



ASX RELEASE

27<sup>th</sup> August 2020

## David Hancock joins b.id Board of Directors

### Highlights:

- David Hancock appointed to BidEnergy Limited board as a Non-Executive Director
- David was most recently Executive Director and Group Head of Afterpay, where he was involved from its foundation to the expansion into global markets, specifically the UK and the USA.
- The global growth skillset that David brings to the board will help accelerate growth in key markets, and his guidance will be highly valuable in supporting management.
- In addition to joining the board, David will subscribe for 574,713 shares under a placement to invest \$500,000, demonstrating his belief in the Company's long-term future.

b.id (Trading name for BidEnergy Limited ASX:BID) ("b.id" or "the Company") is pleased to announce the appointment of David Hancock as a non-executive director of the Company, effective from September 1<sup>st</sup> 2020.

The significant appointment to the b.id Board of Directors will support the Company to deliver on its global growth strategy as it witnesses increased opportunities for its world leading RPA utility bill management in the UK, Europe and North America markets. FY21 provides the opportunity for b.id to accelerate its growth in these key markets, and the global growth skillset of the board will be essential in supporting management through this period.

David brings to b.id over 30 years of broad experience in financial services and technology companies. This experience includes being the Group Head and Executive Director at Afterpay Touch where he worked with the founders to build the company from IPO to an ASX Top 100 listed company. David was also one of Afterpay's first shareholders. David's time at Afterpay included leading the Company at a time it sought expansion into global markets, specifically the UK and the USA.

David has also held numerous executive and board positions at a variety of leading financial institutions including Commonwealth Bank/Tower Insurance and at JPMorgan where he was a Managing Director with responsibilities in Australia, New Zealand, Asia and Japan across various operations.

**Commenting on his appointment to the board, David Hancock, said:** "I look forward to joining the board and working with Guy and the team as they continue to build world class, leading RPA technology and assist them and shareholders to achieve the company's global growth goals."

In addition to joining the Board, David will subscribe for 574,713 shares under a placement to raise \$500,000, based on an issue price of \$0.87 being the 30 day volume weighted average share price leading up to and including 26 August 2020. The shares will be issued subject to shareholder approval to be sought at the Company's upcoming Annual General Meeting.



The Company will also seek shareholder approval for the issuance of up to 225,000 Director Incentive Options with an exercise price of \$1.46 and an expiry date of 1 September 2024. The Director Incentive Options will vest in 12 months subject to David's continuous engagement as a director.

**b.id's interim Chairman, Geoff Kleemann, said:** "David is a tremendous addition to the board, having previously demonstrated what it takes to take a local Australian tech story to become a global success. We look forward to benefitting from his experience with our local and global growth ambitions. The board and management look forward to working with him closely, as we together grow b.id."

-ENDS-

#### Further information:

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#### About Bill Identity

Bill Identity (b.id) has transformed the world of Utility bill management by developing a suite of solutions that leverage robotic process automation (RPA). RPA removes the human intervention required to manage the Utility Bill Management lifecycle by automating these tasks, b.id is the only known provider globally to be doing this. This means we can offer our clients far greater efficiencies to reduce errors, reducing risk, increasing speed and control of bill processing, and providing our client's real-time insights, anywhere, anytime.

Our services are already being leveraged by over 100+ market-leading brands across Australia, the US, and the UK, and we process more than 440 thousand bills annually.

In a world of volatility and rising prices, b.id has evolved its offering and now offers digitized Utility Bill Management solutions to many different businesses including multi-sites, Utility Retailers, Facility managers, Third Party Intermediary, Energy Brokers and Large Trusted Brands.

#### 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.