

NSW Department of Education extends contract with expense8

- **NSW Department of Education takes up Expense8 option to extend contract for 1 year, representing estimated revenue of \$300,000 (inclusive of GST);**
- **The original five-year contract consisted of an initial three-year fixed term and the option for two annual extensions. This extension is the second of the annual options;**
- **Over 18,000 users and over 20,000 credit cards are managed via expense8 in the Department;**
- **8common total FY20 contract wins to date of \$1.65m (including GST).**

Fintech group 8common Limited (ASX: 8CO) is pleased to advise that NSW Department of Education (DoE) its contract with its wholly owned subsidiary Expense8 for an additional year.

The New South Wales Department of Education (DoE) has taken up the second option to extend its contract with Expense8 till March 2021. This will bring the relationship to a full term as per its initial 5 year contract consisting of a 3 year fixed term and two annual extensions. Expense8 announced its successful bid for the tender in June 2015 with a subsequent go live in March 2016. The initial contract had a contract period of 3 years with provisions for a 2 year extension exercised annually.

Recognised as a Major Player by IDC, the premier global market intelligence firm, 8common provides Travel and Expense Management (TEM) and card services for over 120 entities across the Federal, New South Wales and Northern Territory governments, with over 95,000 active users within State and Federal Government including the Federal Department of Finance and the NSW Department of Education.

This announcement has been authorised for release by the Board.

Further information

Corporate

Nic Lim
nic@8common.com
Executive Chairman

Investors

Craig Sainsbury
Craig.sainsbury@marketeye.com.au

Media

Tristan Everett
Tristan.everett@marketeye.com.au
+61 403 789 096

8common

About 8common Limited

8common's (ASX:8CO) fintech platforms deliver enterprise grade financial transaction processing for government entities and large enterprise businesses. Its flagship Expense8 platform is a globally recognised pureplay provider of end to end travel expense management software, card application and management. The innovative software solutions improve organisation productivity, incorporate company organisational policies and expense auditing to reduce fraud. Expense8 by 8common was named a Major Player in the IDC MarketScape: Worldwide SaaS and Cloud-Enabled Enterprise Travel and Expense Management Applications 2019 Vendor Assessment.

8common specialises in large enterprise and government segments. Its growing client base of more than 120,000 platform users include enterprise customers Woolworths, Broadcast Australia, Amcor, and over 120 state and federal government entities.

Its new products being PayHERO (procurement payment gateway) and CardHERO (pre-paid card fund distribution) deliver closed loop solutions to support regulated, large network and high volume requirements. For more information, visit <https://www.8common.com>.

For personal use only