



Webinar

Investor Briefing

April 2022

Strategic review

Our strategic review highlighted three areas of opportunity

Strategic review focus

Reassessment of:

Product, positioning and economics

Execution, approach and profitability (Go To Market)

Market positioning, primary use cases and TAM¹ (+ESG / Sustainability)

Strategic review outcome

1

Focus on High Quality Source Data products

Focus on what our customers value most and the products that achieve the highest margin

2

Distribute through targeted partnerships

Scale via partners, target to increase relevance, reach and penetration

3

Execute on sustainability (ESG) use cases

Leverage BID's core strengths to take advantage of sustainability (ESG) tailwinds

BID today

Our strengths today

Scalable tech –
primed for growth

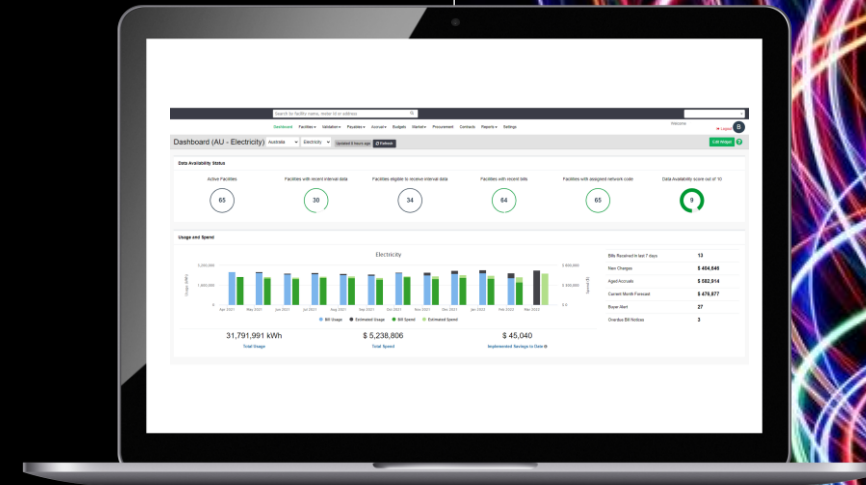
Aggregation, analysis and visualisation of energy data
enabling:

- ✓ environmental & emissions reporting
- ✓ usage & spend tracking, budgeting & forecasting
- ✓ energy usage optimisation and cost savings

Proprietary technology with competitive advantage:

- Market leading automation, data accuracy and validation
- Fast, reliable and cost efficient
- Suite of solutions to cover end-to-end energy management

Highly scalable core data product with strong
revenue growth and high profitability potential



BID tomorrow

Strategic review enables disciplined growth underpinned by core strengths

A Data and Analytics software company providing High Quality Source Data to optimise energy decision-making

Product

Channels

Target market

Operating leverage

Today

End to end data & service bundle

"We do bills better"

Direct sales focus

Broad go to market approach

Bill Management & Procurement use cases

~\$2.9b
opportunity¹

0.9b

Bill
management
TAM:~\$0.9b

~2.0b

Procurement
TAM:~\$2.0b

Broad
Expansion in all markets

Revenue growth regardless of margin

Under-utilised assets

Tomorrow

High quality source data and analytics (SaaS) product

"Accurate, reliable and fast data & analytics"

Channel partner focus

Focused and segmented go-to-market approach

ESG (Sustainability) market plus Bill Management and procurement

~\$9.3b
opportunity¹

0.9b

Bill
management
TAM:~\$0.9b

~2.0b

Procurement
TAM:~\$2.0b

~6.4b

ESG
TAM:~\$6.4b

Staged growth
UK first and fast, reset of Australia, and view to launch US licensing and micro products

Revenue growth with focus on profitability

Strategic review underway to assess value maximisation with regard to BID's US Rebate business
Expand **micro products** execution
Launch **aggregated data monetisation**



Note 1 - Market figures for Bill & Meter Management, and Procurement, have been determined by Bid using a variety of internal metrics and secondary research. These figures are approximate and provided on a 'non-reliance' basis; ESG market sizing and sustainability market drivers, have been determined using internal research by Bid based on a number of inputs, including analysis and assumptions provided by an external consulting firm. The ESG market referenced here includes wider products and services associated with assurance, consulting, applications and data. These figures are approximate and provided on a 'non-reliance' basis. Includes Australia, NZ, UK, Germany, France and Italy

Revenue opportunity

Focused investment in core product strengths, segmented go-to-market approach and ESG opportunities targeting a doubling of Annual Recurring Revenue (ARR) within 15-21 months.

