Board of Directors

Guy Maine -
Managing Director

Mr Maine has extensive experience building businesses and developing markets for new technology products for leading Australian service providers having held integral executive roles at SingTel Optus, Virgin Mobile, and FOXTEL, including General Management, Director of Sales and Executive Director, respectively.

Leanne Graham –
Non-Executive Director

Ms Graham is one of New Zealand's few female IT entrepreneur's with over 30 years' experience at the highest levels in the software sector. She has built a name for herself by enabling multiple cloud, mobility and SaaS companies to maximise their global go to market opportunities.

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Andrew Dyer –
Non-Executive Chairman
(appointed as Non-Executive Director on 16 July 2018, becoming Non-Executive Chairman on 21 February 2019)

Mr Dyer's career includes extensive experience in sales and operational roles across a range of industries including information technology, energy, telecommunications and professional services. He has held senior executive and operational positions in Australia and the United States, including roles at IBM, SMS Management & Technology, Indus International and Florida Power & Light Group.

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Geoffrey Kleemann –
Non-Executive Director)
(appointed on 1 September 2019)

Mr Kleemann commenced his career at Deloitte, and subsequently completed approximately twenty years as a senior executive in a listed environment, as Chief Financial Officer for Crown Limited, Publishing and Broadcasting Limited, Woolworths Limited and Pioneer International Limited. He is currently a Non-Executive Director of the NSW Telco Authority.

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Management team

Guy Maine - Managing Director

Anthony Du Preez – Chief Technology Officer

Mr Du Preez is an experienced entrepreneur having founded and built a number of globally scalable technology companies, including: www.adslot.com (ASX:ADJ), www.bidenergy.com, www.tradeslot.com and www.carbonnavigator.com. Anthony has a first-class honours systems engineering degree and an MBA from the Melbourne Business School.

Matthew Watson - Chief Finance Officer

Mr Watson has over 15 years experience in the corporate sector and professional services, including holding senior finance roles with Australian software and technology businesses expanding overseas. Mr Watson holds a Bachelor of Commerce from the University of Melbourne and is a Member of The Institute of Chartered Accountants Australia and New Zealand.

Darren Knihnicki - Chief Commercial Officer

Darren Knihnicki is an experienced commercial executive with a proven track record in driving shareholder value and growth on a global scale. Mr. Knihnicki has over 15 years' experience working both locally and globally across a multitude of technology organisations. He has extensive cross-sector experience and has previously worked as CFO for eNett and Assembly Payments and also Chief Commercial Officer for Tapendium.

Guy Maine
Managing Director

AGM Presentation
28 November 2019

Agenda

FY19 Highlights

About BidEnergy

Our business model

Market opportunity

Competitive advantage

Achievements to date

Product verticals

Sales channels

November business update

Management focus and strategy

FY19 Highlights

74% increase
in total clients
to 92 (FY18: 53
clients)

Meters under
management up
295% to 85,182
(FY18: 21,518)

ASR up 80%
to $4.6m
(FY18: $2.5m)

Rebate
revenue of
$2.35m
(FY18: $2.1m)

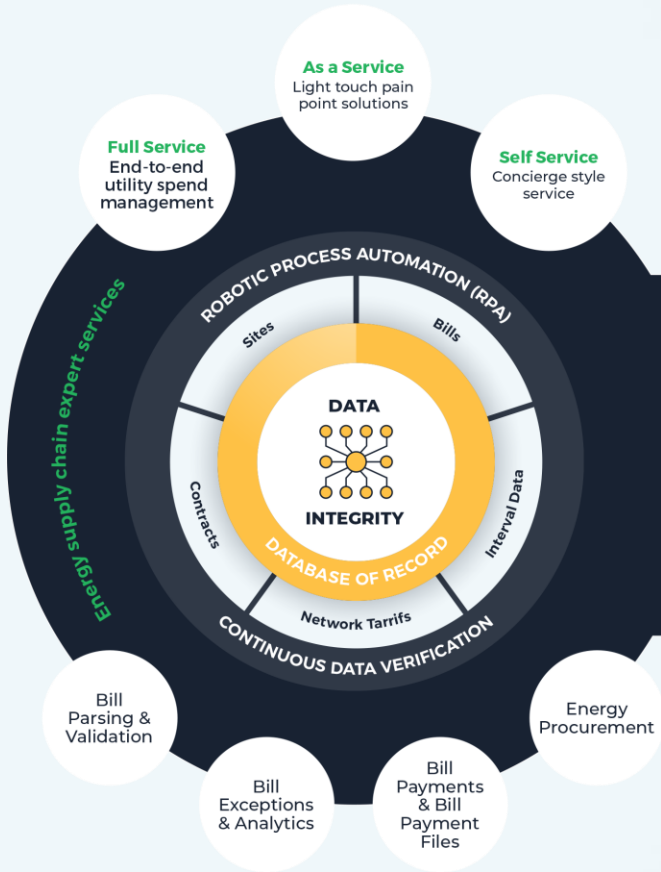Expanded into
UK (9 clients)
and US
markets (8
clients)

