

BIDENERGY FORMALLY LAUNCHES ITS PLATFORM IN THE US

ASX RELEASE

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Highlights

- **Launch of proprietary source-to-pay solution for the US market**
- **BidEnergy expanding into the US following success in Australia and New Zealand**
- **US expansion will be driven by energy industry veteran Phil Adams**
- **Mr Adams brings more than 30 years' experience to the role, most recently President and CEO of of Nasdaq-listed energy management software and services firm World Energy Solutions**

Australian technology company, **BidEnergy Limited (ASX: BID)** ("Bid" or "the Company") is pleased to announce the formal launch of its proprietary source-to-pay platform in the US market.

BidEnergy's innovative platform gives small to large enterprises with hundreds to thousands of sites control over their energy spend, from advanced sourcing to billing and accounts payable. As a "source to pay" solution, the platform uses automation to deliver value over the entire contract lifecycle, with savings from advanced sourcing and analytics to reduce utility charges through to greater administrative efficiency in reporting, accounting and payment processes.

The US launch follows extensive beta testing for the local market and builds on BidEnergy's success in the Australian and New Zealand markets with national chain stores and other multi-site entities, including a recently announced agreement with global resources giant, BP. BidEnergy is also looking to expand into the European market.

BidEnergy has appointed Phil Adams as its US CEO to drive the US expansion. Mr Adams brings more than 30 years' experience to the role, most recently as President and CEO of Nasdaq-listed energy management software and services firm, World Energy Solutions. In that role, he helped establish World Energy Solutions— a leader in online auctions for the energy sourcing process – as one of the largest energy procurement firms in the US. World Energy Solutions was acquired by demand response and energy management solutions company EnerNOC in January 2015.

"I am delighted to have on board someone as skilled and experienced as Phil as we expand our innovative platform in the US. His expertise in energy management software and energy procurement will greatly assist our US growth strategy," said BidEnergy Managing Director, Stuart Allinson.

"The introduction of our source-to-pay platform in the US will provide local procurement and category managers all the automation and data they need to manage energy centrally, easily and cost-effectively. This will solve the problem that existed for far too long in the US as well as other markets: 'energy spend' has been an outlier in the eProcurement trend that has successfully automated and centralized nearly every other organizational spend category."

Mr Adams added: "We are seeing the advent of 'Energy Management 3.0,' where significant and ongoing technology improvement has seen the industry move from a paper-based, consultant-centric model, to numerous best-of-breed point solutions, to today's data-centric marketplace. In this latest incarnation, fewer service providers, each of which has grown through multiple acquisitions, are

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leveraging more automation through the scale and speed of the cloud to bring new efficiencies and opportunities to customers. The introduction of BidEnergy's 'source-to-pay' platform in the US announces our entry into this important, growing global market."

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About BidEnergy Ltd

BidEnergy is an ASX listed technology company and process automation leader. Based in Melbourne, Australia its cloud-based platform gives organizations control over their energy spend throughout the contract lifecycle. By automatically capturing and validating invoices and meter data, customers can streamline their accounting and payment processes, go to market at short notice to optimize their supply contracts, and reduce on-bill charges using sophisticated analytics and reporting.

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