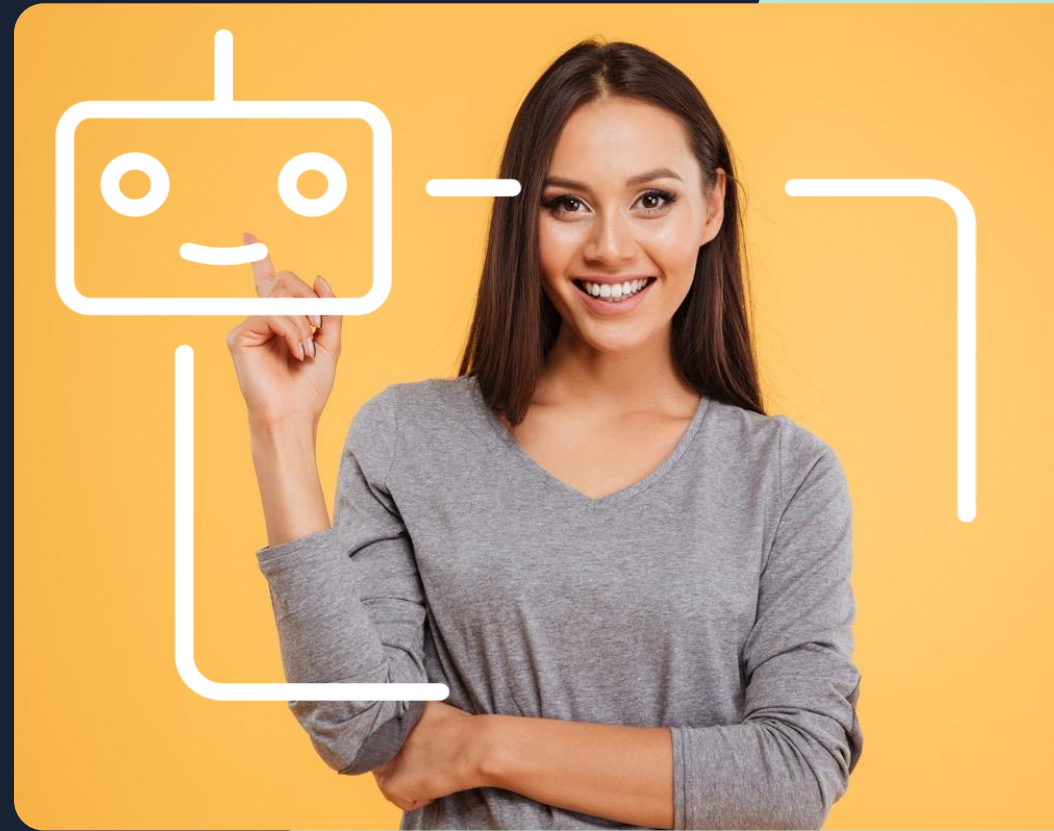




AGM PRESENTATION

8 December 2020



Helping business do bills better.

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FY20 Results

Expected group revenue of \$12.6m, up \$5.7m (+82%) YoY

Group Revenue of \$9.4m, up \$4.1m (+77%) YoY

Annualised subscription revenue of \$8.2m, up \$3.6m (+78%) YoY

Churn: 3%,
(an improvement from 4% in FY19)

Annualised rebate revenue of \$4.4m, up \$2.1m (+91%) YoY

Net upsell: 10%,
a 4% YoY increase

147,900 meters under management,
up 62,700 (+74%) YoY

128 clients,
up from 92



Bid growth inflection point reached



Four divisional
revenue pillars



Utility Bill
Management



Utility Bill
Concierge



Utility Bill
Portal



Utility
Rebates

Achievements to date

- Product market fit achieved in key geographies (Australia, USA, and UK/Europe), now positioned to pursue further growth in the Americas, Europe and Asia Pacific regions in CY21
- Including Optima, Bid now manages over 4 million bills globally per annum
- Recent JLL contract evidences the credibility & scalability of our emerging global platform
- TPIs (Energy brokers - UK market), an important sales channel for UK/European scale and our customer pipeline continues to grow in size and client stature
- Board expanded with team experienced in scaling businesses globally
- Executive team strengthened with Chief Financial Officer, General Counsel and Company Secretary, and US country lead appointments