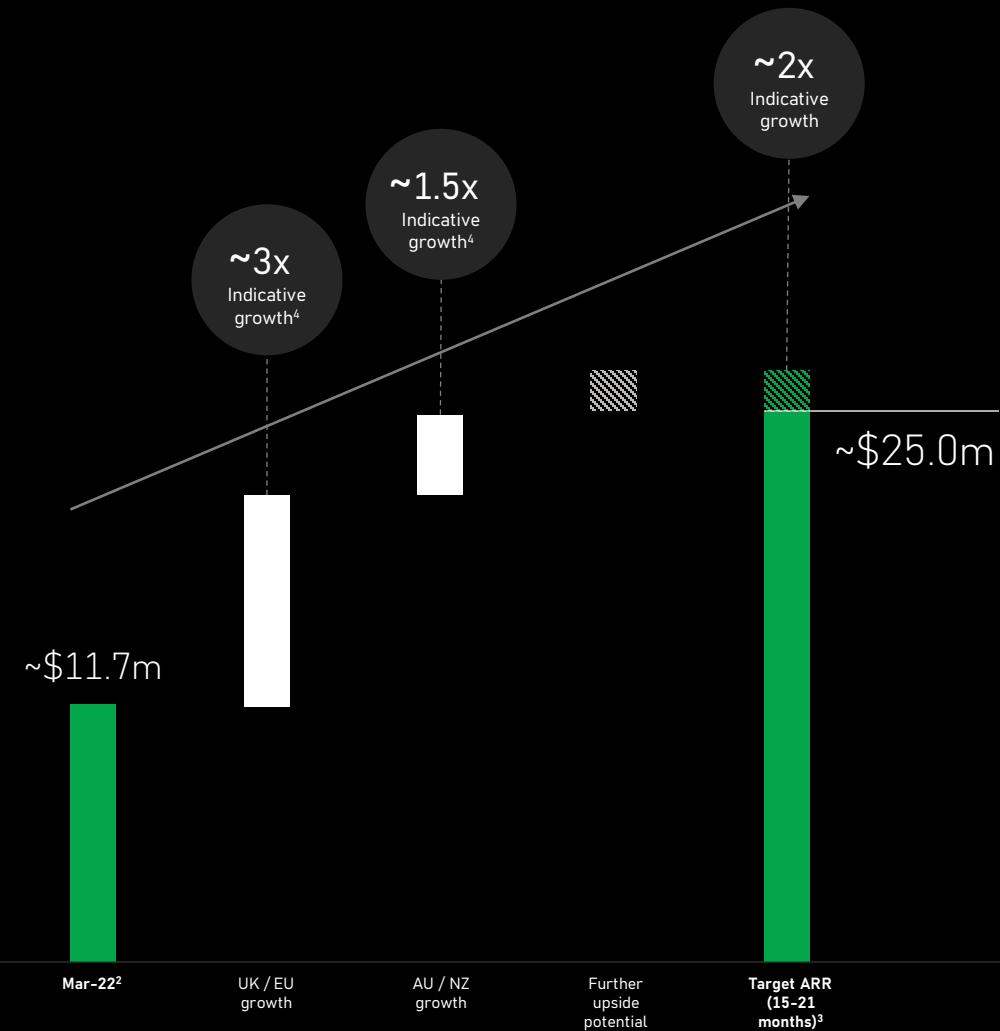
15-21 month horizon (i.e. Jun-23 to Dec-23)

1	Global channel optimisation	Launch with revised strategy in 3 channels: (1) Energy Brokers (2) Energy Specialists, and (3) Professional Services
2	UK and EU New features and segments	Improve technology capability, launching: <ul style="list-style-type: none">cloud capabilitynew collection and bill extraction features, andcomplex billing capability
3	Sustainability (ESG) data solutions	Leverage existing technology to improve functionality across sustainability (ESG) compliance and reporting: <ul style="list-style-type: none">voluntary and mandatory reporting frameworksscope 3 emissions
Potential upside and acceleration of operating plan		
4	Expand licensing and micro products	Explore further asset monetisation opportunities, incl. US licensing, expanding micro product penetration and aggregated data



- Target growth from capital raise and drivers 1 2 3
- Potential upside beyond current plan

Platform ARR¹



Notes (1). Platform ARR is calculated as annualised revenue (excluding credits, adjustments) for the relevant quarterly period, excludes Rebate business. (2). Mar-22 figures represent actuals for Jan-22, Feb-22 and Mar-22. (3) Figures for 15-21 months horizon are indicative only. (4) Indicative growth beyond Mar-22 ARR for each region.

