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**FY21 Q4 Update & 4C
Presentation**

29 July 2021

About Bill Identity

Bill Identity Limited (Bill Identity, Company or Bid) is an Australian-based technology company with offices in Australia, NZ the USA and UK. Bill Identity's cloud-based platform simplifies the complex utility bill management process by using automation, enabling organisations to have complete control over their utility 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, Bill Identity clients 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. Bill Identity's innovative Robotic Process Automation ("RPA") platform gives small to large enterprises greater control over the full utility spend lifecycle, particularly where there is a national multi-site configuration. Further, under these agreements, Bill Identity's RPA platform is utilised to automatically capture and validate invoices, automating the payable function, discovering cost reduction opportunities and providing real-time Energy and utility bill 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 client contracts under management by Bill Identity 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 a guarantee 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.

Annexure A: Glossary of Terms

1. Expected Group Revenue – refers to the sum of total of Annualised Subscription Revenue (ASR) and Annualised Rebate Revenue (AR). Expected Group Revenue is predictive in nature, may be affected by inaccurate assumptions or by known or unknown risks and uncertainties, and may differ materially from revenue actually achieved.
2. Annualised Subscription Revenue (ASR) – refers to the annualised revenues from Bill Identity platform client accounts, and is comprised of both billable revenue and expected long-tail revenue:
 - billable revenue is attributable to active client accounts, which is the annualised monthly fee billed on active accounts; and
 - expected long-tail revenue is attributable to:
 - contracted client accounts that are yet to complete the onboarding process for their portfolio of sites; and
 - annualised monthly revenue from meters expected to be onboarded over the next 12 months.
4. Annualised Rebate Revenue or AR – refers to Bill Identity USA rebate capture revenues, which are project based and are annualised on a rolling basis based on the last 12 months of project activity to allow for seasonality inherent in the rebate business.
5. Net Upsell Calculated as the net revenue improvement for combined contract renewals for the preceding twelve months to date.
6. Churn – Clients loss represented as the net revenue loss of any existing subscriber for the preceding twelve months to date.
7. LTM – Last twelve months
8. PCP – Prior corresponding period
9. Lifetime Value (LTV) - A measure of the lifetime gross margin contribution of customers to Bid. Formula: $(\text{Annual Subscription Revenue} * \text{Platform Gross Margin}) / \text{Annualised Churn rate (Platform)}$
10. Bills - Number of bills processed by Bid platforms in all locations for the previous 12 months. As at June 21 the number of Bills includes seven months of bills processed by Optima from 1 Dec 2020 to 30 June 2021.

Bid Performance Overview: Q4 FY21

Growth

Expected Group Revenue (EGR)

\$20.1M

YoY: Up \$7.4m / 59%

Annualized Subscription Revenue (ASR)

\$15.2M

YoY: Up \$6.9M / 85%

Annualised Rebate Revenue (AR)

