

## **BidEnergy success with major new business wins in Australia and USA for 3Q 2018**

**ASX Release**

**27<sup>th</sup> March 2018**

### **Highlights:**

- **BidEnergy wins 36 month contract with leading telecommunications company, Singtel Optus**
- **BidEnergy's Annualised Subscription Revenue has increased by 20% in Q3 2018**

**BidEnergy Limited (ASX: BID) ("Bid" or "the Company")** is pleased to announce that it has won a competitive tender to provide energy spend management services to leading telecommunications and media company, Singtel Optus.

In addition to the material Singtel Optus contract, Bid has actively pursued and successfully won several other customer contracts during Q3 2018, including a contract with leading global brand Berkshire Hathaway in the USA for the BidEnergy solution. Bid does not consider any of these contracts, individually, to be material whilst recognising them clearly as valuable additions to our portfolio of customers.

Together with Singtel Optus, new customers added to the BidEnergy platform have resulted in a 20% increase from \$1.80m to \$2.16m in Bid's ASR since 31 December 2017.<sup>1</sup> The contract with Singtel Optus accounts for 69% of the increased ASR.

Under the agreement with Singtel Optus, Bid's RPA platform will be utilised to automatically capture invoices for Optus' entire electricity portfolio, provide bill validation and identify cost reduction opportunities, whilst providing advanced reporting and financial capabilities. The launch date for the provision of services to Singtel Optus is 1 April 2018 and on-boarding activities are already underway. The contract is for a period of 36 months, subject to Optus standard contracting terms and conditions which include the ability to terminate the contract with 30 days' notice.

Managing Director, Mr Guy Maine said, "This is a watershed moment for the business as we start to realise the benefits of our changes flagged in January, delivering a sales and customer focused RPA leader in our category." He added, "The market timing couldn't be better as the global momentum behind RPA meets the ever changing, dynamic Australian energy market landscape. We are proud to be accepted by major Australian and US Global brands".

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### **Further information:**

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<sup>1</sup> **Annualised Subscription Revenue** or **ASR** refers to the annualised value of active customer contracts under management by BidEnergy, calculated by reference to the monthly fixed fee for BidEnergy's services. To the extent a monthly fee is varied (including by reason of services being added or removed, or the numbers of meters managed under the contracted being increased or decreased) this may impact BidEnergy's ASR. To the extent that BidEnergy's ASR is materially impacted, BidEnergy will provide a market update.

## **About BidEnergy**

BidEnergy is an Australian-based technology company with additional offices overseas in the USA and UK. BidEnergy's cloud-based platform simplifies the complex energy spend management process by using automation, enabling organisations to have complete control over their energy spend. Unlike manual consulting and business services, the platform automates the management of every component of the process for multi-site companies. By automatically capturing and validating invoices and meter data, BidEnergy customers can streamline their accounting and payments processes, go to market at short notice to optimise their supply contracts and reduce billing charges using sophisticated analytics and reporting.

## **Disclaimer**

This announcement may contain forward-looking statements which may be identified by words such as 'believes', 'estimates', 'expects', 'intends', 'may', 'will', 'would', 'could', or 'should' and other similar words that involve risks and uncertainties. From time to time, the Company may also use industry-specific terminology such as "Annualised Subscription revenue" which refers to the annualised value of active customer contracts under management by BidEnergy at a particular point in time and should not be interpreted as a financial forecast. Such statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Announcement, except where required by law.

The Company cannot and does not give assurances that any results, performance or achievements expressed or implied in any forward-looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.