

## **BIDENERGY SIGNS SUBSCRIPTION AGREEMENT WITH BP AUSTRALIA AND NEW ZEALAND**

**ASX RELEASE**

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### **Highlights**

- **Initial 24-month agreement to deploy the BidEnergy platform for electricity supplies for BP Australia and New Zealand**
- **Subscription agreement won via a competitive tender process against a suite of local and global consultancies; scope includes suite of source-to-pay services**
- **Confirms BidEnergy's potential as a global platform**

Australian technology company, **BidEnergy Limited (ASX: BID)** ("Bid" or "the Company") is pleased to announce it has signed a subscription agreement to provide its innovative cloud-based platform to the Australian and New Zealand businesses of global resources giant, BP plc.

BidEnergy's innovative platform gives small to large enterprises with hundreds to thousands of sites control over their energy spend, from advanced sourcing to billing and accounts payable. As a "source to pay" solution, the platform uses automation to deliver value over the entire contract lifecycle, with savings from advanced sourcing and analytics to reduce utility charges through to greater administrative efficiency in reporting, accounting and payment processes.

BP is a global resources business with deep expertise in world energy markets. The business has over 600 electricity meters across Australia and New Zealand. Under the 24-month commencing 1 August 2016, BidEnergy will provide source-to-pay services to BP's Australian and New Zealand business units, simultaneously providing data and reporting access to business analysts in Europe and the US.

BidEnergy won the contract through an extensive competitive process against local and global consultancies. A rapid visualisation exercise, in which BP data was uploaded to the BidEnergy platform informed BP due diligence teams of capability and return on investment as part of the evaluation process, de-risking the purchase decision.

The deal marks BidEnergy's emergence as a platform for global customers. With local delivery teams focused on the Australia and New Zealand deployments, BidEnergy is accelerating its UK deployment to be in position to service European markets from 1 January 2017.

"For multinationals, energy consultancy has been traditionally outsourced to a range of specialist consultancies. Our cloud technology brings this area of spend back within control of the customer, providing 24/7 access to validated data sets and enabling stakeholders to focus on value adding activities. We are honoured to have the opportunity to service BP in the local market, and the chance to deploy our platform throughout Europe," said BidEnergy Managing Director, Stuart Allinson.

-ENDS-

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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.