

12 November 2021
ASX Announcement

Credit Clear Signs Global Partnering and Teaming Agreement across multi-billion-dollar account receivables portfolio

HIGHLIGHTS:

- Credit Clear has signed a global Partnering and Teaming Agreement with Techub to deploy Credit Clear’s digital technology across selected portfolios of account receivables
- Techub is a global provider of financial recovery, technology solutions and business process outsourcing to the financial services industry
- Headquartered in Johannesburg, South Africa, Techub has a global blue-chip client base with strong representation across South Africa, United Kingdom and the United States
- Agreement provides Credit Clear with immediate access to globally significant portfolios of account receivables in new international geographies
- The nature of the agreement significantly reduces the capital expenditure associated with international expansion, removing most “in country” set up and development costs
- The agreement allows Credit Clear to leverage existing capabilities and infrastructure from Australia and scale significant new account receivable volumes in new markets in a capital efficient way
- Credit Clear aim to have the platform ready for Techub in January 2022 following minor development work required to prepare the platform for remote international deployment

Credit Clear Limited (ASX: CCR) (“Credit Clear” or the “Company”), the market leading digital technology platform for optimising account receivables and customer relationships, is pleased to announce that it has entered into a Partnering and Teaming Agreement with Centriciti Techub Pty Ltd and Credit Solutions Services CSS (Collectively “Techub”), a global contact centre service provider headquartered in Johannesburg, South Africa.

Agreement highlights:

- Under the Partnering Agreement:
 - Techub will deploy Credit Clear’s digital platform across several existing account receivable portfolios
 - Credit Clear will remotely support the platform from Australia
 - Credit Clear will be paid a commission on all payments made across identified portfolios
 - Techub has identified a minimum portfolio of \$50m and up to \$100m on a rolling 3-month basis on which to implement Credit Clear’s digital platform
 - Following the initial 3-month period, Techub will identify and select portfolios across the remainder of its account receivables portfolio, with a total pool of receivables for Credit Clear to pursue being up to \$1bn

- Collection portfolios under consideration included existing clients in other international markets (UK and US)
- Techub currently services a multi-billion-dollar accounts receivables portfolio of existing clients
- Under the Teaming Agreement:
 - Techub and Credit Clear will jointly pursue new business opportunities in international markets
 - Techub has sole and exclusive rights to market Credit Clear's technology in the African Market, and non-exclusive rights to market Credit Clear's platform in other international markets
 - Revenue from business won under the Teaming Agreement will be shared equally

Techub

Techub is part of the GB Group of Companies providing financial recovery, technology solutions and business process outsourcing services to the financial services industry worldwide. Techub provides global enterprise clients with contact centre solutions for sales, customer experience, surveys, claims management, IT support and shared services. The company has a global client base including strong representation in the UK and US markets and broad coverage across industry sectors including banks, utilities, retailers, and telecommunications.

David Hentschke, Credit Clear CEO, said: "Credit Clear has flagged international expansion as a key strategic growth priority. The Partnering and Teaming Agreement with Techub delivers our most significant international opportunity to date. The agreement allows for a deep and meaningful partnership, where Credit Clear's industry leading digital platform, which incorporates behavioural analytics and adaptive workflows, will be put to work across multiple campaigns within Techub's multi-billion-dollar account receivables portfolio.

"The Partnering and Teaming Agreement is a strategic and scalable opportunity for Credit Clear to launch into new geographies in a capital efficient way, without the need for any significant setup, in country or modifications to the platform. The partnership immediately provides us with access to globally significant account receivables portfolios, without requiring a business development team and local office.

"We look forward to working closely with Techub. The results we've produced in Australia by applying our digital platform, with its cutting edge, optimizable workflows and behavioural AI, have demonstrated the enormity of the global opportunity. Applying our technology to Techub's multi-billion-dollar portfolio of account receivables, is exactly how we envisaged the pathway to global expansion and scale. Taking our technology to new markets, businesses and customers is tremendously exciting, it is another demonstration of the power of technology and the scalability of SaaS software."

ENDS

This ASX announcement was approved and authorised for release by the Board of Credit Clear.

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About Credit Clear

Founded in 2015, Credit Clear Limited is an Australian receivables management solution provider that has developed a proprietary digital billing and communication technology platform that helps businesses drive smarter, faster and more innovative financial outcomes by changing the way customers manage their payments through a user experience that the market demands in a digital age.

Credit Clear manages more than 350,000 active customer accounts across a range of industries including transport, financial services, insurance, government and utilities. The Company is based in Australia with headquarters in Melbourne and offices in Sydney, Brisbane, Adelaide, Perth and Geelong.

www.creditclear.com.au