

ASX Announcement/Press Release: 10th October 2022
Xref Limited (ASX: XF1)

Xref Enterprise Subscription Platform Released

Human resources technology company Xref Limited (ASX: XF1), ('Xref' or 'the Company') is pleased to report the release of its Enterprise Subscription Platform.

Xref is extending its pre-employment offering with the launch of a full-service, hire-to-retain enterprise SaaS platform for employers called "Xref Enterprise".

The Xref Enterprise platform extends Xref's addressable market tenfold, and will shift Xref's global business model away from being solely usage-based, allowing Xref to decouple its revenue recognition from recruiting trends.

The Xref Enterprise platform is fully customer-branded, multi-organisational, multi-language, and self-service. Its key features include single sign-on (SSO) and applicant tracking system (ATS) integrations, a custom survey builder, advanced analytics, and custom SMS and email options.

It will allow employers to manage employee data from candidacy through to employment, engagement, company exit, and even possible re-hiring.

In addition to reference checking, it will also offer Pulse Surveys that allow HR teams to continuously survey and measure employee satisfaction, and Exit Surveys to gather organisational metrics, derive an employee NPS, and build a talent pipeline of returning employees.

The platform has been developed over the last 18 months and features a host of new features and benefits in response to the challenges experienced by the global employment sector during the pandemic.

It is designed to build an organisation's corporate memory through data collection of a wide variety of critical candidate and employee metrics, which in turn will help the organisation improve its attractiveness to employees, better compete for talent, expand talent pipelines, and speed up hiring processes.

During this year Xref will be working to migrate clients across to the new platform as well as focus our sales efforts on enterprise subscription sales.

Xref's current platform - used by 1.3m people last year across 195 countries - becomes Xref Recruiter and will continue to offer best-in-class automated reference checks to the global market.

All new Xref.com website released

Recruit, Retain, Remember Your people - the all-new website, Xref.com has been released and it formally introduces the Exit Survey platform which was recently launched as well as Pulse Survey which is coming soon. The site showcases testimonials and Xref's impeccable ratings from all around the world and celebrates our history and the people that have driven our success.

Executive Director / CEO Lee-Martin Seymour said: "Xref began the design and development of these new products during the height of the pandemic and at a time when the business was focused on becoming profitable. As the world returns to normal and the employment sector continues to thrive, Xref is on the starting blocks early with new innovation. Employers globally are questioning processes and technology that help them recruit, retain and remember talent and we are right on time."

Chairman / Tom Stianos said: "Over the last year Xref has released Exit Surveys, additional checking capabilities and it is soon to release Pulse Surveys. Xref is demonstrating an unwavering focus on the execution of a clear strategy and innovation that drives revenue and generates cash."

Quarterly 4C Update

Xref has enjoyed six profitable quarters to date and it continues to have a strong outlook. For this reason, the Australian Securities Exchange (ASX) no longer requires Xref to provide Appendix 4C Quarterly Cash Flow Reports. Xref will, however, continue to provide regular business updates to the market.

To learn more, please visit:

Website: xref.com

Investor Centre and Presentation: xf1.com

Twitter: @xf1

Email: investors@xf1.com

About Xref



Headed up by Founder and CEO Lee-Martin Seymour, Xref is a profitable growth business supported by major institutional investors.

Xref supports over 15,000 active users from 2600 entities across over 1300 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 and ID, 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 verification, and other pre-employment checks are crucial to give organisations confidence in their hiring and Xref is meeting that demand with an aggressive 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.