Strong sales
pipeline to
execute on in
FY20

BidEnergy

We operate across Australia, New Zealand, the USA & United Kingdom. Our platform offers a complete utility spend management solution that combines intelligent automation and industry expertise to help multi-site businesses minimise cost while maximising their control over the complex utility spend category.

1
Global rise of smart data meters (Big Data)

3 global mega trends are driving our enterprise

2
Global energy decarbonisation (Volatility)

3
Robotic data processing (Data Integrity)

As a Service
Light touch pain point solutions

Full Service
End-to-end utility spend management

Self Service
Concierge style service

Energy supply chain expert services

ROBOTIC PROCESS AUTOMATION (RPA)

Sites

Bills

Contracts

Interval Data

DATA
INTEGRITY

DATABASE OF RECORD

Network Tarrifs

CONTINUOUS DATA VERIFICATION

Bill Parsing & Validation

Bill Exceptions & Analytics

Bill Payments & Bill Payment Files

Energy Procurement

Delivering a compelling benefit to customers

Our Business Model

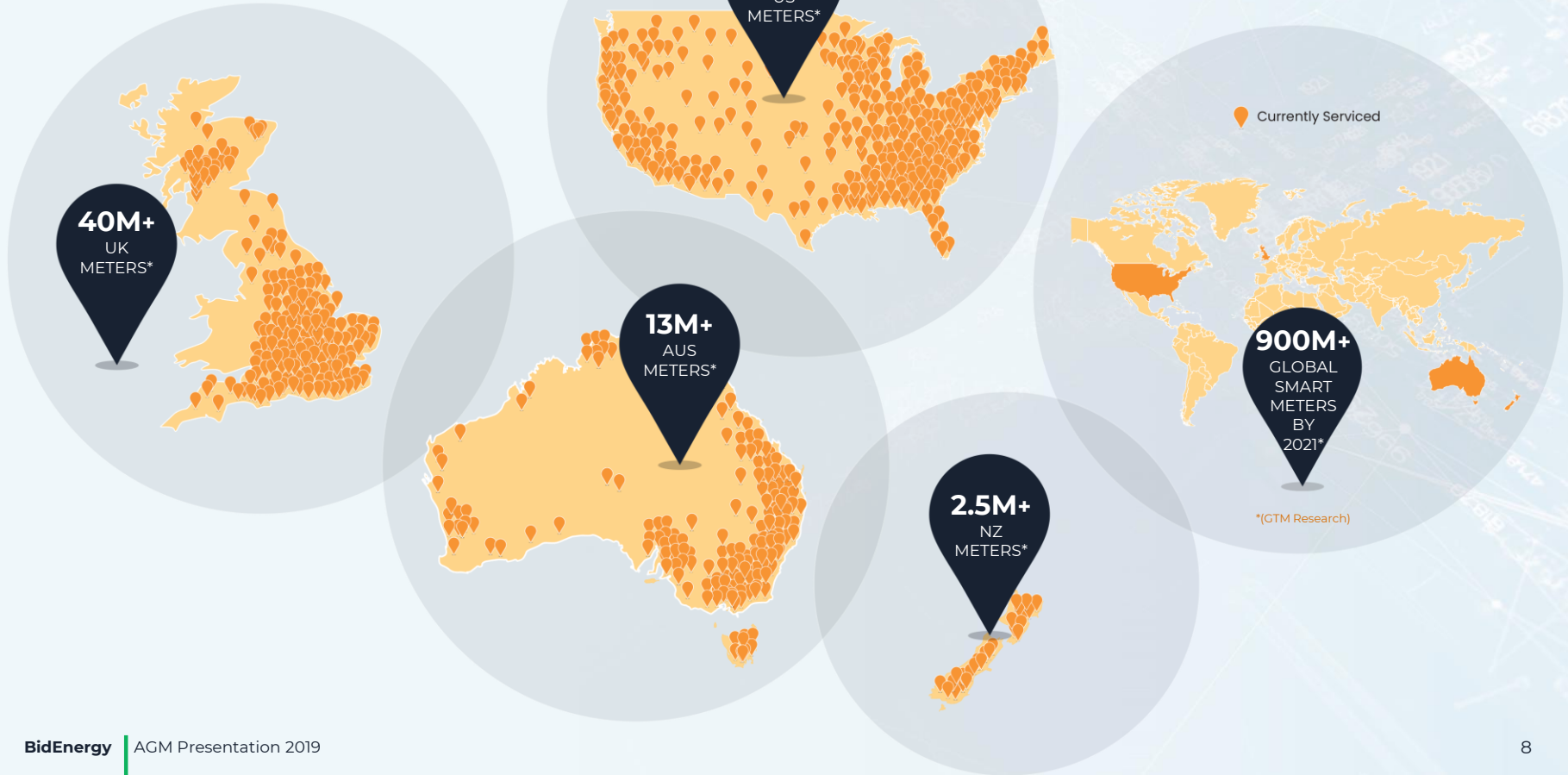true data integrity

wide variety of utility bills

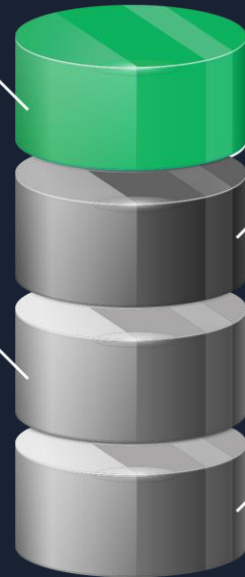frictionless spend management

agile business decisions

Providing a suite of solutions across a wide variety of commodities and service elements from electricity through to rates and taxes, our core Robotic process automation IP, can not only read structured PDF bills in seconds, but provide an effortless bill management capability from bill issue and capture through to payment. A complete end to end solution, robotic worker tasks include bill validation, exception management, accounts payable, budgeting & forecasting as well as deep performance analytics.

Size of Market

BidEnergy

40M+
UK
METERS*

150M+
US
METERS*

13M+
AUS
METERS*

2.5M+
NZ
METERS*

Currently Serviced

900M+
GLOBAL
SMART
METERS
BY
2021*