\$4.9M

YoY: Up \$0.5M / 10%

Customer

Bills processed FY21

3.0m

YoY: Up \$1.7m / 127%

Clients

226

YoY: Up 98 / 77%

Share of ASR @ June 21

ANZ 52%

UK 40%

USA 8%

Operational

Annualised Upsell

6.0%

YoY: Down 3.5%pt

Annualised Churn

1.8%

YoY: Down 0.9%pt

Lifetime Value

\$228.1M

YoY: Up \$130.0M / 133%

Financial

Quarterly Revenue

\$3.8M

YoY: Up \$1.6M / 75%

Quarterly Operating Cash Burn

\$2.3M

QoQ: Down \$1.0m

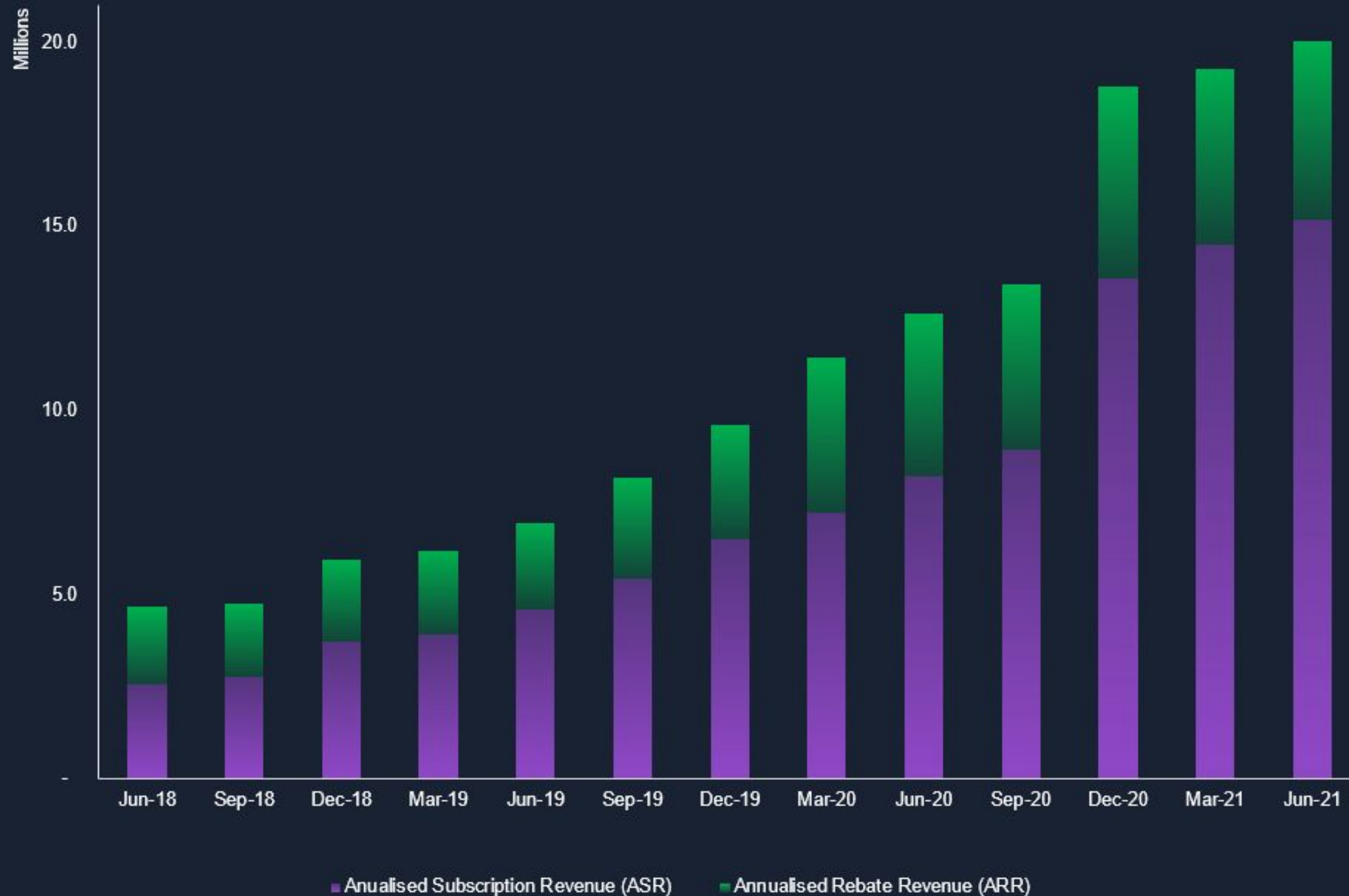
Cash at June 21

\$16.5M

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Expected Group Revenue



\$20.1M
Expected Group Revenue
+\$7.4M YoY
59% CAGR LTM

\$15.2M
Annualized Subscription Revenue
+\$6.9M YoY
85% CAGR LTM



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FY21 Q4 Operational update

- Continued growth in Expected Group Revenue, up 59% YoY to \$20.1M, whilst positioning for future growth.
- Quarter 4 Outcomes include:
 - Large client contract won in NZ, within three months of the NZ Country Manager commencing, adding \$148K in ASR
 - Four new account wins in AUS including 2 new water authorities and a university, with a further 9 key renewals
 - First integrated Optima & Bid win delivering automated Bill Collection and Parsing, collecting PDF, EDI and Excel bill formats - a first for the UK market
 - Two US based UBM account wins, whilst the US rebate business continues to grow organically
 - A number of new contracts have closed post June 30
- Well positioned for Q1 FY22:
 - The Senior Management Team is complete, and the focus on development, product management and operations has the Company well positioned for Q1 FY22
 - Bid has an agreed paid pilot in Australia with a top tier global management consultancy company focusing on energy management
 - Replicating Bid's UK strategy to grow the indirect sales channels through industry brokers, Bid now has 5 Energy Brokers contracted in Australia,
 - Addition of BHP global offices through Cushman & Wakefield in Q1 FY22
 - Following successful progress in a pilot program for bp's German Electric Vehicle Business covering power supplier invoice validation & power accruals by Bid the program is being extended into other parts of Europe from 4Q CY21



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Key themes for FY22

- Bid continuing to position for the long term:
 - Solid sales growth through FY21 in the ANZ and UK/European markets. These regions now account for 92% of our ASR and are approaching breakeven
 - Our US rebate business remains highly profitable
 - Sales growth in the US for Utility Bill Management has proven more difficult than expected with significant Covid-19 market impacts and market complexity
 - Bid has made important and significant progress building scalable relationships with key global partners that offer the opportunity to expand across multiple regions with many large third party clients, including in the US
 - Bid is focused on delivering accurate, timely, validated data to power sustainability and carbon net zero reporting solutions on a global scale
- Automation Anywhere programming is progressing well, with BID on track to deliver >90% of USA parsers before end of Q1, with Bot parser building underway, which will facilitate US Growth and deliver contributing margin.
- Bid is focused on the pathway to overall operating cash flow break even.

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