ASX Announcement **14 September 2021**

Further Revenue Opportunity from the WUBS Partnership Agreement

Key highlights

- **IODM expands services to a third United Kingdom University through the Western Union Business Solutions "WUBS" contract.**
- **The university has more than 4,400 International students resulting in an opportunity of $95,000-$130,000 for IODM per annum**

IODM Limited (ASX:IOD, "IODM" or "the Company"), a cloud-based software solution that revolutionises business cash flow management is pleased to announce that it will be providing its offering to a further education client of WUBS in the United Kingdom. The revenue from which is expected to be between $95,000-$130,000 per annum. The revenue is dependent on the number of students that pay their tuition fees and accommodation through the payment's platform. IODM has no commercial arrangement with the end user university.

The expected revenue has been modelled by IODM using WUBS's historical revenue numbers, which includes historical platform usage numbers, while factoring in risks around Covid 19 and how that may affect international student numbers in the United Kingdom.

IODM's contract with WUBS (announced 30 June 2021) enables WUBS to engage with its existing and new clients via a service level agreement "SLA". In this instance, the SLA is for an initial term of twelve (12) months and will take effect upon the completion of integrating the IODM software, which is expected to be 15 November 2021. While the contract is for a rolling twelve (12) month term, either party can terminate with thirty (30) days' notice after twelve (12) months.

IODM CEO, Mark Reilly said, *"The company continues to be buoyed by the acceptance of the IODM Connect business in the UK Education sector and the progress it is making through the implementation cycle that it has planned over the next twelve months."*

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About IODM

IODM is a leading accounts receivable (AR) solution that utilises digital technology to optimise automation. IODM's solution provides an end-to-end AR process that supports customers with invoicing, query management, payment reminders, escalation, analytics and more. IODM's solution drives increased client productivity and timely payments while reducing costs and minimising human error. The solution is a customisable application that seamlessly integrates with any accounting ERP software package. IODM operates globally and is headquartered in Melbourne, Australia. To learn more, please visit www.iodmconnect.com

IODM Limited
ABN 28 102 747 133
Level 23, 385 Bourke Street, Melbourne, VIC, 3000
www.iodm.com.au

For more information, please contact:

General enquiries
Corporate Communications
Tony Smith
Tony.Smith@iodm.com.au

This announcement is authorised by IODM's Board of Directors