*(GTM Research)

Expanding our competitive advantage

BidEnergy

RPA Platform

Integrated learning

The more data our robots see, the more they can learn, looking for patterns in data beginning the journey of Machine learning that can start to benefit our organisation and clients proactively.

Robots with various functions

Unique in the world BidEnergy is one of the few RPA technology platforms that has enabled 100's of robots to work together to provide a seamless, accurate and fast bill management service for multiple clients across many geographies.

Across different utilities

Launching with Electricity & Gas, adding Water, Land tax and Rate notices in 2019, our IP can train robotic workers to read any type of structured PDF bill, offering a significant vertical expansion opportunity over time.

Growing team of parser robots

Our core IP, BidEnergy robotic workers can "parse" a PDF bill at incredible accuracy in seconds.

There has been significant ongoing investment in our platform since 2013 as our own developers have built the automation journey.

Whilst robots can be bought "untrained" off the shelf, coding of detailed algorithms take time. Just to train one robotic worker to read one Energy retailer bill can take 2 weeks of development, QA and UAT.

We have 100's of robotic workers performing different functions, and uniquely they all can integrate and work with each other. There are thousands of Utility retailers and Utility network companies in the world.

There is no fast lane to this kind of automation.

July 2013

**Commercialised
Signs first client
(Landmark)**

Success and achievements so far

Commercialised in 2013, BidEnergy has transformed the world of bill management with its robotic workforce, starting with just a handful of sites to a business that now manages more than 110,000 meters over 4 countries with $1.0B of energy spend alone under management.