Focus on scaling the global platform



Incremental improvements in RPA platform to support increasing bill volumes across our 4 revenue pillars

Margin benefit as larger clients join the global platform directly and through sales channels

More opportunities in new addressable markets such as XERO Concierge

Senior management in key regions provides platform for further penetration in markets

Rodney Frye, a key appointment for Bid USA



To lead the USA drive, Bid has recruited Rodney Frye - an experienced senior executive in US software sector has joined BID on 15th October



Thunderhead Inc: 2006-2015; built & managed the US business for UK based tech start-up.



Intelledox Inc : 2015-2020; built & managed the US business for Aust based software start-up.



Rodney has years of sales & leadership experience which will clearly benefit BID US expansion, and



His focus will be to build on the early “proof-points” of product market fit in the USA to date, re-prioritise and build out the team to focus on SAAS revenue growth.

Rodney Frye joins Bid to lead US expansion as President

Significant Market opportunity with US expansion



With over 300M meters just for electricity, the US opportunity is large, with additional opportunities to leverage accounts payable outsourcing over many different utility bills



Recent clients additions highlight a 4-5 bill average per location, providing further revenue leverage than other countries, with large US based multi-sites averaging 50,000 to 150,000 bills per month.



The market place is fragmented, and the management of bills proving a logistical challenge which bid is uniquely positioned to exercise technology platform leadership




Key to the growth opportunity will be bringing on large reference clients that provide the marketplace confidence in our solution in UBM – JLL is a significant step in that direction




We will continue to develop the SAAS capabilities in our US based team to further realise our potential. Two new recent sales additions will further assist our growth profile. We are only at the very beginning of our USA journey



Targeting large Utility retailers, with our portal and customer acquisition solutions (e.g. Origin) can fast track growth, given the lack of digitisation currently seen in the US customer journey



optima 
ENERGY SYSTEMS

The background image shows a person's hands typing on a laptop. The laptop screen displays a software interface with a bar chart and a data table. The entire image has a green tint.

Item	Current Year (2020)	Next Year (2021)	2022 (Est.)	2023 (Est.)
Item 1	100.00	105.00	110.00	115.00
Item 2	200.00	210.00	220.00	230.00
Item 3	300.00	315.00	330.00	345.00
Item 4	400.00	420.00	440.00	460.00
Item 5	500.00	525.00	550.00	575.00
Item 6	600.00	630.00	660.00	690.00
Item 7	700.00	735.00	770.00	805.00
Item 8	800.00	840.00	880.00	920.00
Item 9	900.00	945.00	990.00	1035.00
Item 10	1000.00	1050.00	1100.00	1150.00
Item 11	1100.00	1155.00	1210.00	1265.00
Item 12	1200.00	1260.00	1320.00	1380.00
Item 13	1300.00	1365.00	1430.00	1495.00
Item 14	1400.00	1470.00	1540.00	1605.00
Item 15	1500.00	1575.00	1650.00	1725.00
Item 16	1600.00	1680.00	1760.00	1840.00
Item 17	1700.00	1785.00	1870.00	1955.00
Item 18	1800.00	1890.00	1980.00	2070.00
Item 19	1900.00	1995.00	2090.00	2185.00
Item 20	2000.00	2100.00	2200.00	2300.00

Optima Acquisition

Bid has acquired Optima Energy Management Holdings Ltd (“Optima”), a UK-based energy management software business with 51 customers and 196,400+ meters under management, for total consideration of GBP5.4 million (~A\$9.8m).

Total acquisition consideration of GBP5.4 million (~A\$9.8m), plus a conditional Deferred Payment, as per the following terms:

- GBP3.2 million (~A\$5.8m), payable in cash upfront;
- 3.384 million Bid shares are to be issued to Optima vendors at an issue price of A\$1.16 per share (~A\$3.9m); and
- A Deferred Payment, payable in cash, subject to Optima achieving certain performance milestones regarding revenue and costs within the year following the completion of the Acquisition



Optima Acquisition benefits

Optima acquisition accelerates Bid's market penetration in the UK and creates a compelling customer proposition in the UK and European markets



Optima is one of the UK's leading energy management software providers and is currently accredited to service UK government contracts, including national and local government, and NHS Trusts.



