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LiveHire (ASX:LVH) 2022 Full Year Results:

29 August 2022

livehire

Empowering the flow of the world's talent

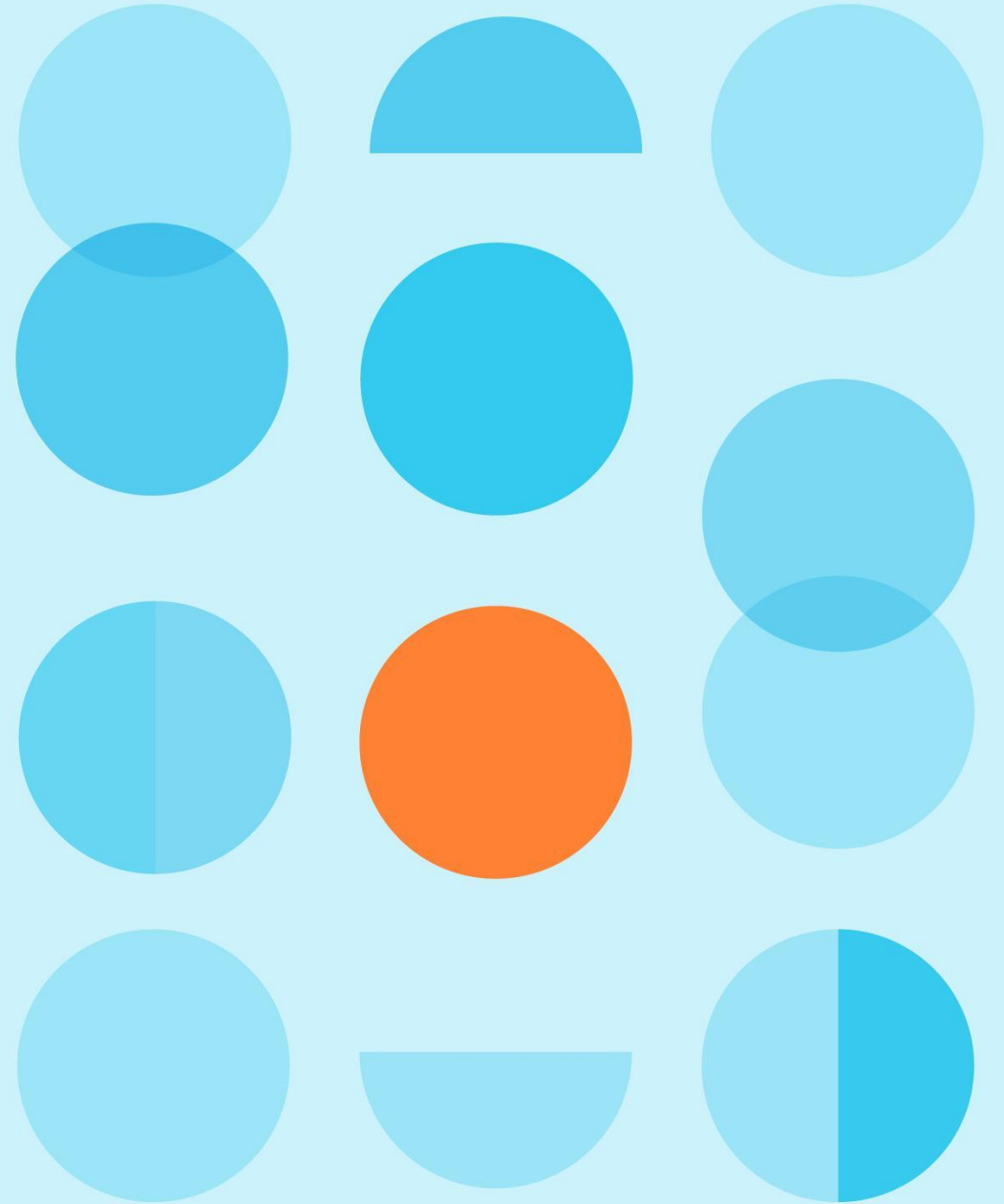
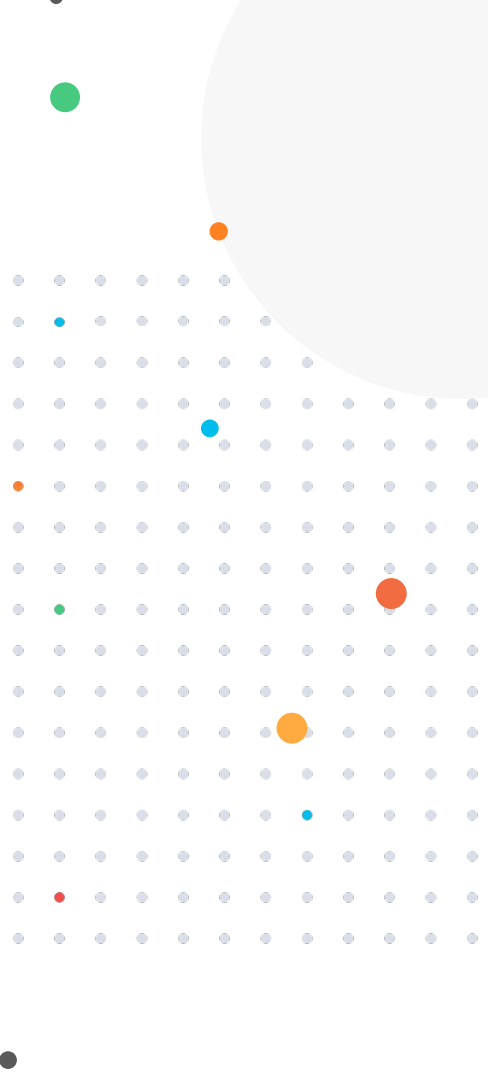