June 2015

Signs Cotton On

Passes 4,000 meters under management

4,000 METRES

June 2016

Becomes listed on ASX

Passes 5,000 meters under management

5,000 METRES

June 2017

Expansion into the UK with BP client contract

Passes 9,000 meters under management

9,000 METRES

June 2018

Meters under management passes 15,000

Signs Optus

Signs Salvation Army

15,000 METRES

June 2019

Signs Carbon Numbers and Catalyst Commercial in the UK

Signs Aqua America in the US

Signs LG in the UK

Partners with Simble solutions, UCR, to help BidBilly reach SME customers in UK

Origin Pilot commences

Meters under management passes 85,000

85,000 METRES

2015   2016   2017   2018

2019

December 2016

Signs BP-ANZ

Platform launched in the US

Acquires Real Win Win (USA Rebate business)

Passes 8,000 meters under management

8,000 METRES

December 2017

Passes 10,000 meters under management

10,000 METRES

December 2018

Signs Joann in US. First 49 State SaaS Customer in the US

Signs Cushman & Wakefield

Meters under management passes 37,000

37,000 METRES

September 2019

Signs Origin Energy the company's first energy retailer portal

Meters under management passes 115,000

115,000 Bills

Our growing customer base

In a world of volatility and rising prices, the agility within enterprise to decisively act on opportunities, (powered by accurate and readily available data) is becoming increasingly critical for business success. BidEnergy has identified and has evolved its offering to provide a range of services and provide relevant solutions to the following audience groups.

Sales Channels
* Bills per month per entity

New **New** **New**

Small Multi-sites
1–500 *

Typically find bill management as one of many frustrating tasks for a small group of people. Their time is better spent elsewhere in the business.

Large Multi-sites
500–6k

1000's of bills arriving every month, with deeper requirements for validation, exception management payment and audit, and performance analytics.

FM's
6–20k

Servicing large companies across multiple commodities including rates & taxes, we can swap their manual process for a white labelled fully automated bill management powerhouse.

Broker/ TPI's
6–20k

Already managing the complex world of bill management and validation, we can replace their human workforce with a robotic one, delivering unparalleled speed accuracy and data integrity.

Energy Retailers
20K-1M+

Our platform can be tailored to service large numbers of clients with an enriched self-service utility spend management experience, with communications protocol to digitise the Retailer experience for customers.

Electricity

Gas

Water

Rates & Taxes

Future Opportunities

Product Verticals

New **New**

Growing distribution in verticals and geography to deliver scale

	Aus/NZ	UK	USA
Energy retailers	✓	Pilot	Discovery
Energy brokers	Pilot	✓	✓
Small Multi-sites	✓	✓	✓
Large Multi-sites	✓	Pilot	✓
Facilities Management	✓		
Accounting/Consulting	✓		
Comparison websites	✓		

iSelect

Land and Expand Strategy

Bill Parsing & Validation

Bill Exceptions & Analytics

Bill Payments & Bill Payment Files

Energy Procurement

Our initial product services and verticals differ for each client. As relationships develop we are able to extend these services to create a completely frictionless end to end spend management journey, and by adding other verticals, also create opportunities to grow revenues.

Electricity

Gas

Water

Rates & Taxes

Future Opportunities

Expanding Globally

900M+
GLOBAL
SMART
METERS
BY 2021*

*(GTM Research)

