

ASX Announcement
9 April 2026

IODM secures software platform deal for portfolio of US Universities

Key highlights

- **IODM, will under its partnership with TransferMate, provide the connect platform to a portfolio of 283 US universities**
- **Implementation will be via a one-to-many approach as opposed to individual institutions**

IODM Limited (ASX: IOD, "IODM" or "the Company"), is pleased to announce that through its partnership with TransferMate will offer the connect platform to US university clients of one of the largest Higher Education service providers, specialising in commerce and credential solutions across the sector.

Under the strategic relationship, the IODM Connect platform will be offered to 283 university clients, via service level agreements, to assist with their outstanding debt. Initially, the 283 University clients represent the current footprint that TransferMate has with the provider but does not include the total number of universities in the provider's portfolio, estimated to be ~1,000 American universities whilst the proposed rollout covers the total number of universities that they currently service. It is envisaged IODM Connect will implement the connect platform to a minimum of 5 universities a month for the financial year 2027 and increasing through the life of the onboarding process. It is also the intention for IODM to enter into a service level agreement with the respective universities. The company will update the market once the implementation process has begun.

The rollout is expected to commence immediately, with IODM receiving a revenue share amount pursuant to its agreement with TransferMate announced on 22 July, 2025. IODM forecasts that revenue from this agreement will be recognised from October 2026.

The implementation of this one to many go to market and onboarding approach will allow the company to scale its operations in the Higher Education space in North America at a significantly accelerated pace than previously envisaged and experienced in the United Kingdom.

In addition to the above and in light of the anticipated resourcing the above arrangement will require, the company advises that it has entered into a funding agreement with a UK institution in the sum of AUD\$1m, for a period of six months at an interest rate of 9.6% per annum. Under the agreement, the lender has the ability to be repaid in shares at their discretion, at a fixed price of \$0.156.

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IODM CEO, Mark Reilly said, *“This is without doubt one of the most significant developments in the company’s history, working with two leading companies in their respective spaces to fill the gap in the Higher Education space in North America. I look forward to updating shareholders regularly on the progress of this accelerated roll out, which will assist the company in bringing forward its estimated target on being cash flow positive”*

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About IODM

IODM is a leading accounts receivable (“AR”) solution provider that utilises digital technology to optimise automation. The product (“IODM Connect”) is a unique cloud-based software platform delivering a complete working capital communications solution comprising a fully integrated end-to-end AR process supporting clients with invoicing, query management, payment reminders, escalation, analytics and more.

IODM Connect drives and delivers increased client productivity and timely customer payments while reducing costs, minimising human error and decreasing bad and doubtful debt provisioning. The AR solution is currency agnostic and 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

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This announcement is authorised by IODM’s Board of Directors

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