Optima has a number of clients with international operations which further opens the door to international growth, whilst Bid has already taken early steps into Europe



Integration of Optima to begin immediately with the aim to build a 'best of breed' utility bill management platform for the UK and European markets by integrating key elements of Optima's platform into Bid's world-leading RPA platform

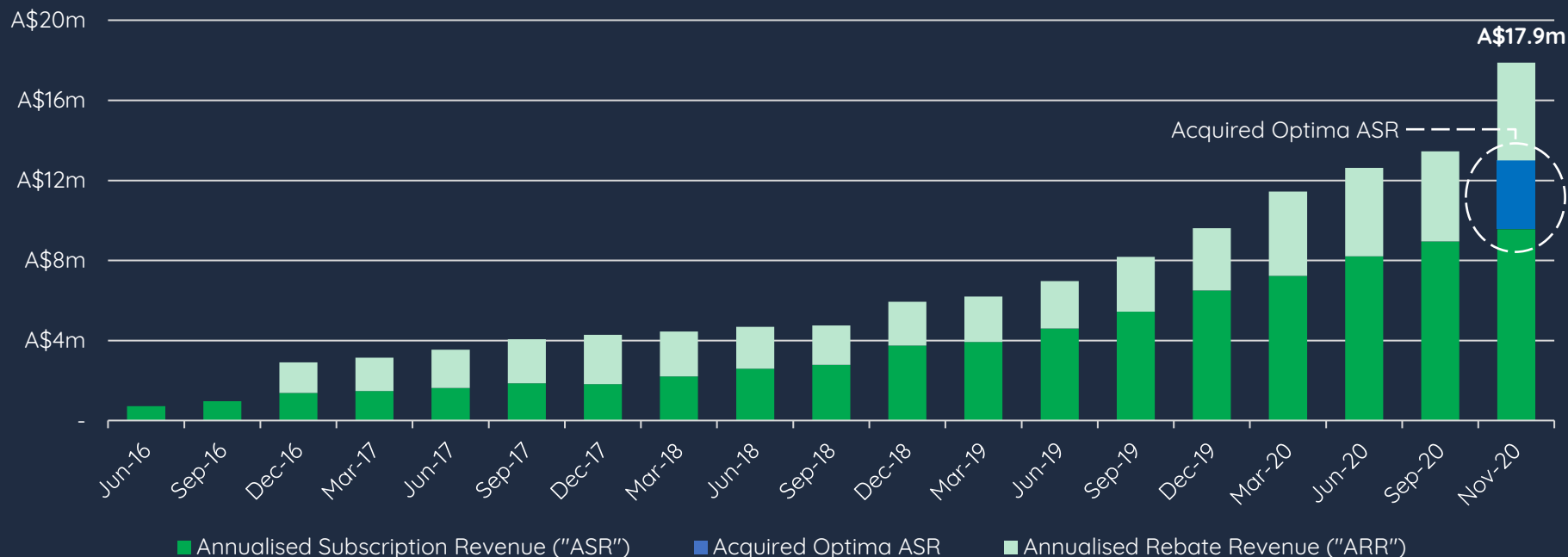


Transaction values Optima at ~2.9x FY20 revenue (FY20 revenue was GBP2.18m), Optima was EBITDA positive in FY20. Expecting significant revenue and cost synergies by accelerating customer growth trajectory at improved margins which is anticipated to reduce the acquisition multiple to ~2.55x FY20 revenue*.