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High Level Overview



Strong year delivering across all key business drivers ensures solid momentum into FY23

Key Performance Metrics:

Direct Sourcing Performance:	FY20	FY21	FY22	YOY % Var
Closing Partners	2	14	26	86%
Closing Clients (Logos)	2	14	30	114%
Revenue (\$m)	\$0.007	\$1.398	\$1.970	41%

SaaS Performance:	FY20	FY21	FY22	YOY % Var
Closing Clients (Logos)	110	138	174	26%
Closing ARR Revenue (\$m)	\$3.496	\$4.322	5.668	31%
Recurring revenue % of Total SaaS	84%	90%	88%	(2)%

Financial Performance:	FY20	FY21	FY22	YOY % Var
Total Customer Revenue (\$m)	\$3.456	\$5.533	\$7.309	32%
EBITDA Statutory (\$m)	(\$13.266)	(\$6.451)	(\$10.368)	(61%)
Operating Cash Burn (\$m)	(\$12.912)	(\$6.669)	(\$7.010)	(5%)
Total Cash Burn (\$m)	(\$13.033)	(\$6.565)	(\$7.086)	(7%)
Closing Cash (\$m)	\$20.981	\$14.416	\$7.330	(49)%

Direct Sourcing clients and revenues deliver to expectation with key partnership won:

- ✓ LVH signed strategic partner with Manpower Group (NYSE:MAN), TAPFIN division who will offer LVH's technology to its clients in North America with ability to add further countries across Europe, UK & Asia Pacific as mutually agreed.
- ✓ 30 clients and 26 partners to close the year. Both were up from the PCP
- ✓ A diverse mix of partners including 15 staffing, 5 MSP, 2 consulting and 4 VMS
- ✓ Underlying revenue tracked to plan as impact of Covid hiring continues to diminish..

SaaS business continues to perform strongly across key drivers:

- ✓ Annual Recurring Revenue (ARR) up 31% on PCP
- ✓ 88% of total revenue is recurring, supported also by a focus on multi year ARR (\$) contract sales.
- ✓ NRR rate % (12mth rolling) for the period is 97.3% (up from 91.4% PCP); churn for the period continues to be reduce YoY down \$0.2m (40%) on PCP

Financial indicators tracking to plan and TCC's grow strongly:

- ✓ Solid balance sheet with \$7.3m in bank
- ✓ Strong revenue from contracts with customers up 32% on PCP, driven by \$2.0m in direct sourcing
- ✓ Continued investment ahead of time across North America direct sourcing market and in global security certifications, means operating cash burn of (\$7.0m) is in line with previous year.
- ✓ Total TCC's for the period of 6.1m was up 46% on PCP which was 4.2m
 - ANZ TCC's of 3.9m, up 39% from PCP
 - North American TCC's of 2.2m, up 60% from PCP

Direct Sourcing: Review of Ideal Client Profile (ICP) and EACV looking forward

North American Performance	Q3 21	Q4 21	Q1 22	Q2 22	Q3 22	Q4 22
Contingent Hiring (Direct Sourcing)						
Opening Clients	8	9	14	18	24	30
New Clients		4	1	6	7	6
New Clients (Non ICP) [^]	1	2	3			
Less: Non ICP clients		(1)			(1)	(6)
Closing Clients	9	14	18	24	30	30

[^] Non ICP clients are still contracted but LVH is not investing any further time or resources into them as they will not produce material revenues.

Rebalancing effort for long term return:

- ✓ LVH assessment of existing clients shows cluster of Non ICP clients sold through a particular partner who has not committed to business outcomes.
- ✓ These non ICP sales in Q3 21 (1), Q4 21 (2) and Q1 22 (3) will be generate immaterial revenues and LVH has rebalanced efforts toward successful ramp of other deals and the growing pipeline of large, well-fitted deals.
- ✓ Insights from partners and clients means we now view client EACV as 4 types based on different program size. Based on this we have revised our weighted average EACV for existing clients to date from \$300k to approx \$215k.
- ✓ Resulting in closing clients of 30 with aggregate EACV¹ of \$6.4m.

