



ASX Announcement

6 October 2022

Listing of Bridge SaaS Limited after successful completion of \$4.5 million Initial Public Offering

Highlights

- Bridge is a leading provider of proprietary Software-as-a-Service (SaaS) based Customer Relationship Management (CRM) and workflow solutions to employment and disability support industries.
- Bridge raised \$4.5 million via an Initial Public Offering (IPO), led by joint-lead managers Molo Capital and Pulse Markets Pty Ltd, achieving an undiluted market capitalisation of ~\$13.9 million and a ~EV\$9.4m at the time of listing.
- Six (6) new NDIS providers on-boarded since the lodgement of the prospectus
- The Company commenced operations in 2008 and has built an established, high-quality customer base within the Employment Services segment.
- Bridge is leveraging its first-mover opportunity to become a major software provider in the \$60 billion plus (p.a.) Australian Disability, Aged Care and Disability Employment Services market.
- The Company manages more than 1 million client records and is accredited for 14 Australian Government programs.
- Bridge is focused on extending its adjacent market segment, geographic and product reach to become the leading all-in-one operating software platform for government service providers in Australia and beyond.

IPO Summary

Bridge SaaS Limited (ASX: BGE) ('**Bridge**' or the '**Company**') is pleased to announce that it has been admitted to the official list of Australian Securities Exchange (**ASX**), raising \$4.5 million via an IPO of 22.5 million shares at \$0.20 per share. The Company's fully diluted market capitalisation at the time of listing is \$15.4 million with 69.56 million shares and 7.43 million options on issue. Bridge will commence trading on ASX on a normal settlement basis from today under ASX code "BGE".

Bridge's long-term growth strategy has been to establish a strong and sustainable position in the market leveraging a first-mover advantage in Australia, to become the leading all-in-one operating software platform for government service providers. The successful IPO represents a significant milestone for Bridge, enabling the Company to accelerate its growth objectives through segment, geographic and product expansion.

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www.bridge.website

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Bridge

The Bridge SaaS Limited Business

A Diversified, Highly Scalable Business

Founded in 2008, Bridge has built an established, high-quality customer base within the Employment Services segment, managing more than 1 million client records, as well as being accredited for 14 Australian Government programs.

The Company provides Software-as-a-Service (SaaS) based Customer Relationship Management (CRM) and workflow solutions to employment, care and support industries.

Bridge's software is an enterprise-grade, cloud-based platform that is easily scalable. Being a current provider to the employment services sector, Bridge has recently entered the Disability Service Provider channel with a focus on further expanding into NDIS. Aged and Home Care is an adjacent segment that represents an area of significant potential future growth for Bridge.



Bridge Differentiation

Bridge creates value by increasing productivity, saving time and reducing the administrative and compliance burden of its customers. The Company differentiates the Bridge Software on the basis of the following factors:

- a) single platform that securely operates across multiple government funded programs.
- b) proven track record with automation and integration with government systems and Providers.
- c) purpose-built, large-scale application for concurrent use by a large number of users; and
- d) an extensive and robust feature set.

First-Mover Advantage

Australia has been a 'first mover' in outsourced employment services and its National Disability Insurance Scheme. This gives local Australian software companies an opportunity to lead globally. Although the Company's main focus is on Australia, it is at early stages of exploring international opportunities in established markets such as the UK, Canada, New Zealand and the USA. Importantly, the Company's senior executive team has experience establishing and operating businesses in offshore markets.

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Recurring Revenue Model

Bridge offers high-quality recurring revenue driven by software subscriptions charged based on the number of participants managed by each Provider using the Bridge Software. The Bridge Software is integrated into the core operations of the Provider, increasing the 'stickiness' of Providers on the platform. The Company has two main revenue streams:

