

2 July 2019

Cornerstone Client Extends and Grows Partnership with High-Value Five Year Contract

Vault Intelligence Limited (**ASX:VLT**) (**Vault** or **the Company**), a leading SaaS business delivering solutions in the Risk and Safety Technology sector is pleased to announce the extension and growth of the existing partnership between Vault and StateCover Mutual with a major five year contract extension.

StateCover Mutual partners with and invests in Vault for the long term

- StateCover Mutual, an existing Vault customer, has extended their contract for an **additional five years** to 30 June 2025, generating a **total contract value of approximately \$2.1M AUD** over the period 1 July 2019 to 30 June 2025.
- Within this contract value, StateCover has committed funding for enhanced software services in FY20 to further enhance Vault Enterprise and Vault Solo solutions, specifically addressing requirements in the local government vertical. Total **commitment for FY20 is \$727k AUD** of which **\$324k AUD** is attributable to **incremental CARR for Q4**. Full Q4 CARR result is being externally reviewed and will be released no later than the publication of the quarterly 4C.
- Ongoing commitments for enhanced software services (beyond FY20) and in addition to the contract will be negotiated on an annual basis.
- StateCover continues the rollout to NSW Local Government, with up to **121 Councils** to use Vault **Enterprise** and Vault **Solo** to protect workers.

David Rose, COO and Executive Director at Vault said, “*StateCover Mutual continues to be a great and valued customer of Vault and we are delighted to extend our partnership over the long term. StateCover Mutual’s additional investment in enhanced software services is a testament to the strength of our relationship, the Vault team and our product roadmap. We also applaud StateCover Mutual’s leadership on making workplaces safer and their continuous drive to add value for NSW Councils.*”

Ends.

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About Vault Intelligence Limited

Vault Intelligence Limited (ASX: VLT) is an online/SaaS development business specialising in creating solutions in the Risk, Environment, Health and Safety (EHS) sector. Vault operates across more than 30 industries and in several parts of the world.

Vault's leading cloud-based systems provide its clients with the benefits of cost savings and the availability of real-time information to monitor, maintain and improve their businesses. Driven by a passionate team of developers and EHS industry experts, Vault delivers its enterprise-level software and mobile solutions to 1,000,000+ people across 30 industries.

To find out more about how Vault solutions can help to minimise risk and boost effectiveness in your workplace, visit www.vaultintel.com.

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