



13 October 2022

ELMO Software Limited

(ASX:ELO)

Response to Media Speculation

Sydney, Australia 13 October 2022: ELMO Software Limited ("ELMO" or the "Company") refers to recent media speculation regarding possible corporate activity involving the Company.

ELMO confirms that it has received approaches expressing interest in acquiring the Company from various parties, including Accel-KKR. The Company is in discussions with selected parties in the context of maximising shareholder value.

No agreement has been reached in relation to any transaction, and there is no certainty that any proposal received will result in a binding offer or that any such offer would be recommended to shareholders.

ELMO has retained UBS and Arnold Bloch Leibler to advise it in relation to any proposals received.

Authorised by:

This announcement was authorised by the Chair of the Board of ELMO.

- ENDS

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About ELMO

Established in 2002, ELMO Software offers cloud-based solutions for small businesses and mid-market organisations to manage people, process and pay. Spanning across Australia, New Zealand and the United Kingdom, ELMO operates on a software-as-a-service ("SaaS") business model, based on recurrent subscription revenues