

ASX Announcement/Press Release: 25th March 2024  
Xref Limited (ASX: XF1)

## Graduate Verification & Certn Checks Launched In Trust Marketplace

- **Trust Marketplace launches in Xref's new Enterprise Platform**
- **Graduate Qualification Verifications now available**
- **Global background checks by Certn now available**

Global HR tech platform Xref (**ASX: XF1**) today announced the release of graduate Qualification Verification checks and Certn checks following the launch of Trust Marketplace on Xref's Enterprise Platform.

### Trust Marketplace launched in Xref's new Enterprise Platform

Xref's vendor-agnostic '[Trust Marketplace](#)' aggregates a wide range of the best providers of checks and digital trust products related to employment verification from around the world. This is now available to all employers via the new Xref Enterprise Platform.

Trust Marketplace enables access to traditional trust products such as ID, employment verifications, rights-to-work and criminal checks. Using Trust Marketplace, an employer can rapidly, comprehensively, and reliably vet hundreds of candidates simultaneously in a cost-effective manner across multiple categories.

Prior to the launch of Trust Marketplace, only a small collection of background checks from a handful of vendors were available on Xref's original platform and 110 clients were making an average of 1,000 checks a month. The launch of Trust Marketplace now provides Xref with the ability to migrate these clients over to the new Enterprise Platform as well as offer a wider range of vendors, checks and features to other clients.

### Graduate Qualification Verifications

In 2022, Xref's identity-checking business Rapid ID Pty Ltd entered an [exclusive partnership](#) with Higher Ed Services (**HES**) to deliver a new digital checking solution that revolutionises how organisations check university graduate qualifications.

HES has now completed building the Graduation Verification Service (**GVS**). The GVS service is a central digital repository of graduation data that enables third parties (employers, recruiters, background checkers) to instantly verify a graduate's qualifications. The GVS covers up to 20 years of historical records for each education provider and will be capable of verifying millions of unique qualification records.

Prior to the GVS, no such central database existed, resulting in graduate qualification checks being slow and expensive. In many cases, they were deemed to be impracticable. The advent of the GVS will provide a more cost-effective, time-saving and reliable method for checking the qualifications of over 400,000 students who graduate from ANZ universities each year as well as past graduates from those institutions.

HES has partnered with RapidID to deliver the GVS to the market. RapidID will act as the exclusive wholesale gateway for GVS servicing all retailers who seek qualification verification as part of their offerings. Qualification Verification using the GVS is now also available to all Xref customers via Xref's Trust Marketplace and Xref Enterprise platform.

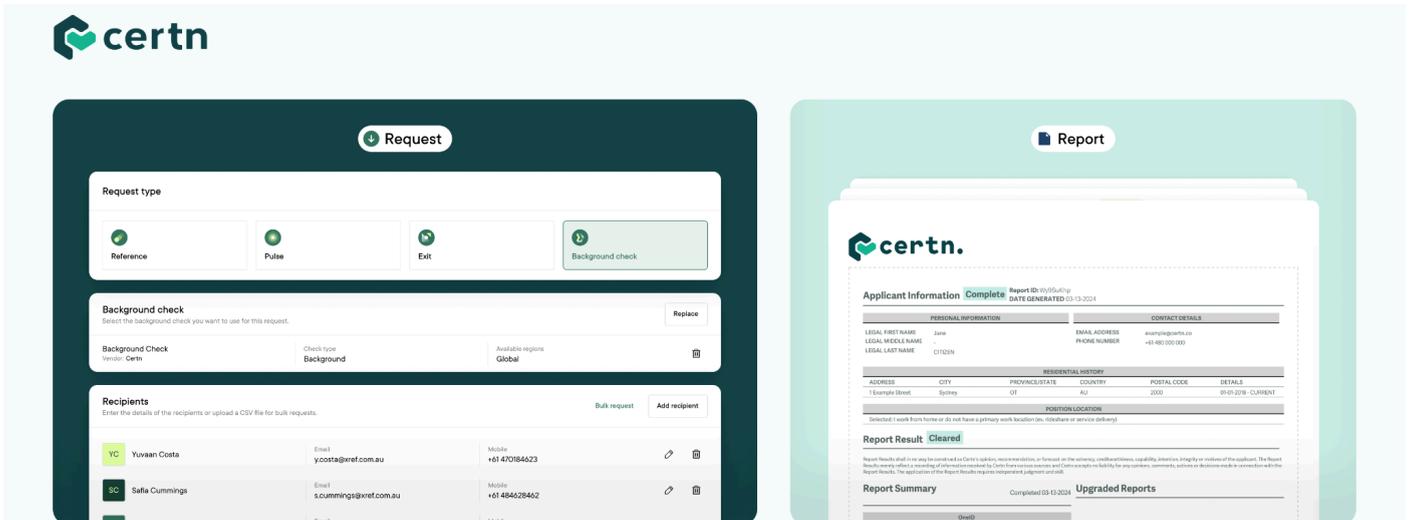
Over the past 12 months, 265 clients have purchased over 2m checks via RapidID. Together with ID and working rights, RapidID can now also offer Qualification Verifications via the Trust Marketplace directly to Xref Clients.

