

UPDATE ON AXIS TRANSACTION

ASX RELEASE

31 October 2017

BidEnergy Limited (ASX: BID) ("the Company") would like to provide an update with respect to the Company's acquisition of the Axis utility bill management business ("Axis") from Ameresco, Inc. (NYSE:AMRC) as announced on 3 July 2017.

The Company advises that it has executed an amendment to the Asset Purchase Agreement with Ameresco to extend the exclusivity period under that transaction to 31 December 2017 to allow further time for the parties to resolve several matters relating to certain outstanding conditions precedent and closing deliverables which are taking longer than originally anticipated.

The Company will continue to update the market on the status of the transaction over the course of the coming months.

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Further Information:

Matthew Watson
CFO
matthew.watson@bidenergy.com
+61 3 8608 0781

About BidEnergy Ltd

BidEnergy is an Australian-based technology company with offices overseas in the USA and UK. BidEnergy's cloud-based platform simplifies the complex energy spend management process by using robotic process automation, enabling organisations to have complete control over their energy spend. Unlike manual consulting and business services, the platform automates the management of every component of the process for multi-site organisations. 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.