*(This assumes a Deferred Payment of 1m, which may actually end up being higher or lower)

Optima acquisition increases Expected Group Revenue by 25%¹ (QTD)

Annualised revenue

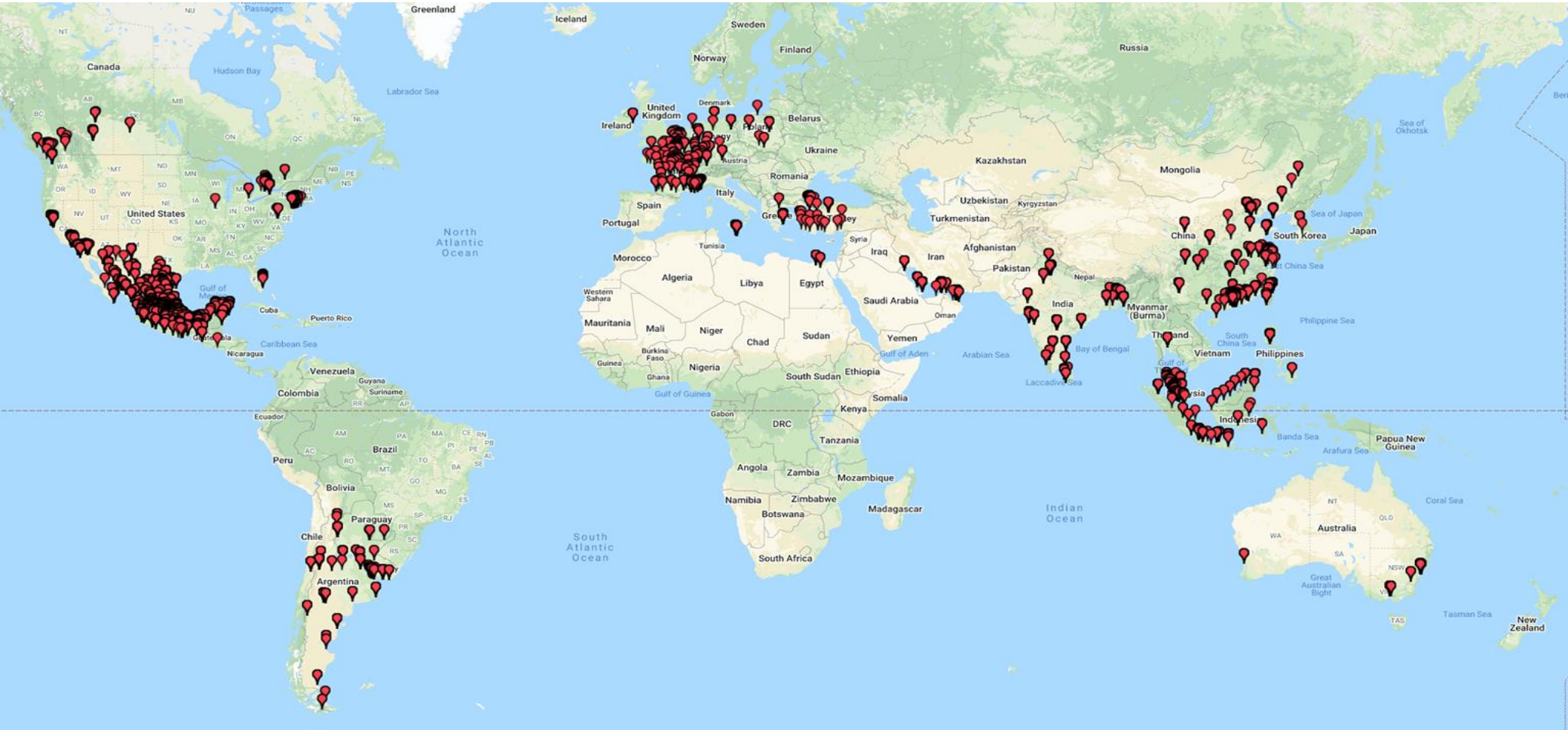


Quarter to date (Oct. & Nov. 2020) organic Expected Group Revenue ("EGR") has grown by A\$1.0m to A\$14.5m

The Optima acquisition adds a further A\$3.4m¹ to ASR, taking overall EGR to A\$17.9m as at Nov. 2020

1. ASR estimate for Optima based on last 12 months actual to 30 September 2020

JLL Global Opportunity



JLL win cements the global opportunity with a world renowned brand in 37 countries
Bid will be at 79% automation at launch, with expectations of full capability with 3 months

Bid operational update (to Nov. 2020)

Expected Group
Revenue

\$17.9M

up \$4.4M QTD on
previous Quarter 33%

Annualised Subscription
Revenue

\$13.0M

up \$4.0M QTD on
previous Quarter 45%

Annualised
Rebate Revenue

\$4.9M

up \$0.4M QTD on
previous Quarter 9%

Meters¹

337,776

up 178,376
112%

Clients

207

up 58
39%

Overall Share of ASR contracted base



40%



8%



52%

1. Optima total meter numbers are 196,436. Prior to the Acquisition, Bid supported Optima ePDF bill collection for 30,000 meters, and as such, the net increase attributable to Optima is 166,436. The additional 11,940 meters relate to organic client growth elsewhere

Board of Directors



Guy Maine
Managing Director

Guy 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.



