

ASX RELEASE
27 November 2019

BidEnergy signs agreement with iSelect to provide its innovative bill parsing technology

Highlights

- BidEnergy has signed a 13 month agreement with iSelect (ASX:ISU) to utilise BidEnergy's world leading Robotic Process Automation (RPA) utility bill parsing technology.
- Once launched, iSelect's customers will have the ability to upload copies of their gas and electricity bills directly to the iSelect website, where BidEnergy's platform will digitise all of the relevant bill data and immediately send it to iSelect.
- BidEnergy's platform will help iSelect significantly reduce the number of steps required to onboard a customer by delivering accurate data instantaneously that will provide an enhanced experience for iSelect's customers and material productivity benefits to iSelect.
- iSelect completed approximately 820,000 customer comparisons last year across telco and energy. BidEnergy will earn revenue from the use of its platform on a per bill parsed basis for energy bills.
- iSelect's adoption of BidEnergy's platform technology demonstrates its dedication to provide iSelect customers with a seamless service while increasing its ability to find the best possible solution in a timely manner.

BidEnergy Limited (ASX: BID) ("BID" or "the Company") is pleased to announce it has signed an agreement with iSelect to deploy BID's Robotic Processing Automation (RPA) and bill parsing technology across iSelect's energy category. The solution is expected to be deployed to commence operation in H2 FY20.

Slade Sherman, Chief Experience Officer at iSelect, said: "The partnership with BidEnergy is an important part of our continued commitment to technology and design solutions that have a focus on customer ease. Our new bill upload feature will result in improved process automation as we cut down the number of steps our customers need to go through in order to receive an energy comparison."



BidEnergy's Managing Director, Guy Maine, said: "The iSelect agreement is another demonstration of our ability to utilise BidEnergy's core IP to provide white label solutions beyond our standard "meters" business. We are delighted to launch another product vertical with iSelect which presents strong growth opportunities.

"Our bill parsing capability, enabling the timely collection of instant and accurate billing data, will greatly enhance iSelect's consumer experience and make it easier for iSelect's consultants to provide the best possible advice to their customers in relation to iSelect energy offerings. Electronic PDF's are becoming increasingly commonplace in Australian households and we expect iSelect customers will value the ability to upload their bills. We believe this functionality will also lead to additional opportunities to increase revenue in the future.

"Global corporations are utilising technology to improve their customer experience and the demand for BidEnergy's solutions reflects the need for its core RPA technology. BidEnergy's platform efficiently captures data and removes process pain points via time efficient and accurate automation.

Under the agreement with iSelect, BidEnergy will earn revenues for the use of its platform on a per bill parsed basis.

Further information:

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About BidEnergy

BidEnergy is an Australian-based global technology company with offices in Melbourne, Sydney, London and Philadelphia. BidEnergy's cloud-based platform simplifies the complex energy spend management process by using automation, enabling organisations to have complete control over their energy spend. Unlike manual consulting and business services, BidEnergy's platform automates the management of every component of the spend management process for its clients. By automatically capturing and validating invoices and meter data, BidEnergy clients can streamline their accounting and payments processes, go to market at short notice to optimise their energy supply contracts, identify and act upon billing errors and reduce a wide range of billing charges by utilising the platform's sophisticated analytics and reporting. For more information, visit: www.bidenergy.com

About iSelect

iSelect is passionate about helping Australians with their household bills and save time, effort and money. iSelect is Australia's go-to destination for comparison across insurance, utilities and personal finance products made available from our range of providers and our service is provided at no cost to the customer.

iSelect compares a wide range of Australia's leading brands but unlike other comparison sites, it is not owned by an insurance company, and instead offers its customers access to their trained consultants who help Australians to compare, select and save. For more information, visit: www.iselect.com.au

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 customer contracts under management by BidEnergy 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 guarantees 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.