¹ EACV - Estimated Annual Contract Value based on weighted average of management's estimate (refer to glossary for calculation) per client at full ramp, LiveHire expects to take 18-24mths to ramp to this rate of use. Note ramping may vary due to forex rates.

Direct Sourcing client tiers and Ideal partners and clients defined

In an emerging Direct Sourcing market LiveHire continues to gain invaluable insights into our partners and clients, along with a definition of success at scale.

Description	Key Learning
Size of clients - categorised into 4 types based on program size.	<ol style="list-style-type: none"> 1) Super - EACV range - \$400k to \$2m 2) Large - EACV range - \$200k to \$400k 3) Medium - EACV range - \$100k to \$200k 4) Project - EACV range - \$30k to \$750k
Ideal Partner Profile (IPP)	<ol style="list-style-type: none"> 1) MSPs and Staffing Suppliers with strong end client relationships 2) Focus on partners who make direct sourcing a #1 / #2 business priority 3) Focus on partners with proven ability to curate and deliver hiring outcomes 4) Partnered approach to achieving steady state ramp in 18 months or less
Ideal Client Profile (ICP)	<ol style="list-style-type: none"> 1) Committed to launch and scale a full direct sourcing program 2) An executive sponsor within the end client, leading the internal change management required 3) A transparent 3-way partnership between the end client, the curator and LiveHire 4) Partnered approach to achieving steady state ramp in 18 months or less

Direct Sourcing client tiers applied to the emerging pipeline

Summary of current and late stage pipeline clients based on size of program:

Size of Program	Estimated Annual LVH Fee	# of Existing Clients	Characteristics of each tier including examples of existing client industries:	Late stage pipeline evaluation
Super	Range: \$400k- \$2m	1	Typically companies with global footprint and \$200m-\$800m in contingent spend. <ul style="list-style-type: none"> Large staffing firm, Canadian province 	25%
Large	Range: \$200-\$400k	12	Typically companies with global footprint and \$80m-\$200m in contingent spend. <ul style="list-style-type: none"> Multinational consumer goods, Global household products, Aerospace 	25%
Medium	Range: \$100k-\$200k	10	Typically companies with primarily North American footprint and \$30m-\$80m in contingent spend. <ul style="list-style-type: none"> Robotics, Airlines, Insurance 	33%
Project	Range: \$30k-\$750k	7	Typically a single role or two that requires volume based hiring and had a defined period. <ul style="list-style-type: none"> Pharmaceuticals, Staffing firms 	17%
Non ICP		6		
Total		36		100%

Note: None of the information included in this presentation should be considered individually material, unless specifically stated. All figures in this announcement are provided on an unaudited basis. All references to dollar amounts or figures is in Australian currency unless stated otherwise.

Direct Sourcing Market Opportunity



The Direct Sourcing Opportunity

North America is a huge market ripe for disruption.

The Market Opportunity

North American Managed Service Providers (MSPs) manage over US\$80 billion¹ of contingent labour Spend

Contingent workforce grew 11%² in 2021 and is expected to continue at this growth rate.

60%³ adoption of direct sourcing expected in the next year.

85%⁴ of companies expect technology transformation to disrupt their operations.

