

**ASX Release**

**27 October 2021**

## **Significant \$542k contract commences Federal GovERP rollout**

Fintech company 8common Limited (8common or the Company) (ASX: 8CO) is pleased to announce that it has received a significant contract under the recently signed Australian Government GovERP deed.

### **Highlights:**

- Initial \$542k (inc-GST) contract from the Australian Government under the recently signed GovERP program (refer ASX report 29 July 2021).
- The contract commences the work packages under the GovERP and is for the initial design and delivery phases of the roll out of the program, with work to be carried out through to the end of March 2022.
- Revenue from the contract will be recognised in Q2 and Q3 FY22
- Expense8 was selected as the exclusive travel and expense management solution for GovERP which will provide a common corporate platform for all non-corporate Commonwealth entities (NCCEs) and those corporate Commonwealth entities (CCEs) that have opted in (over 90 agencies with over 130K employees)
- The contract work will deliver a GovERP version of the Expense8 platform and will allow the fast track of Commonwealth entities on to the platform from mid CY22 onwards delivering an increase in ongoing transaction and SaaS recurring revenue
- 8CO, through Expense8, currently generate a Federal Government ARPU of \$42 (\$53 pre-covid) servicing approximately 20,000 employees across 27 agencies

The GovERP platform enables the selection of Expense8 under a pre-selected panel of service providers. Expense8 will be the exclusive provider under the Travel and Expense Management Value Stream for the Shared Services Program which includes over 130k employees across 90 Government Entities.

Expense8 platform is a leading 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 Travel and Expense Management Applications 2019 Vendor Assessment.

8common CEO, Andrew Bond said "We are delighted to commence the accelerated delivery of Expense8 with the Australian Federal Government under the GovERP Panel of service providers. The initial contract reflects the size of the opportunity of the GovERP program to the Company. With the accelerated activity, we are working towards onboarding new Government entities on to the GovERP version of Expense8 platform from mid-CY 22 onwards."

"The addition of Expense8 to the GovERP panel delivers the ability for 8common to substantially grow our footprint within Federal Government and significantly increase our implementation revenue and transaction-based SaaS recurring revenue over the coming years."

This release has been approved by the Board of 8common.

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## Further information

### Corporate

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### Investors

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## About 8common Limited

8common (ASX:8CO) solutions deliver enterprise grade financial transaction processing for government entities and large enterprise businesses. Its flagship Expense8 platform is a leading 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 Travel and Expense Management Applications 2019 Vendor Assessment.

Its new product CardHero (prepaid card fund distribution) delivers solutions to support regulated, large network and high-volume requirements. CardHero helps boost compliance with smart rules and spend controls at an organisation and user level.

Its growing client base of more than 171,000 platform users include enterprise customers Woolworths, Broadcast Australia, Amcor, and over 168 state and federal government entities. For more information, visit <https://www.8common.com/>