Margin opportunity

Focus first on higher margin UK and EU business, optimise fixed costs and transition to higher margin Australia model

15-21 month horizon (i.e. Jun-23 to Dec-23)

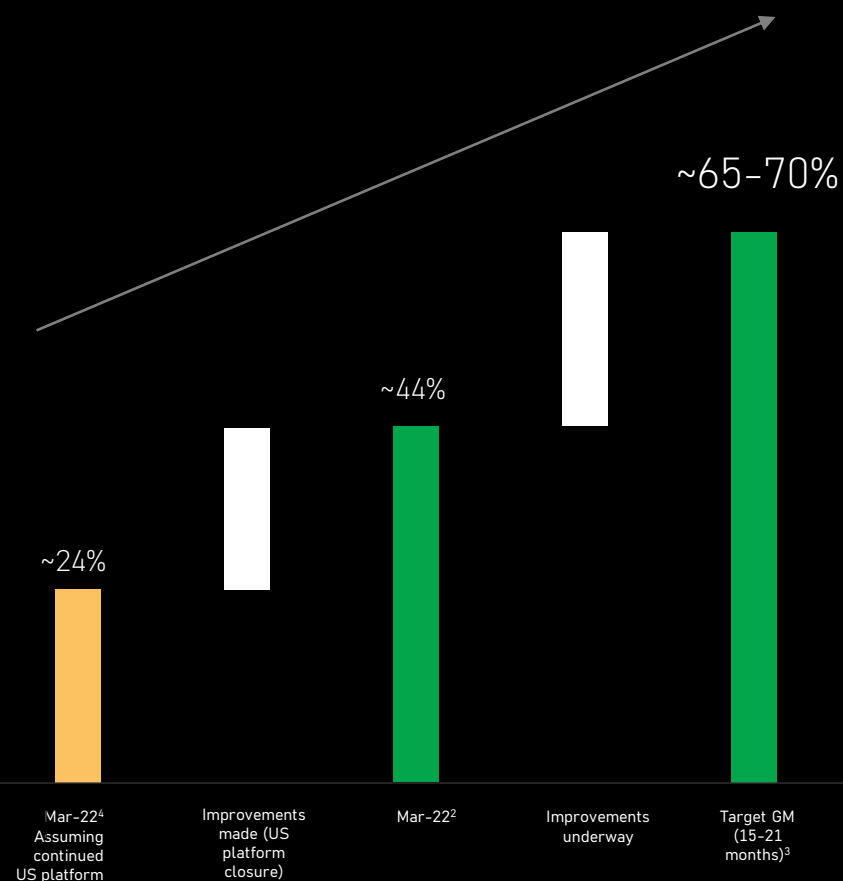
1	Improve product economics (GM impact)	<ul style="list-style-type: none"> Phase out low margin services in Australia and UK Increase automation, and return on investment on Research & Development and Sales & Marketing 						
2	Improve customer profitability (GM impact)	<ul style="list-style-type: none"> Update pricing / rate card Revise scope and adjust fees for customisation Optimise sales mix of data products Increase automation for onboarding and service recovery 						
3	US platform closure (GM and OPEX impact)	Exit of ~20 platform customer contracts <table> <tr> <td>Targeted EBITDA benefit</td><td>\$4.0m</td><td>✓</td></tr> <tr> <td>Targeted GM benefit</td><td>\$2.2m</td><td></td></tr> </table>	Targeted EBITDA benefit	\$4.0m	✓	Targeted GM benefit	\$2.2m	
Targeted EBITDA benefit	\$4.0m	✓						
Targeted GM benefit	\$2.2m							
4	Organisational Cost Reduction (OPEX impact)	Corporate de-layering of sales, marketing and operations <table> <tr> <td>Achieved annualised OPEX benefit:</td><td>\$1.0m</td><td>✓</td></tr> <tr> <td>Explore additional cost efficiencies</td><td></td><td></td></tr> </table>	Achieved annualised OPEX benefit:	\$1.0m	✓	Explore additional cost efficiencies		
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Explore additional cost efficiencies								

Notes (1) Platform Gross Margin is calculated as actual revenue (excluding credits/adjustments) less cost of goods/services sold, divided by actual revenue (excluding credits/adjustments) for the relevant quarterly period, excludes Rebate business. (2) Mar-22 figures represent actuals for Jan-22 and Feb-22 and management estimates for Mar-22. (3) Figures for 15-21 month horizon are indicative only. (4) Mar-22 assuming continued US Platform represents indicative figures if 20 contracts discontinued as part of Nov-21 announcement were still being continued on the same terms as prior to the announcement.



