



ASX: LVH MARKET RELEASE

## LiveHire wins major North American Direct Sourcing contract

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- LiveHire has won its latest Direct Sourcing contract in North America (USA and Canada).
- Contract value is estimated at AU\$400,000 annual revenue with the opportunity to expand as the client extends the solution further.
- This Direct Sourcing Contract will initially add more than half a million candidate profiles to the LiveHire ecosystem in North America
- Direct Sourcing is the use of Talent Communities (termed Talent Clouds in North America) for large organisations to directly source and hire contract-based employees.
- LiveHire has a growing pipeline of Direct Sourcing prospect clients, where its technology is uniquely placed as a disruptive innovation that delivers high ROI to clients in this growth market.

Disruptive talent acquisition, mobility and engagement platform LiveHire Limited (ASX: LVH) ("LiveHire" or the "Company") announces its latest win in the North American Direct Sourcing market.

### Direct Sourcing Contract

Ian Martin Group Inc. will implement the LiveHire platform in the USA and Canada. The estimated initial annual contract value for this Direct Sourcing Talent Cloud, hiring mostly IT, Technical and Engineering professionals is AU\$400,000, for an initial three year term<sup>1</sup>, invoiced pro-rata monthly in line with contractor invoices and bill rates for the total number of monthly hires. The full annual revenue run rate is expected to be reached by July 1, 2020. All other terms of the contract are commercially sensitive.

LiveHire has a high value pipeline of Direct Sourcing prospect clients, where its technology is uniquely placed, unmatched in level of development, total installations, and outcomes, and innovated to deliver high and fast ROI to clients in this rapidly expanding, disruptive market.

### Direct Sourcing Market

The Direct Sourcing market is a recent and rapid evolution in the contingent workforce management market (US\$130 billion<sup>2</sup>) that is typically managed through Procurement and involves the build of Talent Clouds of contractor talent that can be directly sourced and hired. This model helps reduce the salary mark-up that organisations typically pay to staffing suppliers, providing significant savings in the total contractor program

<sup>1</sup> Each party must give the other party notice of non-renewal of the term no less than 270 days prior to the end of the thecurrent term.

<sup>2</sup> <https://www.statista.com/statistics/873648/us-staffing-industry-market-size/>

spend (salaries plus mark-ups), which typically totals tens to hundreds of millions per organisation. Direct Sourcing adoption has accelerated on the back of COVID-19 as organisations seek to reduce spend per hire whilst creating more flexible workforces.

The Direct Sourcing commercial model is based on a percentage of contractor salary, which is smaller than the percentage imposed by the staffing suppliers, though delivered at scale with a goal to manage the majority of contractor hires into an organisation. The management of the Talent Cloud is often outsourced to one of the organisation's preferred top tier staffing suppliers, (certified by and partnered with LiveHire). These staffing channel partners become a key part of the technology's expansion into many new clients.

LiveHire technology is uniquely placed to deliver high ROI to organisations looking to implement direct sourcing, as its differentiated architecture (federated and live candidate data, two-way SMS, and private cloud connections) makes it ideal to source a high % of total contract hires on-demand.

**For more information:**

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Subscribe to LiveHire's newsletter at: <http://eepurl.com/b2EMFL>

[www.livehire.com/investor](http://www.livehire.com/investor)

Christy Forest, LiveHire's CEO and Executive Director, authorised the release of this announcement to the ASX.

## About LiveHire

LiveHire is a disruptive award-winning<sup>3</sup> talent acquisition & engagement platform that revolutionises the candidate experience and enables businesses to thrive with talent on demand. Our Talent Acquisition & Engagement platform delivers a proactive sourcing and talent mobility solution called Live Talent Communities. The platform makes managing the flow of talent into and through businesses seamless, delivering value through detailed visibility of talent, shifting recruitment from reactive to proactive, improving fit, significantly reducing time and cost to hire, with an unrivalled candidate experience.

Founded in 2011, LiveHire is an Australian company headquartered in Melbourne, with offices also in Sydney and Perth.

[www.livehire.com](http://www.livehire.com)

## Note to market

None of the information included in this announcement should be considered individually material, unless specifically stated. All figures in this announcement are provided on an unaudited basis.

## Disclaimer

This announcement contains “forward-looking statements.” These can be identified by words such as “may”, “should”, “anticipate”, “believe”, “intend”, “estimate”, and “expect”. Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on:

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- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

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