The LiveHire Opportunity

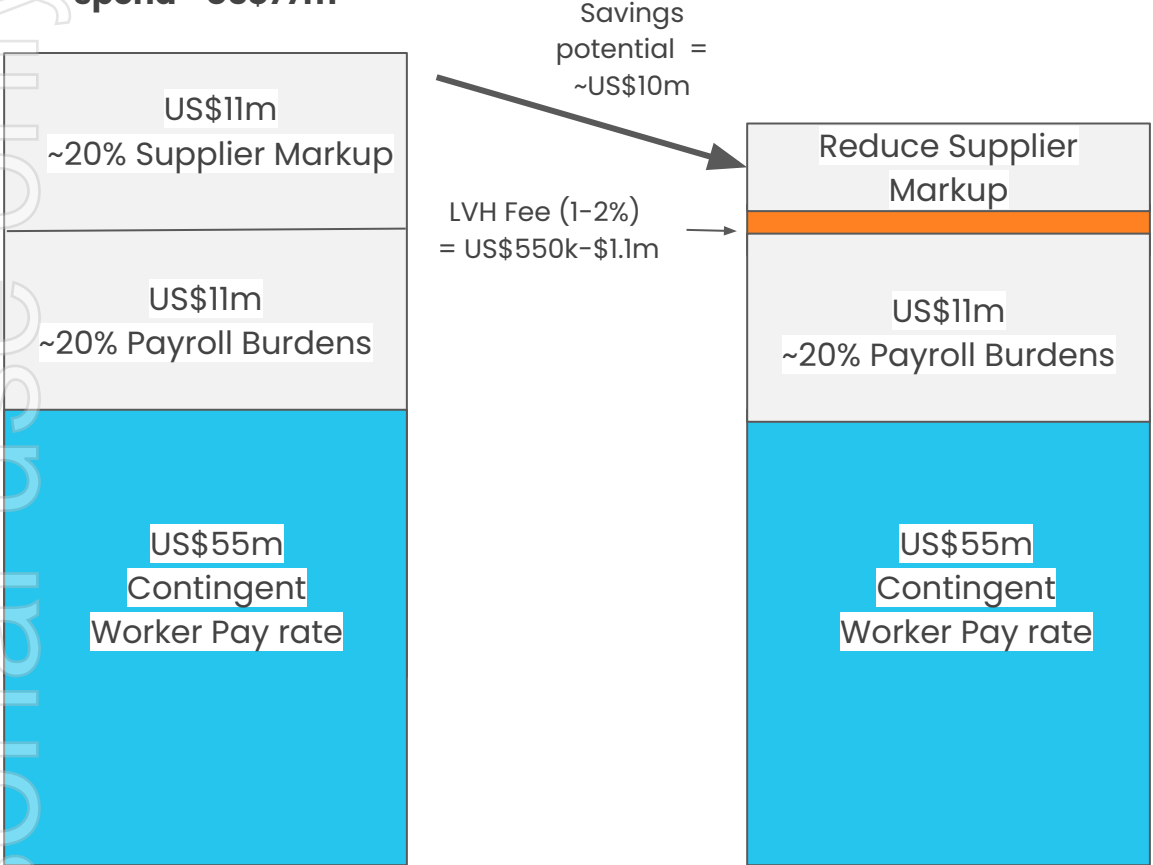
- ✓ LiveHire disintermediates the ~20%⁵ mark-ups charged on the US\$80 billion¹ plus contractor staffing spend.
- ✓ LiveHire's Fee at 1-2% could indicate a US\$800 million+ TAM in North America.
- ✓ Primary path to market in the direct sourcing business is through partners introducing the LiveHire technology to their existing Fortune 1000 relationships and beyond.
- ✓ Partnerships include TAPFIN, Hiregenics, and IMG, each one of the largest Managed Service Providers, Payrollers and Staffing Suppliers in North America and globally, committed to bringing the LiveHire direct sourcing solution to market.

1. MSP Global Landscape Summary 2020: \$US86B MSP in US in 2019, LVH assumes technology costs of 1-2%
2. SAI US STAFFING INDUSTRY FORECAST: APRIL 2021 UPDATE
3. SAI Achieving excellence in direct sourcing for contingent workforce
4. 2020-2021 CXC Contingent Workforce Global Trends Report
5. CXC report muths and truths about direct sourcing

Why Large Companies in North America are adopting Direct Sourcing for Significant Savings

Direct Sourcing provides step change cost savings compared to the traditional supplier models for hiring contingent workers

For example: Average Contingent Program spend= US\$77m



- ✓ **Traditional Supplier Model** is a large panel of staffing suppliers competing to fill contingent jobs, with high supplier markup of ~20%.
- ✓ **Direct Sourcing Model** is where one staffing partner (DS curator) is chosen to uniquely leverage company's brand to build a talent community and fill jobs for a reduced markup of ~20%
- ✓ Direct Sourcing partner with lower markup **increases percentage of total hires across program spend and client achieves savings.**
- ✓ The client is motivated to **expand direct sourcing** for the most significant savings.
- ✓ **LVH fee** is 1-2% of contractor pay rate (this is indicative and may change from contract to contract).

Note the above figures are for illustrative purposes and are management's view of the current market dynamics and should not be taken as fact

TAPFIN, one of the four largest global Managed Service Providers, is rolling out Direct Sourcing with LiveHire as their preferred technology



TAPFIN, a division of ManpowerGroup Talent Solutions LLC (NYSE:MAN), is one of the four largest Managed Service Providers globally.

TAPFIN manages more than **US\$20B** in contingent spend across **103 countries globally**.

LiveHire signed a Master Services Agreement (MSA) to be the preferred technology partner for TAPFIN, following a competitive process to bring a world-class direct sourcing solution to the TAPFIN client base.

TAPFIN and LiveHire are working closely together on several immediate and near term opportunities.

TAPFIN is in advanced negotiations with a number of its clients to integrate LiveHire's technology solution, including a Fortune 100 global sports manufacturer and retailer. LiveHire technology has cleared the prospective client's security and compliance reviews, and is now advancing through the scoping stage with the prospective client and the TAPFIN teams in the US. There is no guarantee that these negotiations will result a binding contract for LiveHire's solution.