- Target improvement from capital raise and drivers 1 2 4
- Blended margin assuming US platform continued

Platform Gross Margin % (GM%)¹



Revenue trajectory opportunity – UK and Europe

Progress to March 2022

New Segments and Markets



C&I¹ (UK)

Investment in Sales Channel



UK broker channel ongoing

Investment in Tech Capability



Development squad growth x2 for 10-12 months

Investment in Product Assets



Cloud build

Investment in Marketing

-

\$4.5m

Estimated Platform ARR

51%

Estimated Platform GM%

Revenue growth

Mar-22³

3 – 6 months



SME² / Residential (UK)



Sales team established – Energy specialist and Professional Services channel UK



Ongoing ESG + Product investment



Collection / Parsing Scope 3



Channel Launch via Marketing – UK Energy Specialist and Professional Services Channel

3-6 months

9-12 months



Europe product sales



Sales team established – Europe Broker followed by Energy Specialist



Ongoing ESG + Product investment



Complex billing



Channel Launch via Marketing – Europe Broker followed by Energy Specialists

9-12 months

\$13-14m

Indicative target ARR

~75-80%

Indicative GM%

Target 15-21 months⁴

Revenue trajectory opportunity – Australia / New Zealand

Progress to March 2022

<u>New Segments and Markets</u>	-	
<u>Investment in Sales Channel</u>	-	
<u>Investment in Tech Capability</u>	✓	Refresh of Tech Onshore / Offshore mix
<u>Investment in Product Assets</u>	✓	Waste & Scope features
<u>Investment in Marketing</u>	✓	Brand / Website refresh

\$7.2m
Estimated Platform ARR
40%
Estimated Platform GM %



Mar-22³

3 – 6 months

- Channel focussed Sales team established – Broker and Energy specialist
- Investment in Product team
- Partner enablement UI scoping
- Channel Launch via Marketing – ANZ (Brokers and Energy Specialist)



3-6 months

9-12 months

- Improved penetration in ANZ with C&I¹, SME², Residential
- Channel focussed Sales team established – Broker and Energy specialist
- Development squad for platform refresh
- Partner enablement UI scoping
- Channel Launch via Marketing – ANZ (Brokers and Energy Specialist)



9-12 months

\$10-11m
Indicative target ARR
~50-60%
Indicative GM%



Target 15-21 months⁴

Revenue growth

Capital unlocks opportunity

Targeting \$7.0m capital raising (noting \$6m already committed as part of Placement) to:

- Refocus our products on High Quality Source Data
- Launch channel partner network in UK, Australia and NZ with Europe to follow
- Execute on sustainability (ESG) use cases

Use of funds

UK & EU investment

Investment in technology, product capability, sales & marketing	~\$2.3m
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AU & NZ investment

Investment in technology, product capability, sales & marketing	~\$1.0m
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Corporate

Investment in finance system, brand promotion, working capital and transaction costs	~\$3.7m
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Total

\$7.0m

Opportunity

~\$25.0m

Target
Platform ARR

Horizon
15-21 month

~\$65-70%

Target
Platform GM

Horizon
15-21 month

BID's future blueprint

Ambition is to build out the flywheel of a successful software company



Purpose

Empower decision makers with high quality source data to drive energy management decision-making, servicing the growing ESG (Sustainability) use case.

Product

Focus on our core IP – providing high quality source data via SaaS solutions that are accurate, reliable and dynamic.

Go-To-Market

Drive scale and improved fit (+ profitability) by segmenting and targeting partner channel needs to expand geographic, industry and commodity coverage

Outlook

BID is the preferred supplier of High Quality Source Data fuelled by the growing ESG (sustainability) opportunity across UK, EU, AU and NZ

About Bill Identity

Bill Identity Limited (Bill Identity, Company or BID) is an Australian based technology company with offices in Australia, NZ the USA and UK. Bill Identity's cloud based platform simplifies the complex utility bill management process by using automation, enabling organisations to have complete control over their utility spend and reporting.

This Presentation has been authorised by the Board of Directors of the Company.

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