

30 January 2018

## December 2017 Quarterly Update

### Highlights

- >750 corporate clients now signed onto the Nvoi Platform including many iconic brands
- Cash receipts during the quarter totalled \$940k
- As expected, Assignment numbers down QTQ given seasonality and the holiday period
- New Platform enhancements for corporates remain on track for delivery this quarter
- Successful \$1m placement

Nvoi Limited (ASX:NVO) ('Nvoi' or 'the Company') has released its Appendix 4C for the 3 month period ending 31 December 2017 and is pleased to provide an update on its operational progress during the quarter.

### Accelerated Adoption of the Platform from Large Corporate Customers

During the quarter, the Company added a number of new corporate customers including Bank of Queensland, Specsavers, Australian Grand Prix, Konica Minolta, The Works, Colliers, Vault Systems, w3 digital and TUH Health systems demonstrating ongoing adoption and improved demand from corporate customers having to access a solution that enables them to seamlessly simplify the management of their contractor workforce.

The pace of adoption continues with over 750 corporates now signed up to the Nvoi platform. Over 360 jobs have been posted to date and the 'fill-rate' is increasing. During the quarter, 9 new placements were made, resulting in a total of 5,750 contracting billable hours. December is typically a slower period for the sector with companies expected to ramp up their efforts again in February.

### Financial Overview

The Company reported cash receipts (including GST) of \$940k during the quarter. This includes a number of payments resulting from billable hours in the prior September quarter. Expenditure remained in line with previous quarters, and net operating cash outflows improved to \$462k.

The Company closed the quarter with \$3.0 million in available cash. This cash position was bolstered by the successful \$1 million Placement to an existing sophisticated investor to expand sales and marketing activities and to increase awareness in the market.

## Outlook

During the current quarter, improved functionality in the Platform will help with the adoption of the Platform by new corporate customers, looking to transition to a contractor workforce management cloud-based digital solution. This will fuel growth in candidates where we continue to receive strong support. Eva Luo from Mobecom says *"I was hired within 24 hours of my employer posting the vacancy on Nvoi's platform. Despite the short turnaround, the process of hiring and then on-boarding me was a smooth and professional process."*

Jennifer Maritz, CEO, Nvoi commented: *"During the December quarter, we began to ramp up our marketing and sales activities to drive market awareness and adoption of the Platform. The benefits of our digital solutions are plentiful and we are already seeing encouraging signs as a result of our efforts. This quarter will see Nvoi enhance its focus on driving adoption, from which we expect to see increased activities and transitions onto our Platform."*

**-ENDS-**

## Contact

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## About Nvoi

Nvoi is Australia's only open market workforce-as-a-service platform that directly connects employers and skilled professionals, eliminating the friction points in contract workforce management. Our platform ensures low predictable costs, is performance based, easy to use, available 24/7, and provides freedom from administration. Unlike the traditional contract workforce management systems, Nvoi is the employer of record, providing instant engagement between hiring managers and rated skilled professionals, and automated back office processing at an affordable price. Nvoi's dual purpose provides value to Employers while giving Employees the job satisfaction they crave.

**For Businesses:** Nvoi gives employers a way to quickly fill vacancies with qualified, verified and rated professionals, at a fraction of the time, cost and hassle of existing processes.

**For Individuals:** Nvoi empowers individuals to control their careers, monetise their skills, work flexibly and create fulfilling careers all within our easy-to-use 24/7 platform.

Website: [www.nvoi.com.au](http://www.nvoi.com.au)