TOTAL
METERS
UNDER
MANAGEMENT
120+K
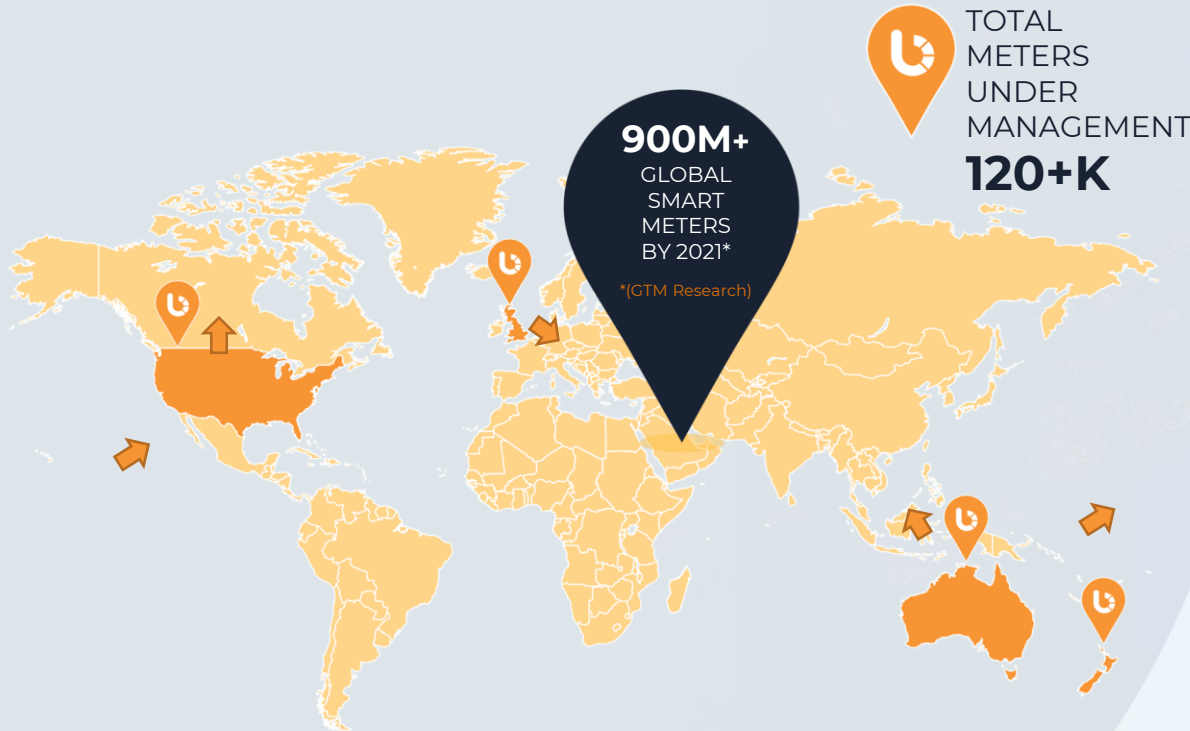
Through 2019 BidEnergy has expanded its operations in the USA and the United Kingdom.

In September of 2019 we started managing bills in Malaysia, Japan and Singapore for a marquee client, and expect to add other clients in Malaysia and Singapore in ensuing months.

Our capital raise in October 2019 will accelerate the expansion opportunities specifically in the UK, Europe and also the USA, where our service offering is being widely investigated via paid pilots, by large multi-nationals and by Utility retailers looking to replace their existing manual service offerings.
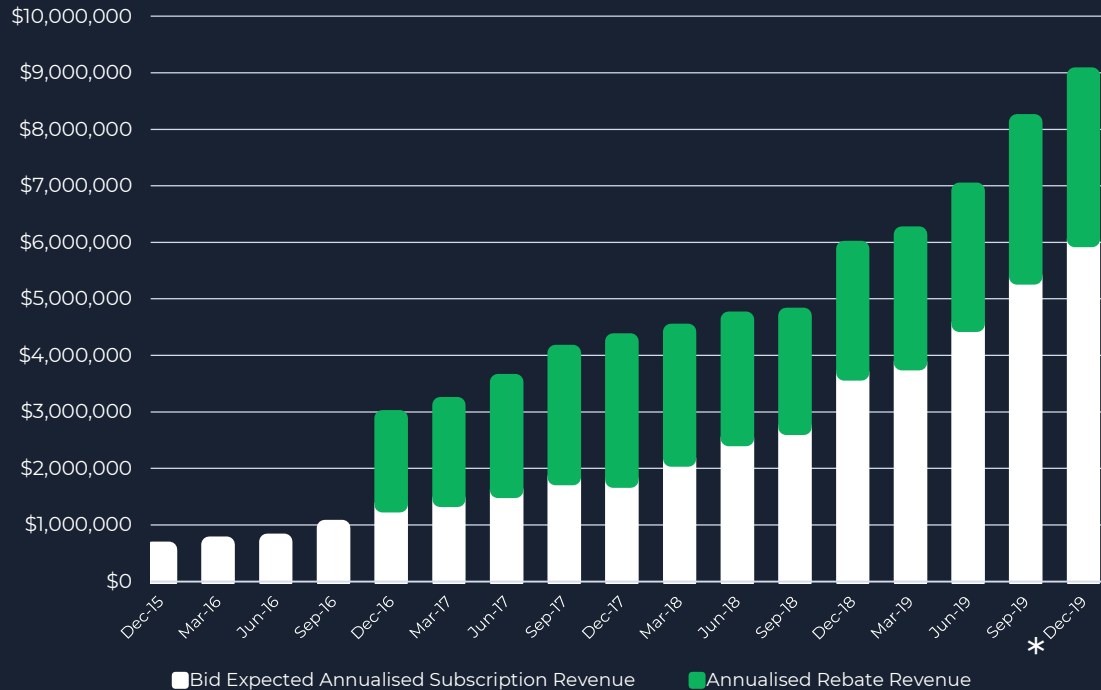
28th November Business Update

