

BidEnergy awarded contract with The Salvation Army

ASX Release

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Highlights

- **Subscription Agreement commencing in April 2018 to provide full energy spend lifecycle management services on The Salvation Army's national electricity and natural gas portfolio using BidEnergy's innovative RPA cloud-based platform.**
- **Since December 31st 2017, all new customer acquisitions have contributed to BidEnergy's ASR increasing 32% to \$2.4M from \$1.8M and Meters under management climbing to 18,243 from 10,065 over the same corresponding period.**

Australian technology company, **BidEnergy Limited (ASX: BID)** ("BidEnergy" or "the company") is pleased to announce an agreement to provide end to end energy spend lifecycle management services for the supply of electricity and natural gas to The Salvation Army (TSA). The BidEnergy solution will be deployed across the group's national portfolio of buildings, shops and community support facilities.

BidEnergy's innovative Energy Spend Management platform gives small to large enterprises greater control over the full energy spend lifecycle, particularly where there is a national multi-site configuration. Given the size of the Salvation Army footprint, BidEnergy will utilise its advanced Robotic Process Automation (RPA) to deliver value at each stage of the lifecycle with greater speed, accuracy and savings.

Under the agreement, BidEnergy's RPA platform will be utilised to consolidate the management of all accounts nationally by automatically capturing and validating invoices for electricity and natural gas sites. In addition, The Salvation Army will benefit from automating the payable function, discovering cost reduction opportunities, and drive further cost savings from industry best practice tendering for the renewal of electricity and natural gas contracts nationally. The contract period is open ended, with a standard term of convenience allowing TSA to terminate with 30 days' notice.

"The Salvation Army is widely known for providing invaluable support to many needy Australians. We are delighted to be able to assist them in identifying improvements across their energy portfolio to ensure as much money as possible goes towards more meals, shelter and support for those in need." said BidEnergy Managing Director, Guy Maine

Since December 31st 2017, all new customer acquisitions have contributed to BidEnergy's ASR increasing 32% to \$2.4M from \$1.8M and Meters under management climbing to 18,243 from 10,065 over the same corresponding period.¹ The Salvation Army contract will contribute one third of that ASR growth.

Mr Maine added, "BidEnergy has continued with its strong sales momentum since being awarded multiple contracts in the last quarter including that of Singtel Optus in March. We can now add The Salvation Army to a growing stable comprising 51 major Australian and International brands."

"We are seeing a number of companies rapidly aligning with RPA across a whole range of sectors; Telecommunications, Finance, Leisure, Retail and Government. It is exciting to see that there is a deeper

¹ **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.

level of understanding within business that more sophisticated purpose-built robots can add incredible value targeting more complex problem areas such as energy spend management.”

-ENDS-

Further information:

Guy Maine

Managing Director

0484 524 815

guy.maine@bidenergy.com

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.

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