

BidEnergy to launch energy spend management solution for small business & residential customers

ASX Release

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- BidEnergy to leverage its existing RPA platform to target residential and small business customers, with the development of 'BID Billy'
- BID Billy is in the final stages of development, and channel partners in the residential and small business marketplace are now being approached to form the stage 1 launch of BID Billy, which is expected by August 2018
- BID Billy expands BidEnergy's market offering, and is highly complementary to the enterprise market business, which remains the core focus of BidEnergy
- BidEnergy's core business continues to make strong progress, with the Company tracking ahead of its budgeted revenue and cost targets

BidEnergy Limited (ASX:BID) ("BidEnergy" or "the Company") is pleased to announce the development of BID Billy, a single bill solution targeted at residential and small business electricity consumers.

The development of BID Billy allows BidEnergy to serve a marketplace of over 10 million residential and small business customers with smart meters in Australia. BID Billy's offering to the residential and small business market will be highly complementary to BidEnergy's enterprise market business, which remains the core focus of BidEnergy.

BID Billy was developed as a franchise solution for BidEnergy's tier 1 enterprise clients, providing an RPA platform solution targeted at franchised single-site businesses with small energy bills. BID Billy leverages BidEnergy's technology and expertise in robotic process automation (RPA), and is the logical extension of BidEnergy's existing RPA platform.

BID Billy works with bills from all 26 electricity companies in Australia, and is the next step from simple bill comparison services, providing an ongoing subscription service that works for the consumer on a continuing basis. BID Billy's RPA platform is able to decipher complex bills and discounts, avoiding rate confusion for the consumer and orienting them toward the best rates. BID Billy provides ongoing bill monitoring, alerting consumers to the lowest available rate, and when to switch energy provider to achieve the best savings.

BidEnergy is approaching channel partners for retailers in the residential and small business market to offer BID Billy as a zero cost solution they do not currently have. BID Billy is expected to be launched by August 2018, with further information provided then.

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Further information:

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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.

BidEnergy's innovative Robotic Process Automation ("RPA") platform gives small to large enterprises greater control over the full energy spend lifecycle, particularly where there is a national multi-site configuration. Further, under these agreements, BidEnergy's RPA platform will be utilised to automatically capture and validate invoices, automating the payable function, discovering cost reduction opportunities and providing real-time Energy information and accurate financial capabilities at the touch of a button, as and when they need it.

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.