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PayGroup signs new contract with Volvo Group Singapore

- **PayGroup signs new three year contract with Volvo Group Singapore with a TCV of $120,000**
- **PayGroup to provide full service SaaS HCM & payroll solution**
- **First material contract win for a combined offering of SwaS payroll and SaaS HCM**

Melbourne, 14 October 2020: Human Capital Management SaaS and Software with a Service (SwaS) provider PayGroup Limited ("PayGroup", "the Group"; ASX: PYG), is pleased to announce it has signed a three year contract ("Contract") with Volvo Group Singapore (Pte.) Ltd (Volvo), with a total contract value ("TCV") of $120,000.

The Contract will see PayGroup provide Volvo with a number of SaaS HCM modules including: Core HR, E Leave, E Claims, and E Time (including GPS enabled clock in & out). PayGroup will also supply its Software-with-a-Service (SwaS) payroll offering as part of the Contract.

The signing of the Contract demonstrates the rapid progress PayGroup has made in integrating the recently acquired TalentOz's broad portfolio of HCM technology with its SwaS payroll offering, which are now being provided as a seamless and integrated customer experience and user-interface. The winning of the Contract also reflects the success of PayGroup's sales and marketing team in selling the full service portfolio suite.

Mark Samlal, Managing Director of PayGroup said, *"This is an important H2 contract win for PayGroup, particularly following our acquisition of TalentOz in July 2020 – which provided PayGroup with a full service HCM product suite that covers the entire "hire to retire" lifecycle.*

"The Contract with Volvo highlights the opportunities being opened up by our enhanced suite of HCM products. In conjunction with our market leading payroll services, our addressable markets and customer targets are being increased across many regions.

"PayGroup and TalentOz technologies can now be offered to clients as a seamless solution, with an integrated customer interface. We expect this to be a very attractive customer proposition and look forward to continuing to capitalise on new market opportunities within Asia and Australia.

"Our sales of new contracts in H1 FY20 were $5.4 million, 98% of the total new contract wins in FY20. We expect this strong sales momentum to continue into H2 FY20 and we are highly confident of the growth we can deliver."

-ENDS-

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This announcement was authorized by the Board of Directors of PayGroup Ltd.

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About PayGroup

Headquartered in Melbourne, Australia, PayGroup, the holding company for PayAsia, TalentOz and Astute One, is a specialist provider of payroll and human capital management solutions.

PayAsia is addressing the needs of multinational companies of any size by delivering Software-with-a-Service (SwaS) HCM and Payroll solutions by leveraging a Cloud (SaaS) based Human Capital Management platform TalentOz. Clients are typically Multi-National Companies within multiple countries across Asia Pacific and the Middle East.

The Group is also a leader in workforce management solutions for complex businesses especially for Workforce Management Companies in Australia and New Zealand with its acquisition of Astute One Ltd.

PayGroup has now 229 employees located in 11 countries are servicing over 995 client entities representing more than 5 million payslips per annum.

More information on PayGroup can be found at www.paygrouplimited.com