

GovERP work now exceeds \$5.5m with Veteran Affairs contract

Fintech company 8common Limited (8common or the Company) (ASX: 8CO) is pleased to announce that it has received a further material contract under the Australian Government GovERP deed.

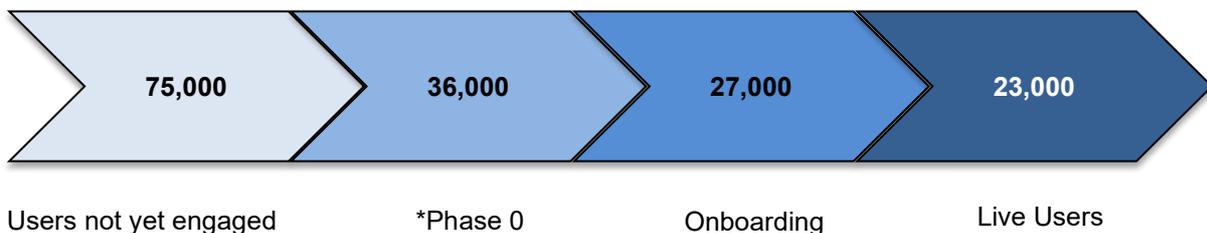
Highlights:

- Three year contract with Department of Veteran Affairs (part of the Department of Defence portfolio) secured under the GovERP deed
- Total Contract Value of \$895k inc GST for implementation and ongoing transaction and SaaS recurring revenue
- Implementation revenue from the contract anticipated to be recognised across 2H FY23 and 1H FY24 with the associated SaaS transaction and recurring revenue commencing in 2H FY24
- The contract will see approx. 2,600 users onboard onto the GovERP template which provides a unified solution for the whole of Government Travel and Expense management requirements
- Total implementation and development contracts under the GovERP program since the deed was signed in July 2021 exceeds \$5.5 million
- 8CO currently generates a Federal Government ARPU of \$50 and services over 23,000 live users across 31 entities in the Commonwealth.
- 8CO anticipates to onboard further agencies under the GovERP agreement during the remainder of FY23 and in to FY24

The contract with the Department of Veteran Affairs (part of the Department of Defence portfolio) will see approx. 2,600 users on-boarded to the technology solution designed by 8common specifically with the GovERP program to provide a unified solution for the whole of Government Travel and Expense management requirements. Implementation revenue for the onboarding will be approximately \$460k (inc GST) with an anticipated annual transaction and SaaS recurring revenue of c\$140k (inc GST) per annum.

GovERP onboarding pipeline

There are approximately 161k Total Potential Users Under the GovERP Program



** Phase 0 Discovery workshops are a key pre onboarding phase for Federal Government agencies on their path to adopting the GovERP template and as such can be viewed as a precursor to future user additions. Over 63k users under the GovERP program have commenced or completed. Phase 0 Discovery workshops*

Source: <https://budget.gov.au/2022-23-october/content/bp4/index.htm>

8common CEO, Andrew Bond said “I am delighted to welcome the Department of Veterans Affairs to our expense8 platform. The contract further extends our footprint with the Australian Federal Government under the GovERP contract. Since signing the contract in 2021, we have secured over \$5.5 million in total contract value and grown our Federal Government userbase to over 23,000 employees who utilise our expense and travel management system. With an ARPU from Federal Government of around \$50, these contracts will deliver considerable revenue growth for the Company in coming years and help deliver positive sustainable cashflow. We continue to work with the Federal Government under the GovERP program and anticipate onboarding further agencies and users in FY23 and into FY24.”

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

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Further information

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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 product CardHero (prepaid card fund distribution) delivers solutions to support regulated, large network and high-volume requirements. CardHero helps boost compliance with smart rules and spend controls at an organisation and user level.

Its growing client base of more than 153,000 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/>