

ASX Announcement

3 July 2024

Four more UK Universities implemented with IODM Limited

Key highlights:

- Four additional UK universities implemented from the 1st July 2024, and will begin generating revenue for IODM under the new Convera commercial agreement.
- IODM receives 30% of Convera's revenue from the four additional universities, under the new Convera commercial agreement.
- Total of nine universities now implemented in the UK.
- In partnership with Convera, the UK university pipeline continues to grow.

IODM Limited (ASX:IOD, "IODM" or "the Company") is pleased to announce that as from 1st July 2024, an additional four UK universities have commenced with IODM and will begin to generate revenue, pursuant to its commercial agreement with Convera. Included within these four additional universities is the implementation of the University of Sunderland, previously a key customer of a Convera competitor and converted from the IODM pipeline via a joint proposal.

This brings the total number of universities in the UK to nine, with the pipeline continuing to grow as more universities are made aware of IODM's cloud-based accounts receivable software solution.

Under the new commercial agreement with Convera, announced on 5th February 2024, IODM will earn 30% of Convera's revenue from these new universities whilst continuing to earn 25% of the revenue from the existing five universities.

IODM CEO, Mark Reilly said, *"It is pleasing to see the continued take up by universities in the UK of the IODM solution. This, in conjunction with the growing pipeline is clear evidence that the combined IODM/Convera solution is achieving positive results for all stakeholders. It is also promising to see the UK team undertaking joint-proposals with Convera to win new business. I believe this speaks to the strength of our software solution and the market opportunity we have before us. I look forward to updating the market on further implementations from the growing pipeline."*

IODM's UK team is continuing to work diligently on the growing education pipeline and the implementation of Convera's educational client base.

This announcement is authorised by IODM's Board of Directors

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About IODM

IODM is a leading accounts receivable (AR) solution that utilises digital technology to optimise automation. IODM's solution provides an end-to-end AR process that supports customers with invoicing, query management, payment reminders, escalation, analytics and more. IODM's solution drives increased client productivity and timely payments while reducing costs and minimising human error. The solution is a customisable application that seamlessly integrates with any accounting ERP software package. IODM operates globally and is headquartered in Melbourne, Australia. To learn more, please visit www.iodmconnect.com

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