The company will update the market in accordance with its continuous disclosure obligations.

"The strategic MSA with LiveHire allows TAPFIN to provide a world class direct sourcing solution to our clients and the market overall. TAPFIN is a proven partner to our 200+ global clients and will lead the way with a solution that increases their competitiveness in the labor market and delivers real business outcomes. Direct sourcing and our partnership with LiveHire is central to our mission to bring innovation and impact to our clients."

Amy Doyle

Global Leader Talent Solutions, TAPFIN

Business Overview



Direct Sourcing: introduced 20 new net clients in diverse industries...

Client

About

Global Fortune 500 Consumer Products Company

A major Fortune 500 global consumer focused corporation with a large global contingent workforce.

Global British Airline

Global airline with over 13,000 employees.

American Fortune 500 insurance provider

One of the largest insurance corporations in the world.

American aerospace company

Privately owned aerospace manufacturer.

American oil and gas company

Multinational corporation engaged in hydrocarbon exploration and production with over 29,000 employees.

American Fortune 500 digital automation company

Company that specialises in the digital transformation of energy management and automation solutions.

Strong partners signed with committed resources and vision for Direct Sourcing



Our vision at QuantumWork Advisory is to ensure all Worktech technology we recommend is not only functional but easy to use and enjoyable. We constantly review technology, and we regard LiveHire as an innovative company, with smart AI matching features and great UX, well suited to the direct sourcing space. The movement to direct sourcing is a major trend, and our advisory services guide organizations through the entire journey, from building the business case, designing the delivery model and ensuring the program is successfully adopted. Selecting the right technology, such as LiveHire, is critical to the success of direct sourcing transformation.

Mark Condon

Founder and Managing Partner, QuantumWork Advisory



SaaS: we introduced 52 new clients during the year including...



What our clients say about us



“We chose the LiveHire platform for its ease of use and user experience, their approach to Total Talent Management, data security and analytics as well as the terrific experience we had with the LiveHire team themselves who are all based in Australia”

Janina Isted, Recruitment Manager - Haymes Paint



LiveHire named by Ardent Partners as “market leading” in the 2021 *Digital Staffing Platforms Technology* report.

“Best Innovative or Emerging Tech Solution” – Lighthouse Research & Advisory HR Tech Awards, 2022



FINANCIAL REVIEW BOSS

MOST INNOVATIVE COMPANIES



Financials



Strong Performance across all Key Business Drivers

Key Performance Metrics (\$m):	FY21	FY22	YOY % Var
SaaS Business (\$m)			
Opening ARR	3.496	4.322	24%
New Business ARR	1.125	1.464	30%
Net upsell/(downsell) ARR	0.210	0.186	(11%)
Churn ARR	(0.509)	(0.304)	40%
Closing ARR	4.322	5.668	31%
NRR rate % (12mth rolling)	91.4%	97.3%	5.8%
Closing clients	138	174	26%
Direct Sourcing Business			
Closing Partners	14	26	86%
Closing Clients (Logos)	14	30	114%
Total Revenue (\$m)	1.398	1.970	41%
Talent Community Connections (m)			
Total	4.202	6.116	46%
ANZ	2.820	3.909	39%
North America	1.382	2.207	60%

Strong performance across key SaaS business drivers:

- ✓ Closing ARR up 31% on PCP to \$5.67m
- ✓ NRR rate % (12mth rolling) for the period is 97.3% (up from 91.4%)
- ✓ Clients at 174 for the period, up 26% from 138 PCP

Direct Sourcing - performance exceeded expectations :

- ✓ Closing partners 26, up from 14 on PCP
- ✓ Closing clients 30, up from 14 on PCP
- ✓ Revenue \$2.0m, up from \$1.4m on PCP

Talent Community Connections:

- ✓ Total TCC's have steadily, increased by 46% from 4.2m to 6.1m
- ✓ ANZ TCC's up 39% on PCP from 2.8m to 3.9m
- ✓ North American TCC's up 60% on PCP from 1.4m to 2.2m

Strong Balance Sheet to support future growth

Cash Performance (\$m):	FY21	FY22	YOY % Var
Closing Cash	14.416	7.330	(49)%
Receipts Rolling 12 mths	5.758	7.747	34%
Cashburn	(6.565)	(7.086)	(8)%
Cash Inflows	6.323	10.029	59%
Cash Outflows	(12.888)	(17.119)	(33)%
Balance Sheet (\$m):			
Current Assets	17.260	10.809	(37)%
Non Current Assets	4.580	4.608	1%
Total Assets	21.840	15.417	(29)%
Current Liabilities	3.889	5.594	44%
Non Current Liabilities	0.507	0.275	(46)%
Total Liabilities	4.395	5.870	34%
Net Assets	17.445	9.547	(45)%
Issued Capital	62.322	63.162	1%
Reserves	13.154	16.420	25%
Accumulated Losses	(58.031)	(70.036)	(21)%
Total Equity	17.445	9.547	(45)%

