

## **IODM Limited**

### **Organisational and Board Update**

Leading accounts receivable and operational efficiency solution company IODM Limited (ASX: IOD) (“IODM” and “Company”) is pleased to provide an organisational update.

On the 12<sup>th</sup> July 2018, IODM announced a Board update that constituted the need for Mark Reilly to move from Executive Chairman to Managing Director. The 2019 financial year has been one of transformation for IODM, the customer base has moved from small business orientated to that of large enterprises, receipts from customers for the 9 months to March 2019 was reported at \$294,000 in comparison to a full year to June 2018 of \$248,000, the value of invoices powered by the IODM system broke through \$350m for the half year at December 2018 and the sales staff was restructured.

Given the platform that has now been built for the financial year 2020 as evidenced above IODM is pleased to announce that Mr Reilly will step down from the board to become Chief Executive Officer (CEO). This allows Mr Reilly to have a pure non-executive board to help guide him and the rest of the operational staff as they look to not only build the sales capabilities in Australia but to look to expand overseas.

To aid Mr Reilly in this next stage, the board is happy to announce that Mr Peter Claydon has been appointed as a consultant to work with Mr Reilly in facilitating a further push in the sales department both here and overseas. Mr Claydon has a history of working with small companies and assisting their growth from a small footprint in sales to a large one. His most recent company appointment was the Shaver Shop Group where he held numerous positions while the business grew from 16 stores to 100 and ceased when the company floated on the ASX for more than \$100m.

The Board is also pleased to announce that Mr Anthony Smith has agreed to join the board as Non-Executive Director. Mr Smith has been IODM’s corporate advisor since April 2018. Mr Smith understands IODM’s business, has introduced the company to many of its current stakeholders and has been an important part of the company’s growth since that time.

The Board thanks Mr Reilly for his valuable contribution and welcomes not only his further contributions but Mr Claydon and Mr Smith to the IODM family.

For further information, please contact Mark Reilly on 0418 921 993 or [mark.reilly@iodm.com.au](mailto:mark.reilly@iodm.com.au).

#### **About IODM**

IODM is an Australian leading accounts receivable solution that goes beyond chasing debt. Powered by technology, IODM streamlines the AR workflow to drive operational efficiencies and significantly improve cashflow. IODM offers a customisable application that seamlessly works with any accounting and ERP software package.

#### **IODM Limited**

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