



IODM Limited Sales Update

Leading accounts receivable and operational efficiency solution company, IODM Limited (ASX: IOD) ("IODM" and "Company"), is pleased to announce the following update.

IODM continues to demonstrate that its best practice digital technology in automating the accounts receivable process drives operational efficiencies, increases cashflow and is easy to implement. In keeping with industry practice, IODM has changed the manner in which it introduces its software to the market. IODM now, in some cases, invoices its customers in arrears rather than in advance which, in essence, offers a trial period. This period is still part of the broader ongoing contract but will provide a small delay between the execution of a contract and invoicing as such. Therefore, due to the working capital movement regarding cash receipts, the first quarter will be consistent with the last quarter of the FY19 year. This will only effect this quarter and half of the second quarter while the sales cycle works through the new sales format. Only contracted revenue has been and will continue to be included in the annualised revenue figure released in the company's disclosures.

Due to the new sales format, the company has accelerated the sales pipeline to ensure that the implementation of new clients is brought forward.

The company is further excited about today's announcement with Western Union, not only does it accelerate the global expansion, but it importantly opens up new revenue lines which include participating in the value of contracts rather than just the number of contracts. Early evidence suggests that both company's products complement one another well, and Western Union has already been partly responsible for IODM re-positioning itself across the larger enterprise companies domestically.

The company sees this as a strong endorsement of both its product and future.

For further information, please contact Anthony Smith on Tony.Smith@iodm.com.au.

About IODM

IODM is an Australia leading accounts receivable solution that goes beyond chasing debt. Powered by technology, IODM streamlines the AR workflow to drive operational efficiencies and significantly improve cashflow. IODM offers a customisable application that seamlessly works with any accounting and ERP software package.

IODM Limited

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