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Delivering Solid Operational Financial Performance

Profit & Loss Statement (\$m):	FY21	FY22	YOY % Var
SaaS Recurring Revenue	3.715	4.716	27%
SaaS Non Recurring Revenue	0.421	0.623	48%
Total SaaS Revenue	4.136	5.339	29%
% Recurring Revenue	90%	88%	
Total Direct Sourcing Revenue	1.398	1.970	41%
Operating Revenue ¹	5.533	7.309	32%
Operating Expenses ²	(12.477)	(16.862)	(35)%
EBITDA - Management ³	(6.944)	(9.554)	(38)%
Share based payments expense ⁴	(1.386)	(3.341)	(141)%
R&D rebate / Government grant income ⁵	0.793	0.391	(51)%
Interest income	0.083	0.020	(76)%
Software development capitalisation ⁶	1.085	2.116	95%
EBITDA - Statutory	(6.368)	(10.368)	(63)%
Interest & Other	(0.108)	(0.067)	38%
Depreciation & Amortisation	(1.793)	(1.548)	14%
Net (Loss) before tax- Statutory	(8.269)	(11.982)	(45)%

1. Operating Revenue

Revenue excluding R&D rebate income and interest income.

2. Operating Expenditure

Expenditure excluding non-cash share-based payments expense and depreciation & amortisation, and including software development expenditure (both expensed and capitalised).

3. EBITDA

Earnings before interest, tax, depreciation and amortisation.

4. Share-based payments expense

Share-based payments is a non-cash cost relating to the value attributed to equity based employee benefits.

5. R&D rebate / government grant income

R&D rebates and government grants / subsidy are considered to be outside of operating revenue for management reporting purposes. This number includes the P&L portion of R&D rebates received and cashflow assistance.

6. Capitalisation of software development

Software development costs attributed to the Statutory Profit & Loss are impacted by the amount capitalised to the value of Intangible Assets under the relevant accounting standards.

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Strategy



LiveHires Addressable Market & Current Progress

	Direct Sourcing market	SaaS market	
	Contingent hiring sold to procurement/finance	Permanent hiring sold to HR	+ Internal mobility sold to HR
Competitive value proposition	<ul style="list-style-type: none"> Disintermediate the ~20%⁵ mark-ups paid on temporary employees Reducing mark-ups to realise savings Plus faster, better hires 	By creating a pre-existing talent community clients can*: <ul style="list-style-type: none"> Reduce time to hire from 25 days to 7 days Increase recruiter efficiency with AI from 50 to 3 candidates Reduce per hire cost from \$5,800 to \$2,500 (*Vodafone client example)	<ul style="list-style-type: none"> Know all skills & use AI to search and move talent into internal roles Communicate seamlessly by SMS Avoid turnover through poor internal job markets
Market Focus	North America	Australia	New Zealand
Estimated size of market	<ul style="list-style-type: none"> \$US80b+¹ spend in the US on MSPs LiveHire's fee @ 1-2% could indicate an \$US800m+ TAM 	<ul style="list-style-type: none"> 4,000 companies² \$100m potential tech spend Large, medium, small 	<ul style="list-style-type: none"> 1,000+ companies³ \$10m potential tech spend Large, medium
Go to market	Via partners who have a strong financial incentive to introduce to sell the solution to their clients	Direct sales force	
Current position	26 partners (as at June 2022) 30 clients Examples of clients: Ontario Ministry of Health, Global Professional Services Firm, Enbridge ⁴	Permanent Hiring: 174 total subscription clients (as at June 2022) Example of clients: Vodafone, University of Newcastle, BabyBunting	Internal Mobility: 4 clients Examples of clients: Large state governments

¹MSP Global Landscape Summary 2020: \$US86B MSP in US in 2019, LVH assumes technology costs of 1-2%. ²ABS Counts of Australian Businesses, including Entries and Exits 2020, 4,160 companies with 200+ employees ³Data provided by ContactAffix as at March 2020, referencing NZ companies with 250+FTE ⁴The Ian Martin Group managing the student contract program for Enbridge Inc. ⁵<https://www.headcountmgmt.com/everything-but-staffing>