Geoff Kleemann
Independent
Non-Executive Director
& Interim Chairman

Geoff 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.



Leanne Graham
Independent
Non-Executive Director

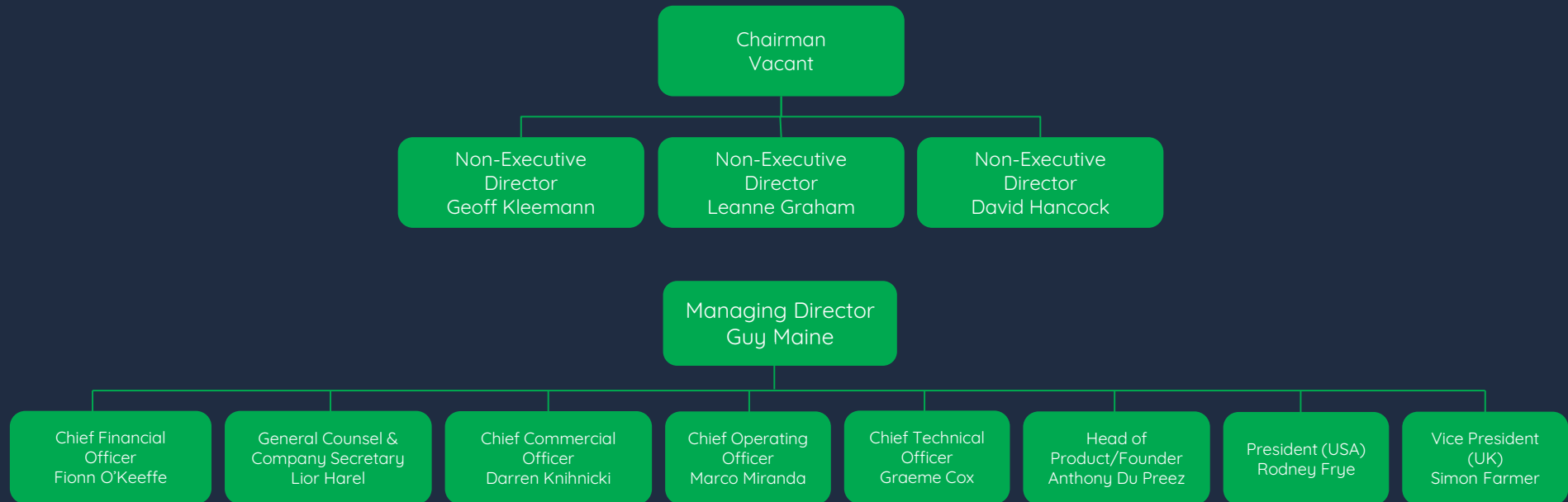
Leanne is one of New Zealand's few female IT entrepreneur's with over 30 years' experience at the highest levels in the software sector. She has built a name for herself by enabling multiple cloud, mobility and SaaS companies to maximise their global go to market opportunities.



