

ASX Announcement
3 February 2025

IODM - UK Education Increased Minimum Monthly Revenue Payment Threshold Achieved and Revenue Outperformance

IODM Limited (ASX: IOD) (“**IODM**” or “**the Company**”), a unique cloud-based software platform (“**IODM Connect**”) delivering a complete working capital communications solution, is pleased to provide an update on its’ United Kingdom Education (“**UK Education**”) segment revenue.

Further to the Company’s Market Announcement of the 21st November 2024 and 31st January 2025, UK Education revenue from implemented universities continues to outperform expectations.

As previously detailed to the Market, the re-negotiated commercial revenue sharing arrangement between Convera and IODM in respect of UK Education became operational as of the 1st January 2024. The revised arrangement was highly advantageous to the Company, introducing a guaranteed non-recourse minimum monthly revenue payable to IODM.

The year to date (“**YTD**”) outperformance has resulted in IODM achieving a threshold increase to GBP75k per month, a 50% increase over the immediately preceding revenue level. This equates to a minimum increase in annualised revenue to \$A1.79m*.

The incremental threshold uplift was supported by a strong December quarter and revenue contributions from ten (10) of the implemented universities.

IODM is also pleased to advise that unaudited revenue for 1H25, in an amount of A\$1.345m represents an increase of 60.5% on the pcp. UK Education revenue for the same period was \$A0.936m, an increase of 110% on pcp.

Pleasingly, the 1H25 revenue performance exceeded those forecasts detailed in the Company’s Announcement of 21 November 2024 of:

- 1H25 group revenue (of A\$1.16m); and
- UK Education (of A\$780K).

IODM’s entitlement to the new revenue threshold will result in UK Education **minimum** revenue contribution for 2H25 in an amount of GBP450k (A\$899k*), a A\$243k* (or 37%) increase over pcp.

With twelve (12) implemented universities YTD and a healthy pipeline of universities in the process of implementation, IODM is confident that meaningful revenue traction will continue.

With respect to operational and cashflow performance please refer to the Q2 FY2025 Appendix 4C lodged on the 31st January 2025.

* AUDGBP assumption = 0.5004

IODM CEO, Mark Reilly said:

"I am extremely pleased to provide this update to the Market. The achievement of the GBP75k per month threshold in such a relatively truncated time frame, clearly demonstrates the efficacy of the system and the extremely positive results that both the universities and Convera are enjoying from the continued utilisation of IODM connect platform."

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. The IODM connect platform delivers a fully integrated end-to-end AR process that supports customers with invoicing, query management, payment reminders, escalation, analytics and more. The connect platform drives increased client productivity and timely payments while reducing costs, minimising human error and decreasing bad and doubtful debt provisioning. 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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