

ASX Announcement
12 May 2025

IODM Announces Japan Revenue Share Agreement

IODM Limited (ASX: IOD) (“**IODM**” or “**the Company**”), is pleased to announce that it has entered into a non-exclusive revenue share arrangement with Convera in respect of the Japanese education sector (“Japan Education Agreement”).

The agreement comprises the geographical region of Japan where there are 112 universities hosting c. 279k¹ overseas students. Significantly, International Student (IS) enrolments are projected to increase by c. 44% to 400k within the next eight years².

The Agreement has a commencement date of May 2025 and is subject to execution of formal agreements with customary terms and conditions.

Under the revenue share arrangement, IODM will receive a pre-defined share of the net revenue that Convera receives from each education institution that adopts the IODM Connect platform as follows:

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

The Japanese Education Agreement is the fourth revenue share agreement the Company and Convera have concluded following those of the UK, USA and Canada.

Collectively, the revenue share agreements deliver a Total Addressable Market (“TAM”) of c.A\$370m from an IS population exceeding c.3m.

IODM Revenue Share Agreements - Summary May 2025					
Region	Operational Date	International Students	TAM⁶ c.A\$m	IODM Revenue Share	
				New	Other
UK	Jan-24	680,000 ³	\$ 142,550,000 ³	30%	25%
USA	Apr-25	1,060,000 ⁴	\$ 116,680,000 ⁴	30%	20%
Canada	Apr-25	1,041,000 ⁵	\$ 101,030,000 ⁵	30%	20%
Japan	May-25	279,000 ¹	\$ 9,785,000 ¹	30%	20%
Summary		3,060,000	\$ 370,045,000		

IODM CEO, Mark Reilly said:

“The Japanese Education Agreement once again reinforces the global nature of the IODM Connect offering and demonstrates the efficacy of the business model regarding multi - jurisdictional opportunities available to the Company.”

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 <https://www.statista.com/statistics/1125812/japan-total-number-foreign-students/#:~:text=The%20total%20number%20of%20international,the%20first%20time%20after%202019>

AUD\$1 = 0.6773JPY

² <https://monitor.icef.com/2024/12/japan-market-report-a-dual-focus-on-attracting-international-students-and-sending-more-japanese-students-abroad/>

³UK <https://explore-education-statistics.service.gov.uk/find-statistics/uk-revenue-from-education-related-exports-and-transnational-education-activity/2021> AUD\$1 = 0.5156GBP

⁴ <https://www.forbes.com/sites/annaesakismith/2024/11/18/us-hosts-record-112-mln-international-students-adding-50-bln-to-economy/>
AUD\$1 = 0.6773USA

⁵ [International students statistics - Canada 2024 - Canada study permit guides](#) AUD\$1= 0.91CAD

⁶Total 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.