

## 2016 AGM – CHAIRMAN’S ADDRESS

ASX RELEASE

30 November 2016

Good afternoon. My name is Bob Browning and I am the Chairman of BidEnergy Limited and I will chair today’s meeting.

I am joined today by:

- Stuart Allison (Managing Director)
- Anthony Du Preez (Executive Director and Chief Technical Officer)
- Leanne Graham (Non-Executive Director)
- Phil Adams (CEO – BidEnergy Inc, the Group’s USA subsidiary)
- Matthew Watson (Chief Financial Officer)
- Erlyn Dale (Company Secretary)

Also, in attendance by telephone, I’m pleased to introduce the Company’s auditor, Drew Townsend of Hall Chadwick.

It is my pleasure to welcome you to the first Annual General Meeting of BidEnergy Limited, following the successful completion of the backdoor listing on ASX in July 2016. In just under 5 short months, we have accomplished a significant amount in pursuit of our 3-pronged strategy, being: enterprise customers, global sales and channel partnerships. I would like to take this opportunity to make a few opening comments prior to the commencement of the formal business of today’s AGM.

Our bid and bill management systems have continued to be strengthened and positioned for roll-out in the United States. The effectiveness of BID’s systems has also been proven successfully with every customer BID has signed thus far, which bodes well for our future expansion.

Several of the companies with whom we have contracted in Australia are global firms and are either supportive of BidEnergy managing their bill management needs for all of the sites around the world or are currently testing BID’s ability to do so. Firms such as Cotton On, Flight Centre and BP Australia and New Zealand represent excellent opportunities for the international expansion of our business.

BID is not just looking for such piggy-back opportunities to expand internationally though. Phil Adams, our CEO of US operations, has been quite active in positioning BID for launch in the US. Our recent announcement regarding the acquisition of US-based channel partner Real Win Win represents a huge opportunity to access a variety of firms that are current customers of Real Win Win or have been past customers. Real Win Win gives BID Energy access to over 80 organizations in our target market and over 100,000 sites throughout the US. In addition, this acquisition provides BID with an instant sales force of experienced and knowledgeable personnel comprised of a VP of Sales, 3 account managers and 4 operations personnel. We are very excited about the growth opportunities that Real Win Win represents.

BidEnergy has been actively strengthening its Australian team with the addition of Matthew Watson, our new CFO, Damian Martina, our new GM of Sales and Marketing and Domenic Chiavone, our new Head of Delivery, among others. These additions give us greater strength in customer-facing and back office operations as well as significant assistance in our Australian sales penetration efforts.

As with every small start-up, the challenge is balancing our growth with our capital and human resources. We will continue to manage these three elements carefully to ensure the quality of our service exceeds expectations while we maximize our rate of growth. Currently, our pipeline in Australia is solid and growing and the potential for rapid growth in the US has been significantly bolstered thanks to the acquisition of Real Win Win – proving that we can scale internationally while continuing to grow our domestic market.

I, and the Board, would like to thank you for your support of BidEnergy and your patience through this initial, formative, post-listing period. We look forward to sharing the results of our efforts over the balance of this fiscal year.

-ENDS-

Further Information:

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#### **About BidEnergy Ltd**

BidEnergy is an Australian-based technology company. Based in Melbourne, its cloud-based platform gives organisations control over their energy spend throughout the contract lifecycle. By automatically capturing and validating invoices and meter data, customers can streamline their accounting and payments processes, go to market at short notice to optimise their supply contracts and reduce on-bill charges using sophisticated analytics and reporting.