

18 September 2017

Vault secures major Australian Local Government contract

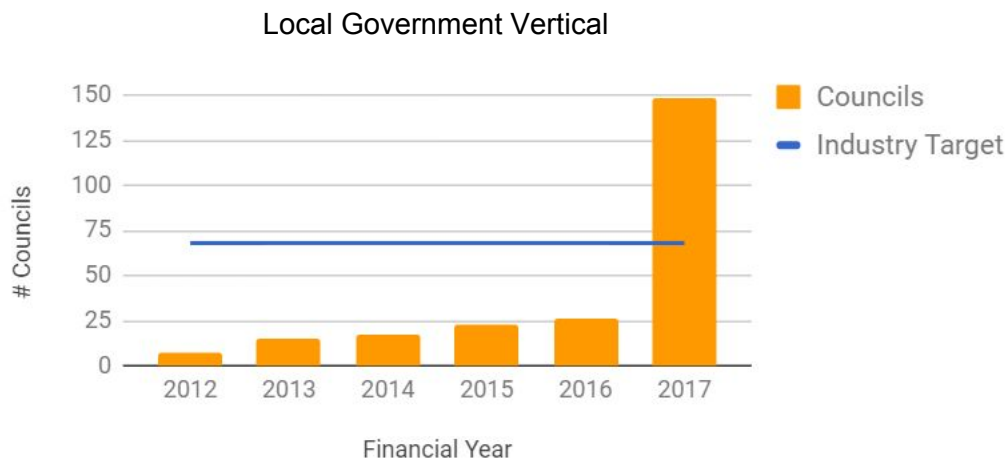
HIGHLIGHTS

- Vault extends its market in the local government sector with major contract signing
- StateCover Mutual selects Vault after extensive procurement process to make available its full product range to the 121 local government entities throughout New South Wales to which it provides its workers compensation insurance and risk services
- Contract will rank as one of Vault's largest in size providing Annual Recurring Revenue (ARR) for 3 years
- Collective number of employees involved is approximately 30,000 plus a large contractor element

Execution of focus on local government

Vault Intelligence Limited (ASX: VLT), the leading SaaS business delivering solutions in the Risk, Environment, Health and Safety (EHS) sector is pleased to announce the significant contract signing with StateCover Mutual.

Following an extensive procurement process, Vault has been selected to provide its class leading EHS Vault Enterprise Platform and mobility suite to the 121 local government entities that StateCover Mutual provides services to across New South Wales. This significantly extends the customer numbers in the local government sector from the existing 26 councils using Vault across Australia and New Zealand.



David Moylan, Vault MD commented *“The StateCover Mutual contract is another significant step in validating the strategy of focusing on key large industry verticals to deliver great products that meet their specific needs. It is also a further step in our strategy to be the leader in EHS solutions for local government*

across Australia and New Zealand.

“We look forward to a strong and rewarding relationship working closely with StateCover Mutual to help local government efficiently manage risk and safety across their member organisations”.

StateCover Mutual leading provider to local government in NSW

StateCover Mutual is the leading workers' compensation insurer to local government in NSW. It provides insurance and risk management services to over 90% of eligible NSW local councils.

The EHS initiative instigated by StateCover Mutual will see Stage 1 of the Vault roll out commence in this quarter, with a selected group of up to 20 councils being provided with access to the Company's Enterprise Platform and mobility suite to help comply with their risk, compliance and safety obligations. Stage 2 will expand access to the remainder of the StateCover-insured councils.

The local government vertical

The contract with StateCover Mutual is part of the ongoing execution of Vault's vertical focus in key industry sectors such as local government, which has significant market size. Vault is focused on becoming the leading provider of SaaS EHS solutions to the local government sector in Australia and New Zealand with the target being a 10% capture in this industry vertical. Vault undertook a strategy to tailor an EHS solution to the local government sector to, amongst other things, deal with the issues of Councils embedding real time, relevant protections to deal with the safety risks of employees, contractors and equipment in a way that is relevant to the way Councils operate. In addition, the solutions allow relevant reporting and provides exceptional return on investment for ratepayers whilst dealing with key risks. Securing the StateCover Mutual contract was a result of this strategy.

The local government sector in Australia and New Zealand is large with 560⁽¹⁾ councils across Australia and 78⁽²⁾ local, regional and unitary councils in New Zealand. In Australia, the local government councils estimated spend is more than \$32.2 billion⁽¹⁾ each year providing an increasingly broad range of infrastructure, economic and community services to residents and employs approximately 189,000 people (accounting for almost 10% of the total public sector).

Notes:

1. Reference Source - Australian Local Government Association <http://alga.asn.au/?ID=42>
2. Reference Source - Local Government New Zealand <http://www.lgnz.co.nz/nzs-local-government>

Ends.

For more information, please contact:

David Moylan
Managing Director
+64 3 338 0066

Robert Kirtlan
Director
+61 8 9388 6020

About Vault Intelligence Limited

Vault Intelligence Limited (ASX: VLT) is an online/SaaS development business specialising in creating solutions in the Risk, Environment, Health and Safety (EHS) sector. Vault operates across more than 30 industries and in several parts of the world.

Vault's leading cloud-based systems provide its clients with the benefits of cost savings and the availability of real-time information to monitor, maintain and improve their businesses. Driven by a passionate team of developers and EHS industry experts, Vault delivers its enterprise-level software and mobile solutions to 1,000,000+ people across 30 industries.

To find out more about how Vault solutions can help to minimise risk and boost effectiveness in your workplace, visit www.vaultintel.com

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