Appendices



Statutory Balance Sheet

Balance Sheet - Statutory (\$m):	FY21	FY22	Var	YOY % Var
ASSETS				
Current Assets				
Cash & cash equivalents	14,416	7,330	(7,086)	(49)%
Trade & other receivables	2,360	2,660	0,300	13%
Prepaid Expenditure	0,324	0,537	0,213	66%
Contract acquisition costs	0,171	0,282	0,111	65%
Total Current Assets	17,271	10,809	(6,462)	(37)%
Non-Current Assets				
Plant & equipment	0,281	0,227	(0,054)	(19)%
Intangible assets	3,516	3,774	0,259	7%
Right- of-use Assets	0,553	0,315	(0,238)	(43)%
Contract Acquisition Costs	0,151	0,292	0,141	93%
Other non-current financial assets	0,080	0,000	(0,080)	(100)%
Total Non-Current Assets	4,580	4,608	0,027	1%
TOTAL ASSETS	21,851	15,417	(6,434)	(29)%
LIABILITIES				
Current Liabilities				
Trade & other payables	1,038	1,857	0,819	79%
Provisions	0,793	1,170	0,376	47%
Deferred revenue	1,788	2,342	0,554	31%
Lease Liabilities - Current	0,280	0,226	(0,054)	(19)%
Total Current Liabilities	3,900	5,594	1,694	43%
Non-Current Liabilities				
Provisions	0,138	0,109	0,029	21%
Lease Liabilities - Non-Current	0,369	0,166	0,203	55%
Total Non-Current Liabilities	0,507	0,275	(0,232)	(46)%
TOTAL LIABILITIES	4,395	5,870	1,463	33%
NET ASSETS	17,445	9,547	(7,898)	(45)%
EQUITY				
Issued capital	62,322	63,162	0,841	1%
Reserves	13,154	16,420	3,266	25%
Accumulated losses	(58,031)	(70,036)	(12,005)	21%
Total Equity	17,445	9,547	(7,898)	(45)%

Statutory Cashflow:

Cashflow Statement - Statutory (\$m):	FY21	FY22	Var	YOY % Var
Cashflow from Operating Activities				
Receipts from customers	5.758	7.513	1.755	30%
Payments to suppliers and employees	(11.316)	(14.481)	(3.165)	28%
Interest received	0.097	0.023	(0.074)	(76)%
Interest paid	(0.108)	(0.067)	0.041	(38)%
Receipt of R&D Tax Incentive / Government Grants	0.050	0.906	0.856	1712%
Total Cashflow from Operating Activities	(5.519)	(6.107)	(0.587)	(11)%
Cashflow from Investing Activities				
Payment for intangible assets ¹	(1.085)	(2.116)	(1.031)	95%
Payment for PPE	(0.065)	(0.074)	(0.009)	14%
(Payment) / Proceeds for other non-current financial assets	0.000	(0.006)	(0.006)	0%
Receipt of R&D Tax Incentive	0.000	0.747	0.747	0%
Total Cashflow from Investing Activities	(1.150)	(1.450)	(0.299)	-26%
Cashflow from Financing Activities				
Proceeds from the issue of shares	0.409	0.841	0.432	106%
Payment of principal portion of lease liabilities	(0.313)	(0.381)	(0.068)	22%
Total Cashflow from Financing Activities	0.096	0.460	0.364	378%
Net Cashflow	(6.573)	(7.096)	(0.523)	(8)%
Cash Balances				
Cash and cash equivalents at beginning of period	20.981	14.416	(6.565)	(31)%
Effect of exchange rate changes on cash	0.008	0.011	0.002	27%
Cash and cash equivalents at end of period	14.416	7.330	(7.086)	(49)%

1. Payment for intangible assets

In the statutory cash flow statement payments for intangible assets are separately identified. However, in the Appendix 4C these costs are included as payments to suppliers and employees. The reason for this difference in treatment is due to the fact that capitalised salaries are processed bi-annually as a statutory adjustment, and are subject to detailed documentation and audit review, which does not occur on a quarterly basis. Going forward this process will occur more frequently and the Appendix 4C will be consistent with the statutory cash flow statement.

LiveHire's Performance Metrics – Glossary

Below we explain a handful of the headline performance metrics, and inputs into key metrics, that we use every day to manage and drive LiveHire's performance.

Monthly Recurring Revenue

Monthly recurring revenue is a point in time monthly view of LiveHire's recurring revenue components. This is a combination of fixed monthly recurring revenue streams, variable monthly recurring revenue streams, and monthly recognised recurring revenue streams for upfront paying clients.

Annualised Recurring Revenue (ARR)

ARR represents contracted recurring revenue components of term subscriptions normalised to a one-year period.

Opening ARR

Opening ARR represents the ARR at the beginning of the period.

New Business ARR

New Business ARR represents the ARR derived from new clients secured in that period.

ARR Churn – Customer Losses

ARR Churn represents the value of ARR which was not renewed by clients lost in that period.

Net Revenue Retention (NRR) rate %

Calculated as $(\text{Opening ARR} + \text{upsell ARR} - \text{downsell ARR} - \text{churn} / \text{lost ARR}) / \text{Opening ARR}$. NRR is an indicator that measures how well a business can not only renew but generate additional revenue from its clients post initial sale.

