

ASX Announcement
7 March 2025

IODM Announces North American Revenue Share Agreements

IODM Limited (ASX: IOD) (“**IODM**” or “**the Company**”), is pleased to announce that it has entered into separate revenue share arrangements with Convera¹ in respect of the United States education sector (“US Education Agreement”) and the Canadian Education sector (“Canada Education Agreement”) (collectively the “NA Education Agreements”).

The enlargement of the association with Convera is as a direct consequence of the commercial success enjoyed by Convera from the January 2024 UK Education revenue share agreement (“UK Education Agreement”) and Convera’s ongoing motivation to partner with IODM and commercialise the IODM Connect platform internationally.

The agreements comprise the geographical regions of the United States and Canada where there are (respectively) c. 1.125m² and 1.00m³ overseas students studying.

The NA Education Agreements have a commencement date of March 2025 and are subject to execution of formal agreements with customary terms and conditions. Under the agreements, IODM will receive a pre-defined share of the net revenue that Convera receives from each education institution that adopts the IODM Connect platform.

Revenue share entitlement under the NA Education Agreements will be determined by education institution origination as follows:

- Existing client of Convera – IODM revenue share: 20%
- New Convera client - IODM revenue share: 30%; and

The United States and Canada represent the largest market IODM has commercialised to date with the NA Education Agreements delivering a potential Total Addressable Market (“TAM”)⁴ in excess of A\$275m⁵. Placed into perspective, the TAM from the NA Education Agreements is collectively in excess of five times that of the UK Education TAM (c. A\$53m). Significantly, in circumstances where the revenue share allocation payable to the Company increases, so does the relevant geographical TAM.

Given the significant number of education institutions that Convera already service in the United States and Canada, combined with the positive enquiry from new education institutions regarding the IODM Connect platform, the Board is of the belief that the penetration and on-boarding process will be both numerically larger and on-boarding timing truncated when compared to that being presently enjoyed in the UK.

The Company continues to engage with other payment providers with a view to formalising further revenue share arrangements in the United States and Canada. The Company will provide relevant updates to the Market as the engagement process results in additional IODM Connect platform revenue share arrangements.

IODM CEO, Mark Reilly said:

"I am extremely pleased that IODM has concluded revenue share agreements for the United States and Canada. The potential revenue that is now available to the Company has increased dramatically. Given the success we have had in the UK education sector, I look forward to updating the market regularly on the roll out of the IODM Connect platform in North America pursuant to these agreements as well as those further agreements presently being negotiated."

This announcement is authorised by IODM's Board of Directors.

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About IODM

IODM is a leading accounts receivable ("AR") solution provider that utilises digital technology to optimise automation. The product ("IODM Connect") is a unique cloud-based software platform delivering a complete working capital communications solution comprising a fully integrated end-to-end AR process supporting clients with invoicing, query management, payment reminders, escalation, analytics and more.

IODM Connect drives and delivers increased client productivity and timely customer payments while reducing costs, minimising human error and decreasing bad and doubtful debt provisioning. The AR solution is currency agnostic and 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

For more information, please contact:

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¹ [Convera - The World's FX Payments Leader](#)

² <https://www.forbes.com/sites/annaesakismith/2024/11/18/us-hosts-record-112-mln-international-students-adding-50-bln-to-economy/>

³ [International students statistics - Canada 2024 - Canada study permit guides](#)

⁴ Total addressable market represents IODM's total available revenue if the connect platform was introduced across all institutions accepting international students. It follows that this number would increase if the revenue share percentage increased.

⁵ USD 1 = AUD 1.65