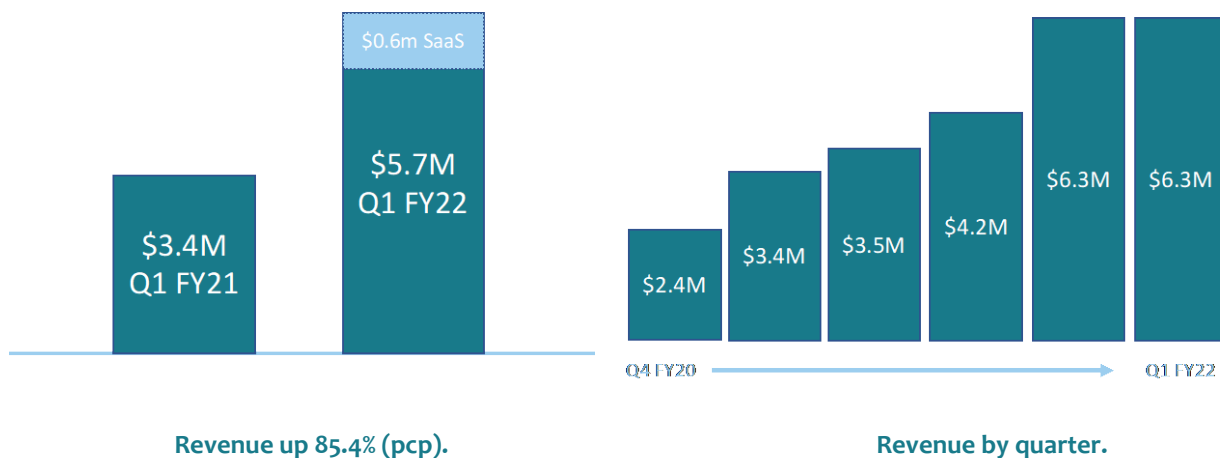


Quarterly Update: 500 new corporate customers, new SaaS revenue.

- **Revenue:** \$6.3m, 85.4% up on pcp
- **SaaS revenue:** \$0.6m from \$0 pcp
- **Cash receipts:** \$6.1m, 79% up on pcp
- **Cash flow positive from operating activities:** \$12.3m at bank
- **International:** US and UK companies now in top 10 customer list
- **CEO:** Michael Ivanchenko commences as new CEO

CV1 Group performance and activities



Over 500 New Corporate Customers

Focus on growing the higher quality corporate revenue base continues to gain momentum with more than 500 businesses signed up and placed their first orders with CV1 products during the past quarter. Notable new customers included Accolade Wines, Baby Bunting, Concept Engineering, Corrs Chambers Westgarth, Downer Defence, Federal Court of Australia, IDEXX, Kincare, Maas Group, Porsche Cars Australia, Transport Accident Commission (TAC), Viva Leisure, Westgold Resources, and other well-known brands.

International Expansion

Validating the international potential and direction of the Group, customers from the UK and US are amongst CV1's top 20 customers.

CEO Michael Ivanchenko said, "These client wins reflect CVCheck's position as the pre-eminent background screening brand in the Australia–New Zealand region, CV1's focus on B2B, and the growing value of the Group's workforce compliance management products."

“Employers, employees and potential employees in all sectors are confronted with ever increasing workforce regulatory compliance liabilities and risks. This impacts the 13 million employed people in Australia alone before considering international markets.”

BPT integration

The integration of the CVCheck and BPT businesses has already realised SaaS revenue of \$0.6m (equating to 9.4% of Group revenue) for the quarter. The integration of Cited has successfully accelerated the expansion into end-to-end workforce compliance management.

On 19 October 2021, the scope of CV1’s accreditation to ISO27001 was extended to include all systems, assets, people and processes in the Group, including the BPT business and platforms.

Strong Balance Sheet

Strong sales performance (\$6.3m) across Group businesses drove cash receipts of \$6.1m in Q1FY22, 79% higher than the previous corresponding quarter.

The cash balance as at 30 September 2021 was \$12.3m and the quarter was cash flow positive from operating activities. CV1 has no external financing.

CEO Commencement

As previously announced, Michael Ivanchenko commenced as CEO from 30 August 2021.

Michael is an internationally experienced, highly capable executive with a record of driving profitable growth through the development and deployment of significant SaaS products. He brings deep experience in rapidly developing B2B and B2C technology sectors. On a global scale, Michael has led product and sales teams across Asia-Pacific, the US and Europe.

CV1’s Chairman Ivan Gustavino said, “Michael’s mandate is to continue the Australian positive trajectory while simultaneously realising the clear international opportunities.”

Issue of Shares, Lapse of Options

During the quarter, CV1 issued 524,491 fully paid ordinary shares. The shares were issued to employees on conversion of options issued under the Group’s employee investment option plan. Also during the quarter, 10,000,000 options lapsed without exercise or conversion.

Appendix 4C Item 6 explanatory note

\$71k of related-party payments were made during Q1FY22, being director fees, salary for the executive director and other remuneration.

-ENDS-

Announcement released with authority of CV1’s Disclosure Committee.



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About CV Check Limited: a listed public company quoted under the ticker CV1 on the Australian Securities Exchange (ASX). CV1 is a leader in the provision of workforce compliance management and reporting technology. Its cloud-based product suite is used internationally for dedicated pre-employment screening and daily workforce compliance management.