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Flagship Texas Win Signals Bright Future for Xref in the United States

- Texas A&M University becomes Xref client following a comprehensive tender process
- First regional sales manager introduced in the United States
- Xref office in Austin Texas, employees in Philadelphia and San Francisco

Xref Limited (**ASX: XF1**), the human resources technology company, has announced it has secured a major new client, Texas A&M University. Xref is delighted to have won the business of one of the largest Universities in the United States, following an extensive tender process and multi-vendor trial period.

Texas A&M University's main campus in College Station is home to more than 64,000 students, with another 5,200 based at branch campuses. It houses the largest student population in Texas - the second largest in the United States - and employs more than 5,000 academic staff.

Xref has been appointed by Texas A&M University to support the recruitment of all staff. This includes new academic hires, student staff positions, and volunteer staff hired for sporting events hosted at Texas A&M University's stadium, which holds up to 100,000 supporters. With Xref, Texas A&M University will now be able to verify if applicants have been where they say they have been, have done what they say they have done and are who they say they are. This will bring confidence to all hiring decisions and ensure that staff, students and visitors can be safe in the knowledge that robust due diligence has been conducted.

Given the power and security of the Xref platform, the Company was able to demonstrate its ability and capacity to meet Texas A&M University's strict technical and compliance requirements. Importantly, however, it was the combination of both the product and the team that led to Texas A&M University's decision to work with Xref. The two organisations have already formed a strong relationship, based on shared goals and ethics, which provides an excellent foundation for a long-term partnership.

Scott Bauer, Division of Human Resources and Organizational Effectiveness, Texas A&M University said; "Texas A&M University continuously strives to enhance and streamline our recruiting process as well as maintain the high quality of our hires. A 30-day, head-to-head trial of several online reference checking services revealed Xref was best in class for its intuitive, easy-to-use platform, customizable questionnaires, and proprietary scoring methodology. Coupled with great customer support and direct access to Xref's top innovators, we have formed a partnership that will not only add value to our recruitment and acquisition of new talent, but will allow us to work collaboratively on state-of-the-art solutions to advance the employee life cycle."



MANAGEMENT COMMENTS

Executive director / CEO Lee-Martin Seymour said: "Wins like this demonstrate Xref's position as a best-in-class HR technology solution, globally. We continue to rapidly and strategically develop the platform to meet the needs of a growing number of organisations around the world but, despite this, it was our people, approach and appetite that made us the partner of choice for Texas A&M University."

"Texas A&M University is more than an academic institution, it is a community of passionate advocates that uphold strong values and a commitment to change. This echoes the Xref business and culture so we formed a very positive and natural relationship from day one. The impact that Xref will have in helping to streamline the recruitment process is enormous but a critical component for an organisation like Texas A&M University is the support we can offer in helping to safeguard their hiring decisions."

Executive director / CSO Tim Griffiths said: "Through the features and capabilities that set Xref apart, such as our multi-language functionality, 24/7 support, ISO27001 certification, regional data storage and world-class governance framework, we have become a truly global offering and we are now able to compete for business against long-tenured incumbents. This win signals our ability to enter new regions and sectors with confidence and authority. The combination of our product strategy, technology and an amazing team has and will continue to attract employers across the globe as the focus on human capital verification builds."

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Key points about Xref

First mover advantage

Xref provided the first automated solution for the candidate referencing process and it is capitalising on its first-mover advantage by focusing on and investing for international growth.

Business model	Under Xref's business model, when clients purchase credits (credit sales) to use the candidate referencing platform, the value of their purchases is recognised as unearned income. When they pay for the credits, the cash is recognised as cash receipts. Once the credits are used by the client (usage), Xref recognises the value of the credits used as revenue (recognised revenue).
Global addressable market	Xref's addressable market includes more than 180 million employees in North America, 120 million employees in Europe and 15 million employees in Australia and New Zealand.