

2 June 2020

Completion of Acquisition of Global HR Tech Business JXT

Nvoi Limited (ASX:NVO) is pleased to confirm that it has completed its acquisition of the JXT business and associated key assets, as announced to ASX on 14 May 2020.

Group CEO JXT Raife Watson said, “We have already commenced driving our strategy forward, having engaged with a large proportion of the JXT customer base since the acquisition was announced. We are looking forward to providing them with market leading products and services.”

“In the short term, our aim is to move existing customers onto fixed terms contracts of up to three years to give our them certainty over their own business. It also provides our business with a stable revenue stream.”

The JXT business generated \$600,000 in revenue for the March quarter. The business issued invoices totalling \$245,000 in May and over \$250,000 for the current month to-date.

Nvoi’s expanded partnership with CareerOne, which was announced as part of the acquisition, has commenced with technical resources having been allocated to enhancement of the JXT platform.

This announcement has been approved for release to ASX by the Nvoi Board of Directors.

Contact

Raife Watson
CEO
raife.watson@nvoi.com.au

John Winters
Executive Director
john.winters@nvoi.com.au

About Nvoi

Nvoi Limited (NVO:ASX) is a global provider of leading HR technology products that support and empower recruitment agencies and hiring teams. Our vision is to transform recruiting in Australia and across the globe by harnessing the power of technology so that businesses can focus on their own innovation and growth.

Website: www.nvoi.com.au