relation to a confidential, non-binding, indicative change of control proposal priced at \$6.10 per share. Those discussions have since concluded.

The Board will continue to explore other options for the Company that maximise shareholder value and also confirms that it is complying with the Listing Rules, including Listing Rule 3.1.

Authorised by:

This announcement was authorised by the Chair of the Board of ELMO.

- ENDS

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About ELMO

Established in 2002, ELMO Software offers cloud-based solutions for small businesses and mid-market organisations to manage people, process and pay. Spanning across Australia, New Zealand and the United Kingdom, ELMO operates on a software-as-a-service ("SaaS") business model, based on recurrent subscription revenues