



## ASX: LVH MARKET RELEASE

### *LiveHire awarded Managed Direct Sourcing contract with Fortune 1000 company*

10 June 2021 | Florida, USA

#### Highlights:

- LiveHire's partners, Geometric Results Inc ("GRI") and Raise Recruiting (a division of Ian Martin Group Inc. (IMG) which provides Direct Sourcing solutions), have signed a Managed Direct Sourcing contract with a Fortune 1000 enterprise.
- The end client provides advanced robotic systems for minimally invasive care and surgery in 67 countries with 8,000 employees (~500 contractors).
- LiveHire expects revenues to scale in line with other Direct Sourcing contracts.

#### Managed Direct Sourcing win

GRI is the Managed Service Provider (MSP) for the end client's contingent program. Raise Recruiting will provide the curation and recruitment services for the Direct Sourcing program using LiveHire technology to create a private contingent Talent Cloud for the end client. LiveHire technology fees for every hire<sup>1</sup> are bundled into IMG's service fees, making the solution a zero-capital cost proposition for the end client, whilst saving them upwards of 10% top line on the typical contractor bill rates supplied by traditional staffing channels.<sup>2</sup>

#### Managed Direct Sourcing market

According to leading staffing industry research firm, Staffing Industry Analysts ("SIA"), Direct Sourcing is now the #1 priority of contingent workforce procurement executives.<sup>3</sup> Research indicates that 60% of large enterprises will consider adopting Direct Sourcing strategies in the next 2 years<sup>4</sup>.

LiveHire goes to market with traditional staffing firms and leading MSPs (collectively Channel Partners) who manage private, client branded, contractor workforce Talent Clouds on behalf of their

1 Based on the fees LiveHire charges its clients of 1-2% of contractor salaries.

2 Based on typical LiveHire partner commercial offerings and client modelling.

3 Business Wire, Raise Recruiting Launches Direct Sourcing, April 2021

4 Achieving Excellence In Direct Sourcing For Contingent Workforce: LiveHire, Raise Recruiting and SIA, May 2021.

enterprise clients, in turn scaling their businesses to new levels of contractor workforce placements and revenues.

Channel Partners, once enabled, offer their Managed Direct Sourcing solution to their existing portfolio of enterprise clients, as well as prospective new clients. Managed Direct Sourcing presents the opportunity for large enterprises to improve the quality and speed of their contractor workforce hiring, whilst significantly reducing (upwards of 10%)<sup>5</sup> their overall contractor workforce program spend.

**For more information:**

Christy Forest – CEO and Executive Director

[investors@livehire.com](mailto:investors@livehire.com)

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[www.livehire.com/investor](http://www.livehire.com/investor)

Christy Forest, LiveHire's CEO and Executive Director, authorised the release of this announcement to the ASX.

**Note to market**

None of the information included in this announcement should be considered individually material, unless specifically stated. All figures in this announcement are provided on an unaudited basis.

[www.livehire.com](http://www.livehire.com)

**Disclaimer**

This announcement contains "forward-looking statements." These can be identified by words such as "may", "should", "anticipate", "believe", "intend", "estimate", and "expect". Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on:

- assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

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<sup>5</sup> Based on typical LiveHire partner commercial offerings and client modelling

example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company.

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