



## Bid STRENGTHENS BALANCE SHEET

**ASX Release**  
**12 November 2020**

**BidEnergy Limited (ASX: BID) (“Bid” or “the Company”)** advises that 10,173,127 of the 11,514,666 Class L Options issued by the Company to shareholders on 8 November 2019 have been exercised. The aggregate Exercise Price in respect of the exercised Class L Options, during the period from January to November 2020, is \$7,629,845. As at 11 November 2020, the Company has an unaudited cash balance of approximately \$12.5M.

**Bid’s Managing Director, Guy Maine, said:** “The exercise of approximately 88% of the Class L Options is a strong endorsement of Bid’s strategy from our existing shareholders. The capital raised ensures that we are well funded to drive and scale our business. With recent executive appointments now complete, we believe that we have the right team, and levels of capital, to accelerate growth in global markets - particularly the Americas, UK and Europe.”

Ends

This announcement has been authorised for release by Guy Maine, Managing Director of BidEnergy Limited.

For further information;

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### About BidEnergy

BidEnergy is an Australian-founded technology company with offices in Australia, the USA and the UK. BidEnergy’s cloud-based platform simplifies the complex energy spend management process by using automation, enabling organisations to have complete control over their energy spend. Unlike manual consulting and business services, the platform automates the management of every component of the process for multi-site companies. By automatically capturing and validating invoices and meter data, BidEnergy clients can streamline their accounting and payments processes, go to market at short notice to optimise their supply contracts, and reduce billing charges using sophisticated analytics and reporting.

BidEnergy’s innovative Robotic Process Automation (“RPA”) platform gives small to large enterprises greater control over the full energy spend lifecycle, particularly where there is a national multi-site configuration. Further, under these agreements, BidEnergy’s RPA platform is utilised to automatically capture and validate invoices, automating the payable function, discovering cost reduction opportunities and providing real-time Energy information and accurate financial capabilities at the touch of a button, as and when they need it.

### 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

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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 a guarantee 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.