

ASX Announcement

31 January 2022

Equity Raising

IODM Limited (“IOD”, “IODM”, the “Company”) is pleased to announce that it has raised \$2,127,500 by way of an issuance of 7,091,667 fully paid ordinary shares at an issue price of 30 cents to UK and Australian institutional and professional investors.

IODM’s penetration in Europe, the Middle East, and the impending launch in North America, provides the company certainty on its business plan.

Further to this, the company has raised funds to accelerate this process. The funds raised will be used to increase the onboarding capabilities in each region to ensure that new clients come to market quicker while further increasing the Sales Team to ensure that each region deals with the growing number of leads currently coming from the WUBS relationship in Universities and the Middle East.

The placement is made within IODM’s existing placement capacity under ASX Listing Rule 7.1 New shares issued will rank equally with existing IODM ordinary shares and are expected to settle on 7 February 2022 and commence trading on the following business day.

Mark Reilly, IODM Chief Executive Officer, commented, “IODM Connect enjoys a very healthy growth profile through multiple channel partners, multiple revenue streams and multiple international markets and this raising only allows us to monetise this earlier. With companies feeling the strain, due in part to the Omicron isolation requirements, we believe we are well placed to help companies through this period.”

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About IODM

IODM is a leading accounts receivable (AR) solution that utilises digital technology to optimise automation. IODM’s solution provides an end-to-end AR process that supports customers with invoicing, query management, payment reminders, escalation, analytics and more. IODM’s solution drives increased client productivity and timely payments while reducing costs and minimising human error. 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

For more information, please contact:

General enquiries

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Announcement authorised for release by Board of IODM Limited

IODM Limited

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