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COMPLETION OF SIMPLEPART ACQUISITION AND FY21 UPDATE

1 June 2021 – Sydney, Australia: Infomedia Ltd (ASX:IFM), a leading SaaS[1] platform provider in parts, service and data insights solutions to the global automotive industry, today announced that it has completed the acquisition of US-based e-commerce platform SimplePart, initially announced on 4 May 2021.

Infomedia's CEO, Mr Jonathan Rubinsztein said: "We are delighted to officially welcome SimplePart into the Infomedia family. Our respective teams have started to engage and identify opportunities to leverage existing relationships in the Americas and elsewhere.

SimplePart is a strategic extension of Infomedia's core global offering and uniquely positions us to offer our customers an expanded range of market leading business-to-business and business-to-consumer parts, service and data insights solutions."

SimplePart is not expected to contribute materially to Infomedia's financial results for the 12 months ending 30 June 2021 (FY21).

As anticipated, organic growth in Infomedia's core parts and service SaaS platform has picked up since December, particularly in the current quarter. Despite some currency headwinds, the company anticipates final revenue of $95-$96 million and Cash EBITDA[2] of $19-$20 million for FY21.

Growth in organic monthly recurring revenue, combined with the inclusion of SimplePart revenue, provides strong momentum leading into FY22. Infomedia will provide more detail when it announces its audited annual results on 24 August 2021.

[1] SaaS - software as a service
[2] Cash EBITDA is a key internal metric that identifies the cash impact of capitalised development costs in reported NPAT

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This release was authorised by the Infomedia Ltd Board.

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