

21 February 2018

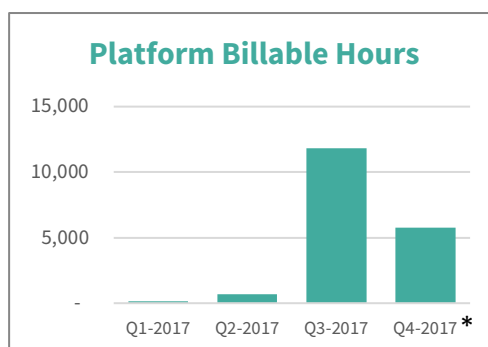
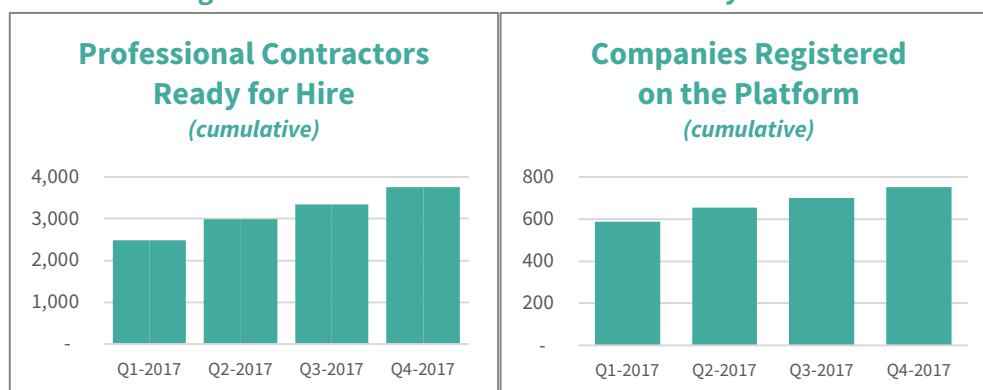
## Nvoi Half Year Financial Results

### Positioned for Growth!

- Revenue from Net Platform Income totalled \$52,628 for the period, a 25-fold improvement over the corresponding period last year (ending in December 2016) and a 20-fold improvement over the prior half year (ending in June 2017).
- Revenue increase driven by growth in billable hours that totalled 17,600 for the half year period versus 860 in the prior half year.
- Company shifts to aggressively drive sales by accelerating sales and marketing activities to increase awareness and adoption among corporates.
- Gross billings totalled \$0.9m for 1H FY18, driven by an exceptionally strong September quarter.
- Continued engagement from candidates and corporate customers with the job 'fill-rate' increasing as both sides of the marketplace expand.

Nvoi Limited (ASX:NVO) ('Nvoi' or 'the Company') has released its Appendix 4D for the half year ended 31 December 2017 (1H FY18) and is pleased to provide an update on its progress during the period.

#### Positioned for growth from established base in the half year ended Dec 2017



\* Shorter quarter for billable hours given holiday period and fluctuating work patterns

We continue to see momentum building in the smaller business segment as evidenced by the increase in platform billings / billable hours for the period.

Adoption in medium and large sized companies, as expected, is taking time and remains the focus of Nvoi's sales resources. We need to continue to invest to drive change in client buying behaviours. We have seen some early adopters such as BOQ, Specsavers, The Works and the Iconic utilising the platform and, based on theirs and other client feedback, have incorporated additional tracking and reporting functionality, expected to be deployed in early March 2018. Increased visibility and control over contractor workforce and spending will deliver significant value to enterprises.

Our focus, typical for the stage of our business evolution is on sales, as evidenced by the increased spending. Using the recent investment received, we also completed a branding exercise to increase awareness. This, together with our growing agile sales team, will increase engagement with corporate customers to deliver future growth.

As the platform is now fully functional and market leading, we continue to reduce our R&D and administrative costs ensuring we maintain tight control and balance over expenditure.

#### **Outlook for remainder of 2018 financial year**

The second half of FY18 will see Nvoi focus entirely on sales across a number of sectors including Financial Services, Media & Communications and Professional Services. The pace of adoption among corporates is expected to take time but penetration of this segment will increase as the platform becomes better known and proven. The flow on effect of this will be an increase in the number of job postings, and that, coupled with expanding the candidates 'ready for hire', will result in an improved 'fill rate'. The 'fill-rate' is the percentage of job postings that Nvoi can fill through its platform, which will ultimately drive the number of billable hours that translates directly to revenue generation.

Jennifer Maritz, CEO, Nvoi commented: "At the end of the half year period we began to focus our efforts squarely on increasing awareness in the market of the Nvoi platform and the significant benefits we can deliver to both large and small businesses. As such, we have increased spending on our sales and marketing efforts and will soon be launching a new and refreshed Nvoi brand. We have in place an exceptional sales team and coupled with assistance from the Board, we expect to further drive adoption of our unique end-to-end workforce management platform that can significantly improve the hiring process and workforce management capability."

**-ENDS-**

## Contact

### FOR INVESTORS

Michael Bermeister  
Company Secretary  
[michael.bermeister@nvoi.com.au](mailto:michael.bermeister@nvoi.com.au)

### FOR MEDIA

Krissie Vitasa  
Media & Capital Partners  
[krissie.vitasa@mcpartners.com.au](mailto:krissie.vitasa@mcpartners.com.au)

## About Nvoi

We're building a working world everyone can enjoy. One where candidates connect directly to hiring managers, where transparency is valued and where everyone represents themselves openly. We believe employers and candidates should have total visibility and total control over the hiring process. We know there's a better way to hire than the one we're accustomed to, one where communication and accountability come first, and where resume black holes are a thing of the past.

We want to embrace technology so it can make our working lives easier and more enjoyable, bringing greater flexibility and more professional freedom. Freedom to do your best work and freedom to live your best life. We know that the future of highly-skilled professionals lies with freelance and contract work. We believe in the sharing economy, where people move jobs more than ever before, and where ratings and reviews are just as important as letters after your name.

Above all, we want to give our members everything they need to enjoy work.  
So, what are you waiting for? Enjoy working with Nvoi.

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