



ASX release

4 May 2018

8common to purchase the assets of Payhero

8common Limited (**8common** of the **Company**) (ASX: **8CO**) has strengthened its move towards the fintech space by acquiring the assets and clients of Payhero, a merchant facility, payment gateway and online storefront platform.

8CO has agreed to acquire the assets and clients of the business which will be funded from existing cash reserves. The acquisition, which is subject to certain pre-conditions, is not a material purchase amount, however is strategically important to 8common for its plans and it is expected to be completed by the end of May, 2018.

With the purchase, and the divestment of the Realtors8 business, it allows 8common to build a suite of fintech platforms which leverage the success of its Expense8 business.

8common Executive Chairman, Nic Lim said *"having been a client of Payhero to facilitate our clients requests to make payments for our services via credit cards, we are very pleased to have the opportunity take Payhero further in its journey."*

"We aim to position Payhero to leverage on the core trends towards Procure to Pay whereby Corporate Credit Cards are being used as a procurement payment facility and the fact that modes of payment are also changing with the advent of e-wallets, virtual credit cards and more."

"In addition to using our Corporate Credit Card Application and Management, Travel and Expense platforms, our clients will soon be able to leverage the Payhero platform to pay their suppliers and service providers".

Chhai Tach and Steve Barrett, co-founders of Payhero said, *"8Common approached Payhero 18 months ago to provide a solution to support a client need. Due to a change in our direction we were looking for new owner of the business who saw the potential for the ongoing growth of Payhero. We are very pleased to see 8Common acquire the business to continue to build and expand on the core Payhero platform and offering."*

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About 8common Limited

The 8common is listed on the Australian Securities Exchange (ASX:8CO). As a global software product company, 8common delivers productivity and performance software to enterprises and professionals globally. In its core markets of Australia and North America, its clients include government agencies, large corporates, multi-nationals and thousands of individual professionals. www.8common.com