



## ASX release

3 November 2014

### **8common to expand SaaS offering with proposed acquisition of an established HR product group (undisclosed)**

Dual Sydney and Singapore headquartered technology company 8common Limited (ASX: 8CO) is pleased to announce that it has signed a Heads of Agreement to acquire a leading human resources survey provider. The acquisition is subject to the Company being satisfied with its due diligence enquiries and final contracts being negotiated. Key highlights of the proposed acquisition include:

- Broadening of 8common's software as a service (SaaS) offering
- Addition of a highly complementary client base that is expected to drive strong cross-sell opportunities for Expense8
- Blue chip client base of large Australian corporates, government agencies and multi-national companies
- Footprint in Australia, Hong Kong, United States, Europe, and the United Kingdom.
- Expect that it will contribute more than \$350,000 EBITDA to the group for the calendar year 2015 and be earnings per share accretive from the first year.

The solution, offered via SaaS, is designed to measure employee engagement as well as all the drivers that maximise employee productivity. It has a suite of easy-to-use online tools that assist business leaders at all levels to drive action and improvement.

Consideration for the acquisition would comprise an initial upfront payment of \$1.5 million, and a anticipated combination of deferred and earn-out amounts subject to future performance targets of between \$500,000 and \$800,000.

Commenting on the acquisition, 8common CEO Nic Lim said: "We are extremely excited about adding a new product set alongside Expense8, 8common's travel and expense management business. The product is very complementary to Expense8, offering a highly scalable solution to a common target customer base in major markets globally. There are significant opportunities to cross sell and leverage these two offerings, which are both offered seamlessly via SaaS."

8common will provide shareholders with further updates and disclosures on the acquisition as they arise and at its upcoming Annual General Meeting on 28 November 2014.

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### **About 8common Limited**

The 8common is listed on the Australian Stock Exchange (ASX:8CO). It is an enterprise software company with a primary business is in the development and distribution of two established software solutions: Expense8 and Realtors8. Expense8 is an integrated end to end Travel and Expense management solution used by government agencies, Australian corporates and multinationals in 8 countries. Expense8 operated on both licence fee and transaction based business model.

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