ARR Churn

ARR Churn Customer Losses + Net Upsell ARR

Closing ARR

Closing ARR represents the ARR at the end of the period and is calculated as: $\text{Opening ARR} + \text{New Business ARR} + \text{Net Upsell ARR} - \text{Churn ARR Customer Losses}$.

Churn %

ARR Churn as a percentage of Opening ARR.

Annualised Recurring Revenue Per Client (ARRPC)

ARRPC is calculated as: $\text{Closing ARR} / \text{number of clients}$

ARRPC is a key metric and can be grown by securing higher value clients, and by adding new products and functionality to provide more value to clients.

Client

A client is defined as being an entity from which ARR is generated at a point in time.

Talent Community Connection (TCC)

A talent community connection (TCC) represents a connection between a company and an employment candidate on the LiveHire platform. An individual candidate may join multiple talent communities resulting in multiple TCCs per candidate. TCCs include unclaimed candidate profiles created by a company or its service providers or by the candidate through a job application process. TCCs may also include claimed candidate profiles that remain on the platform available to be connected with live talent communities after being archived by their only active company connection.

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LiveHire's Financial Metrics – Glossary

Below we explain a handful of the headline performance metrics, and inputs into key metrics, that we use every day to manage and drive LiveHire's performance.

Recurring Revenue

Recurring revenue is the component of statutory reported operating revenue that relates to recurring revenue streams earned during the period being reported on. Recurring revenue streams include hosting fees, user licence fees and ongoing support and maintenance fees.

Non-Recurring Revenue

Non-recurring revenue is the component of statutory reported operating revenue that relates to one-off revenue streams earned during the period being reported on. This predominantly consists of upfront implementation and integrations fees as well as professional services fees.

Management EBITDA

EBITDA excluding Share Based Payments and R&D rebate income, and prior to the transfer of certain costs to the software development asset. It provides a normalised view that excludes significant non-cash expenses, income not considered part of core operations, and includes all salary costs (including those able to be capitalised under the applicable accounting standards).

Ideal Client Profile (ICP)

Clients who are committed to the structure, scale and change management of a deal to be successful over time

Statutory EBITDA

EBITDA including Share Based Payments and R&D rebate income, and after the transfer of certain costs to the software development asset.

Annual Cash Burn excluding financing activities

Cash Burn excluding financing activities is calculated as operating and investing cash flows as reported in the statutory cash flow statement.

It does not include net cashflows from financing activities (e.g. capital raise).

Estimated Annual Contract Value (EACV) – Direct Sourcing

EACV refers to the expected annual contract value that a direct sourcing client will pay LiveHire when the client is at full ramp. LiveHire expects the client to take 18-24mths to ramp to this rate of use. Ramping may also be impacted by forex movements.

Management's assumption an average of \$215k EACV per client has been calculated on a blended sales basis across the paybooks (in \$US) of the companies LiveHire intends to target and the LiveHire fee (%) that would be calculated across each paybook. The size of each paybook was assumed in USD and has been converted to AUD based on an exchange rate of 1.41.

Opportunities Live

Organisations that have had a discovery meeting and / or demonstration of the product and are in active consideration of the LiveHire solution.

Get In Touch



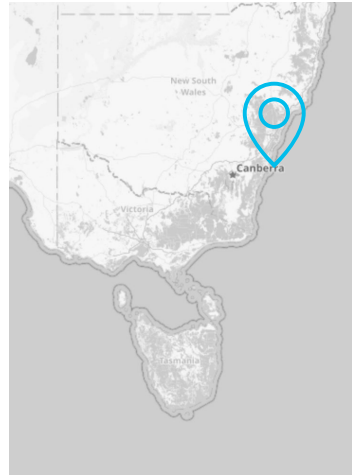
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investors@livehire.com



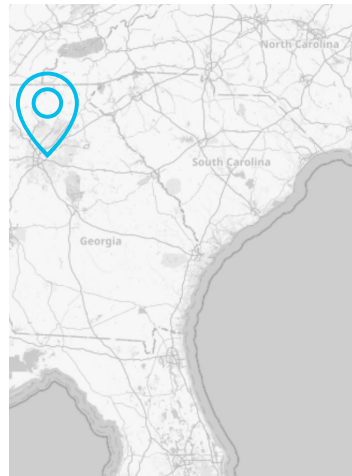
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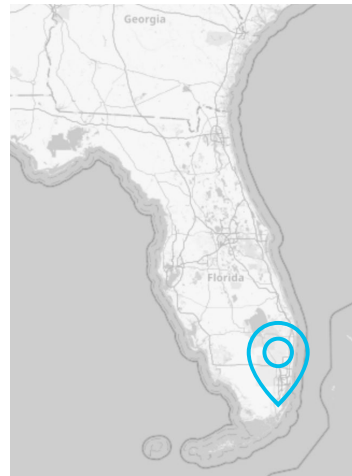
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