David Hancock
Non-Executive Director

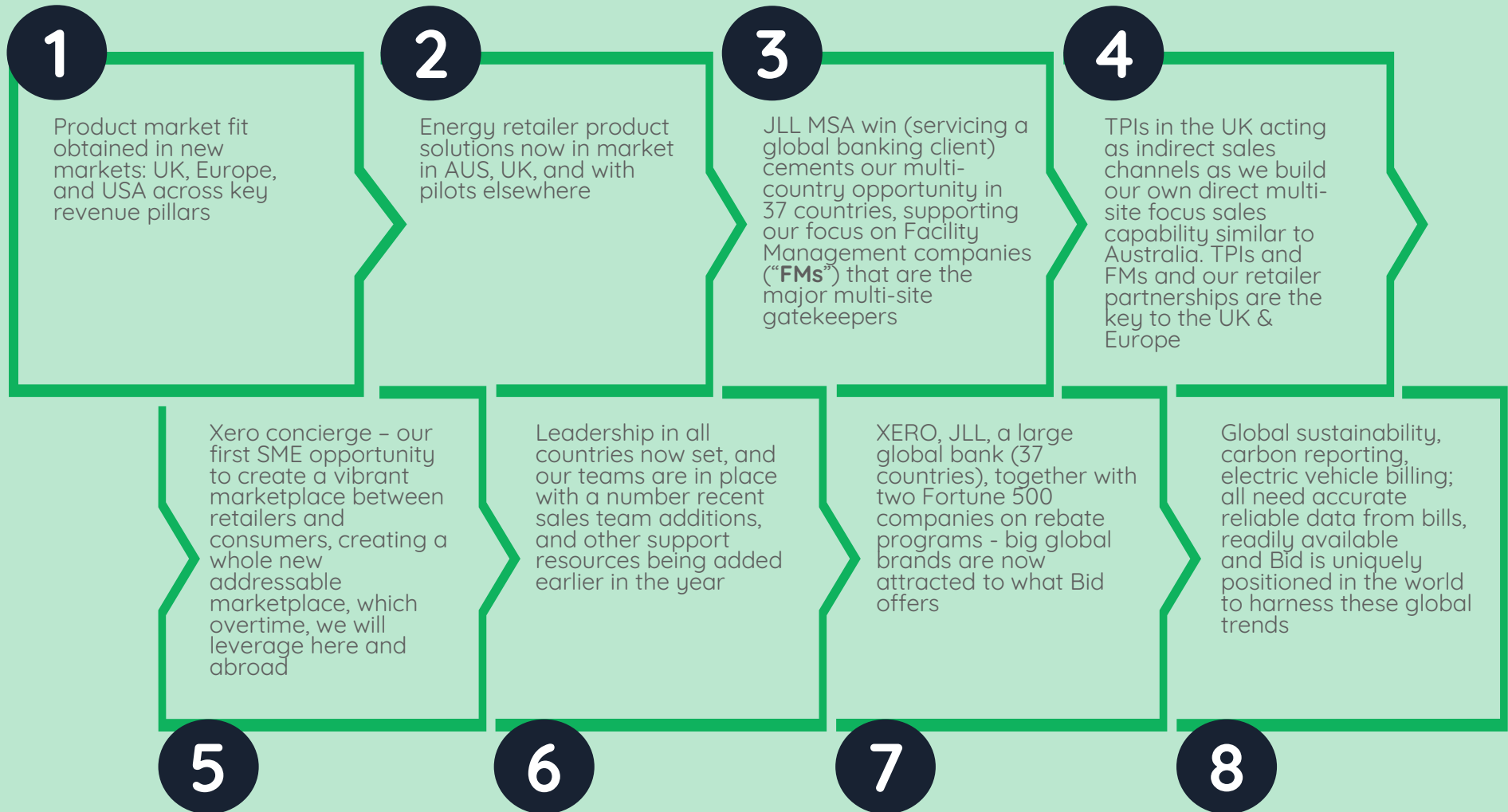
David brings to b.id over 30 years of broad experience in financial services and technology companies. Including the Group Head and Executive Director at Afterpay Touch where he worked with the founders to build the company from IPO to an ASX Top 100 listed company. David was also one of Afterpay's first 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.

Board & Management expanded with experienced team set to scale globally



- The Bid board and executive team nears finalization
- Welcome David Hancock as NED
- We expect a new Chairperson to have been identified by end CY20
- BID board will then be well structured to oversee significant global growth
- Bid executive team is now at full strength to scale globally
- Fionn O'Keeffe has joined BID as CFO
- Rodney Frye has joined as Head of the US
- Lior Harel joins as Co Secretary & General Counsel
- Simon Farmer is well entrenched as Head of the UK
- Anthony Du Preez is now our Head of Product & "RPA Evangelist"
- Graeme Cox joins as CTO

Bid is well positioned for growth in FY21





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