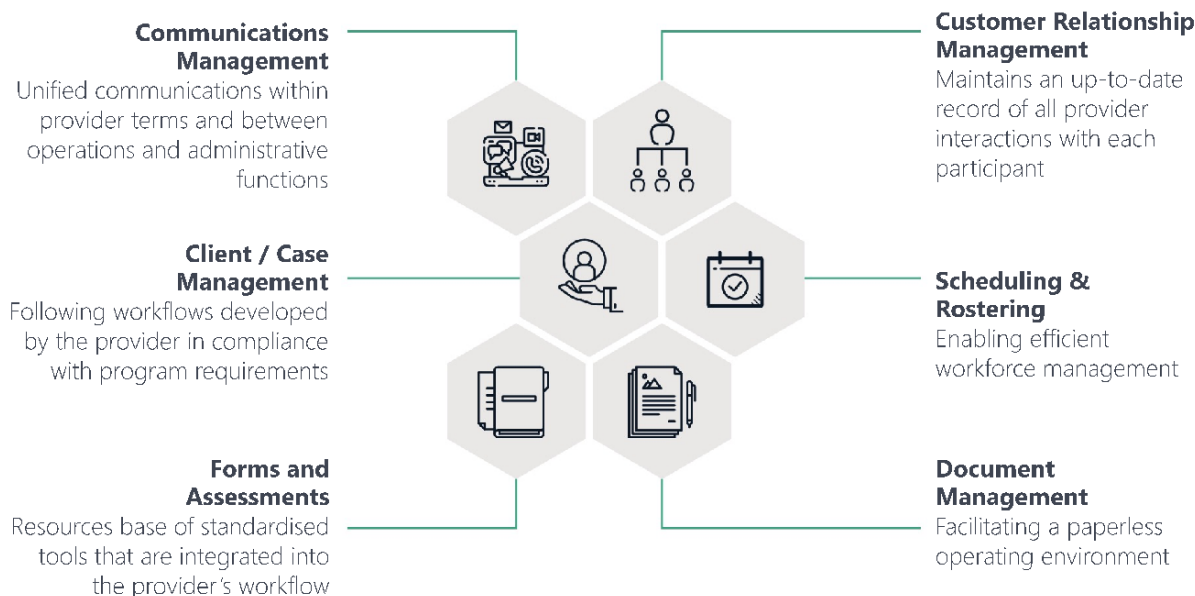
- The main source of revenue is through charging customers Software license fees. These are paid by Employment Services Providers usually quarterly in advance with contract periods varying from 12 months to 60 months; and
- Occasionally Bridge charges service fees for trials, implementation, training and periodic project-based integration work.

Total subscription and licensing revenue for previous financial years (excluding income from government grants and other income) included \$1,761,770 (audited) in FY22 and \$1,760,525 (audited) in FY21.

Experienced Management

Led by Managing Director and CEO, Jamie Conyngham, the Company's management team has strong industry and technology knowledge, extensive industry sector experience and longstanding relationships with key industry participants.

Core Features of the Bridge Product



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Growth Strategy

Bridge is leveraging its first-mover opportunity to become a major software provider in the \$60 billion plus (per annum) Australian Disability, Aged Care and Disability Employment Services markets.

The Company's growth focus is on extending its market segment, geographic and product reach, as well as leveraging its strategic relationships and experience, combined with premium data, enhanced content and SaaS solutions to take advantage of Australian and potential international opportunities.

In the short term, the Company aims to sell the Bridge Software into new vertical market segments including Aged Care and Home Care, while continuing to grow its existing Employment Services revenue and NDIS revenue (the Company having recently entered the NDIS vertical).

Trading Update

A key focus for Bridge has been the expansion into the NDIS sector and the Company is pleased to report that since the time of lodging the Prospectus in August, six NDIS providers have signed on for Bridge's software solution, providing strong validation for the demand in this market for a solution that enhances compliance, efficiency and productivity with clients and programs like the NDIS.

Managing Director and CEO, Jamie Conyngham, commented:

"We are delighted with the level of support from investors and would like to thank our joint lead managers for their tremendous efforts. The success of the IPO is testament to the market's enthusiasm not only for our highly scalable platform but also the strength of our product offering, its potential for significant growth, and our ability to continue to innovate and offer greater efficiency solutions for our customers."

"Bridge has been aggregating data and refining our product offering for over 13 years and, as a first-mover in the Australian market, we're in an outstanding position to continue to expand our market share in a highly fragmented and growing industry."

"We see tremendous opportunities to grow in the short term, especially into adjacent market segments such as Aged and Home Care, as well as significant expansion opportunities in our existing Employment Services and NDIS revenue streams."

Bridge is taking a major step forward with an IPO on the ASX that will significantly strengthen the company's ability to expand, and we are now even more excited about the Company's prospects for the future."

This announcement was authorised for release by the Board of BGE.

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About Bridge

The Company is an Australian public company incorporated in New South Wales on 13 March 2008 (formerly known as JN Solutions Australia Pty Ltd). The Company's customers are third-party providers to human services programs operated by the Australian Government (Providers). The Company sells its own software, called Bridge (the Bridge Software) to these Providers.

The Company provides Software-as-a-Service (SaaS) based Customer Relationship Management (CRM) and workflow solutions to employment, care and support industries. Bridge commenced operations in 2008 and has built an established, high-quality customer base within the Employment Services segment.

The Bridge Software is a single platform that simplifies the unique data, compliance and documentary evidence requirements of major government-funded programs through a unified user interface. The Bridge Software allows Providers to effectively manage large client caseloads and geographically distributed workforces, within a secure and compliant cloud-based platform. The Company manages more than 1 million client records and is accredited for 14 Australian Government programs.

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