### Integration of Certn to Trust Marketplace

Last year [Xref signed a partnership](#) agreement with [Certn](#), a global leader in background screening. Certn is trusted by over 10,000 clients around the globe and offers background checks in over 200 countries and territories.

The Certn checks are now available to all Xref clients using the new Enterprise Platform and via Xref's Trust Marketplace. Xref is able to attract at least a 30% margin on Certn checks provided to clients.

Although the revenue is unquantifiable at this early stage of release it is considered that the addition of these products and services will be materially beneficial to revenue growth.



**Xref Founder and CEO, Lee-Martin Seymour, said** "As we are not a background checking company, we have invited the world's best providers to use our Trust Marketplace to bring a range of global checks to our clients. In doing so we can provide a comprehensive suite of tools to help with better hiring and retention and therefore reduce employee turnover. Trust Marketplace also helps migrate clients onto our new Enterprise Platform and gives us a competitive advantage in acquiring new clients. We have a clear opportunity to grow revenues with clients already using our service and additional checks from GVS and additional global vendors will enhance our growth.

**Xref Chairman, Tom Stianos, said** "The Enterprise Platform is a key growth strategy for Xref given the subscription revenue it generates. With the new capabilities released to the Trust Marketplace, we will further accelerate client migration to the Enterprise Platform."

This announcement has been approved by the board of directors of Xref Limited.

To learn more or ask questions, please visit

**Website:** xref.com

**Investor Centre and Presentation:** xf1.com

**Twitter:** @xf1

About Xref



Headed up by Founder and CEO Lee-Martin Seymour, Xref supports over 16,000 active users from 2,600 entities across over 1,300 organisations servicing large global enterprises and sectors within the trust economy such as Healthcare, Aged Care, Not For Profit, Government and Education.

Xref allows employers to verify a candidate's references, ID and qualifications, together with other key checking services, bringing all these onto one platform, via a partner marketplace. Xref's growth trajectory continues as employers want to safeguard their company from breaches in fraud, privacy and discrimination. The marketing-led, data-driven organisation ranks #1 in reference checking globally.

With talent acquisition becoming remote on a more permanent basis, business-critical platforms such as Xref are in high demand. Reference surveys, identity and qualification verifications, and other pre and post-employment checks are crucial to give organisations confidence in their hiring and retention strategies and Xref is meeting that demand with its continuing product development roadmap.

The evolution of Xref's business reflects the leadership team's unwavering focus towards an enhanced platform that increases Xref's global addressable market. Xref will continue to meet the changing needs of recruitment and HR teams globally.

## Recruit, retain and remember your people

Xref is a global, best in class, HR and recruitment technology company that empowers organisations to make informed, people-focused decisions. Get in touch to start your Xref journey today.

-  **Safe and secure**  
Xref is ISO27001 certified and GDPR compliant
-  **24/7 support, no call centres**  
Global Customer Success team available in your timezone



**Reference**  
Reduce time to hire and secure top talent fast. Make informed, compliant hiring decisions with Xref's automated reference checking software.



**Trust Marketplace**  
Know who you're hiring with Background Checks and Verifications.



**Pulse**  
Collect regular employee feedback to understand your organisation's performance in key areas and make meaningful change.



**Exit**  
Collect, analyse and measure feedback from departing employees. Reduce attrition and improve retention over time.

Used and loved by 1M+ users across 195 countries

+ Survey builder, People records, Automated requests and more