Our strategy is driving an overall jump in Annualised revenue (To November 28th now $9.0M)

Quarter to date our annualised revenues have increased by $0.9M since September 30th, with a strong pipeline into December.

Made up of Utility spend management platform revenues (white), and supported by a resurgence of our USA rebate revenues (green), BidEnergy recently passed $9.0M on its trajectory towards double figures.

Focus on existing upsells and our Land & expand strategy is reaping benefits with 10% upsell from existing customers over the last 12 months (up from 4% in the June 2019 quarter).

"it is clear the strategy to target opportunities of scale, solving pain points for a wide variety of customers, but always with a bill in mind is delivering accelerated growth"

∗ Dec-19 quarter figures at 27 Nov. 2019

Chart legend: Bid Expected Annualised Subscription Revenue (white), Annualised Rebate Revenue (green)

Annualised Rebate Revenue (USA)

Our rebate revenue stream is derived from funding provided by Energy utilities in the USA for energy improvement initiatives within large multi-site companies across the USA. We earn a % of the rebate collected to manage the paperwork.

A cyclical, yet long term relationship is built with these companies as these energy efficiency programs take years to rollout for the larger multi-sites. Our contracts tend to rollover, churn is very low, and new optimisation opportunities get taken up.

Two of our largest rebate customers are fortune 50 companies. One just signed in December for a 2+1+1 year term, and the other recently extended for a further 2 years. As such these larger companies present us with much more regular monthly revenues, whilst somewhat cyclical, over longer terms, akin to SAAS. Our rebates link to our Spend management SAAS platform through efficiency reporting modules. Over time we expect Rebate and SAAS platform revenues to come together in deals such as those of Joann.

Annualised Rebate Revenue
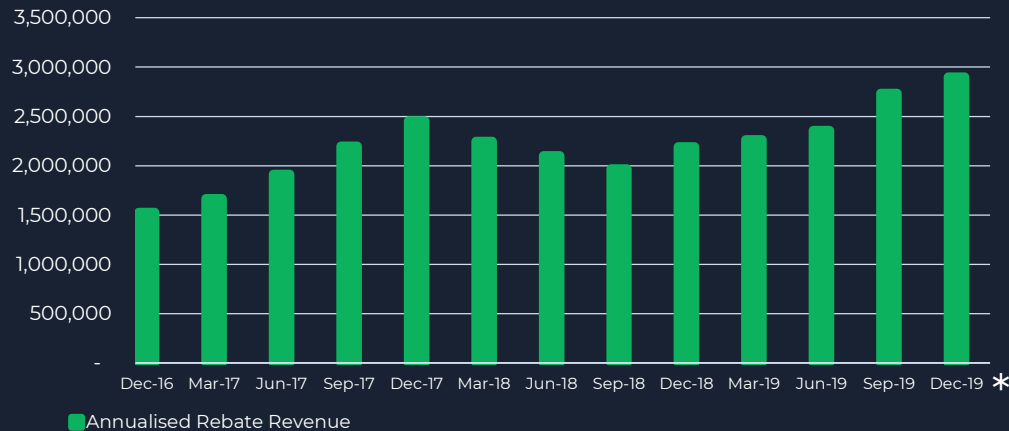
As recent contract wins start efficiency programs our revenues are growing. AR is now at $2.9M already for the Quarter (October 19 exit run rate)

Our strategy is to grow rebate revenues through additional sales focus. Then, there is a significant up-sell opportunity to such rebate customers to use our Utility spend management platform and thereby drive SAAS revenues.

