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## **AD1 extends Managed Services Agreement with Victoria Government**

**Melbourne, Australia, 7 July 2020:** AD1 Holdings Limited (ASX: AD1) (**AD1** or the **Company**) today announced that it has extended its Managed Services Agreement (**MSA**) with Victoria Government for up to a further three (3) years.

The total three-year term, structured as three one-year extensions to the current contract for hosting and maintenance services, extends the completion date to 30 June 2023.

The partnership with the Victoria Government also provides a pipeline of projects to enhance the platform in line with the agreed joint development roadmap. In addition to the MSA, the Company has been engaged to support integration of the Careers.Vic platform with the VIC Jobs API Gateway that is currently being developed in partnership with Department of Premier and Cabinet's API Gateway team.

AD1 CEO, Prashant Chandra, said:

"It is very pleasing that both the NSW and Victorian governments have chosen to extend their partnership with AD1 on multi-year terms. The strength of the relationship with both governments is based on AD1's ability to continuously innovate, ultimately providing a more cost efficient and effective way for the country's two largest employers to connect with jobseekers."

"Enhancing employer-jobseeker connectivity has been our goal with the careers platform and it is very pleasing to see it successfully manifest through our contracts with the NSW and Victoria Governments."

"This contract extension, along with the other major managed services contracts, bolsters and locks in almost 97% of our employment platform subscription business revenue in multi-year contracts and demonstrates the sustainability of that revenue base. In addition, AD1 is in late stage discussions to secure new contracts across both its career-platform and utilities software products."

**END**

*This release has been authorised by the Board of Directors.*

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