

ASX RELEASE

29<sup>th</sup> August, 2019

## **BidEnergy signs agreement with Origin Energy**

### **Highlights:**

- BidEnergy has signed a three-year agreement with Origin Energy to deploy its world-leading Robotic Process Automation (RPA) platform to Origin Energy's Commercial and Industrial (C&I) customers following the completion of a successful pilot earlier this year.
- BidEnergy's platform will be white labelled and progressively rolled out across Origin Energy's C&I portfolio of more than 14,500 organisations and 28,000 energy meters across Australia.
- By deploying BidEnergy's platform, Origin Energy's C&I customers will have an easy access portal for bills, meter data, customised reports and analytics, and online communication capability. BidEnergy will continue to offer new enhancements to Origin Energy users on the platform.
- Origin Energy becomes one of the first energy retailers globally to adopt a RPA-enabled customer facing platform, which will help transform the customer experience and drive significant long-term value.

**BidEnergy Limited (ASX: BID)** ("BID" or "the Company") is pleased to announce it has signed an agreement with Origin Energy (ASX: ORG) to deploy BID's Robotic Processing Automation (RPA) platform and analytics across Origin Energy's Commercial and Industrial ("C&I") customers and will be progressively rolled out to 14,500 customers from September 2019.

The signing of the agreement follows Origin Energy's successful pilot of BidEnergy's RPA platform with customers earlier this year. BidEnergy expects rollout of its platform to be complete by December 2019. The scope of services for this subset of Origin Energy's customers is for a three-year term.

Once customers under this agreement are using the platform, the revenue generated by BID will contribute a further 12.8% of the Company's last reported ASR as at 30 June 2019.

**BidEnergy's Managing Director, Guy Maine, said:** "This is our first agreement where we are supporting a significant Energy retailer to provide a friendly data-rich experience for their valued customers, with the high standard of service now expected in such a dynamic and highly competitive marketplace. This announcement today is yet another key step forward for BidEnergy's platform becoming the industry standard for excellence in managing utility bills world-wide.

"Organisations such as Origin Energy with a large and diverse portfolio of C&I customers are ideal partners for our RPA solution. We are seeing global interest in aspects of our platform from Utility





companies, Energy brokers, and other market participants where our RPA solution can solve unique data management challenges.

“Our agreement with Origin Energy reinforces our strategic sales channel that delivers revenue “As a Service” through white labelling with one partner with provision of services to many customers.

“As we do not take industry commissions, and do not favour any industry participant over another, we sit uniquely in the marketplace as the enabler of energy and bill management solutions.”

The contract for the three-year deal includes industry standard notice of termination for convenience.

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### **About BidEnergy**

BidEnergy is an Australian-based technology company with a global client base. It is headquartered in Melbourne, with additional offices in the USA and UK. BidEnergy’s cloud-based RPA platform simplifies the complex energy spend management process by using automation, enabling organisations to have complete control over their energy spend and utility bill management. Unlike legacy energy consulting and business services, the platform automates the management of every component of the energy spend management process for large scale and multi-site clients. By automatically capturing and validating invoices and meter data, BidEnergy customers can streamline their accounting and payments processes, go to market at short notice to optimise their supply contracts and reduce or eliminate billing charges using sophisticated analytics and reporting.

### **Disclaimer**

This announcement may contain forward-looking statements which may be identified by words such as 'believes', 'estimates', 'expects', 'intends', 'may', 'will', 'would', 'could', or 'should' and other similar words that involve risks and uncertainties. From time to time, the Company may also use industry-specific terminology such as “Annualised Subscription revenue” which refers to the annualised value of active customer contracts under management by BidEnergy at a particular point in time and should not be interpreted as a financial forecast. Such statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are expected to take place.





Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Announcement, except where required by law.

The Company cannot and does not give assurances that any results, performance or achievements expressed or implied in any forward-looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