✳ Dec-19 quarter figures as at 31 Oct. 2019

Operational Plan

Management

Accelerate growth in key markets, whilst managing our capital position in order to rapidly scale the business and reach profitability.

Developers

Scale the platform to support Utility Retailers and large multi-sites who manage 100's of thousands of bills a month, maintaining our first mover advantage through Machine learning, whilst building out our capabilities in new geographic markets such as Europe.

UK

Grow the team and support infrastructure in the UK to deliver on the rapidly developing opportunities this market is already showing. Our platform has been well accepted with product market fit in the UK delivered, and a number of large paid pilots underway with marquee UK brands.
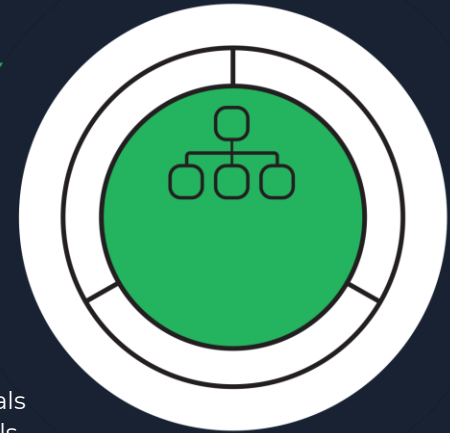
USA

Continue with the regional strategy, building out our automation for an ever increasing number of utilities to deliver an endpoint within 12 months where growth acceleration can be adopted across all states.

The Journey

120,000 Bills
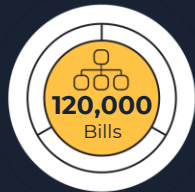
Anywhere · Any Bill · Anyone

The company is transforming from Energy and Gas, with the addition of water and new product verticals such as rates and taxes, into a Utility spend management company managing 100's of thousands of bills at a time. As customers look to RPA platforms to robotically manage more and more commodity and utility data, BidEnergy is uniquely positioned to be at the forefront of adoption.

Multiple bills, multiple commodities and services, big data and robots that can keep companies informed and agile, with clean accurate data. BidEnergy...Bill Utility.

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 client 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.

BidEnergy

1. **Annualised Revenue** – refers to the sum of total of Annualised Subscription Revenue (ASR) and Annualised Rebate Revenue (AR).

2. **Annualised Subscription Revenue (ASR)** – refers to the annualised revenues from BidEnergy platform client accounts, and is comprised of both billable revenue and expected long-tail revenue:

- billable revenue is attributable to active client accounts, which is the annualised monthly fee billed on active accounts; and
- expected long-tail revenue is attributable to:
  - contracted client accounts that are yet to complete the onboarding
    process for their portfolio of sites; and
  - annualised monthly revenue from meters expected to be onboarded over
    the next 12 months.

3. **Annualised Rebate Revenue** or **AR** – refers to BidEnergy USA rebate capture revenues, which are project based and are annualised on a rolling basis based
on the last 12 months of project activity to allow for seasonality inherent in the rebate business.

4. **Meters** – Number of energy, gas, and water meters for our subscribers. Meters corresponding to ASR include those meters onboarded and being serviced, those being onboarded from contracts, and those expected to be onboarded in the next twelve months from contracted clients.

5. **Net Upsell** Calculated as the net revenue improvement for combined contract renewals for the preceding twelve months to date.

6. **Churn** – Clients loss represented as the net revenue loss of any existing subscriber for the preceding twelve months to date.

BidEnergy (BID) – Energy Spend Management platform (ESM), utilising Robotic Process automation (RPA) charged on a monthly or annual subscription basis in Australia, NZ, UK and the USA.

BidEnergy Inc. USA (Formerly RWW) – Rebate Capture Business operating in the USA (Philadelphia based) that manages the process of claiming rebates from Energy retailers for energy efficiency programs such as LED lighting changeout for clients on a fee for service basis.

BID Subscriptions – Number of Paying subscribers on BIDs Energy Spend Management platform.

BID US/UK/NZ Subscriptions – Number of paying subscribers on BIDs ESM internationally. N.B. In the case of BP for example, they are counted in both Australia and the UK and NZ.

Costs (Slide 16) – Costs before tax, depreciation, amortisation, capatalised salaries and share based payments.