

31 January 2019

December 2018 Quarterly Update

Nvoi Limited (ASX:NVO) ('Nvoi' or 'the Company') has released its Appendix 4C for the 3 month period ending 31 December 2018 and is pleased to provide an update on its progress.

During the last quarter and consistent with prior years, the Nvoi Platform experienced a decline in billings as people took time off for the holiday season. SME customers continue to utilise the platform for their contractor workforce management and scalability has yet to be tested within a large enterprise. Whilst there has certainly been an increase in "chatter" about the need for HR transformation, Nvoi is not observing any increased prioritisation nor execution of these transformative strategies.

Nvoi successfully executed on the shift to a flexible workforce and delivered on the associated 28% savings QTQ, with further actions expected to drive costs down by a further 31% in the quarter ahead.

We continue to work with our Partners, such as IBM to identify enrichments to the Platform to make the offering more attractive to the corporate market and expect to embed some of the Watson technology into the Nvoi Platform within the next few months.

Sales pipeline constantly evolves as we seek evangelists in the market who are willing to prioritise digital transformation, including state and federal government.

The Nvoi Board and management team continues to balance strategic initiatives with spending levels and will be considering alternative strategies for the company in the months ahead. As these strategies evolve, so will these be communicated to the market.

Jennifer Maritz, CEO, Nvoi commented: "*The business problem of hiring the right skilled people, on demand, at affordable rates and a shifting demand from workers for increased flexibility continues to exist, but the urgency to address has yet to materialise. Inevitably it will and, should funding allow, Nvoi is well poised to seize this exciting opportunity.*"

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Contact

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About Nvoi

Nvoi is Australia's only open market workforce-as-a-service platform that directly connects employers and skilled professionals, eliminating the friction points in contract workforce management. Our platform ensures low predictable costs, is performance based, easy to use, available 24/7, and provides freedom from administration. Unlike the traditional contract workforce management systems, Nvoi is the employer of record, providing instant engagement between hiring managers and rated skilled professionals, and automated back office processing at an affordable price. Nvoi's dual purpose provides value to Employers while giving Employees the job satisfaction they crave.

For Businesses: Nvoi gives employers a way to quickly fill vacancies with qualified, verified and rated professionals, at a fraction of the time, cost and hassle of existing processes.

For Individuals: Nvoi empowers individuals to control their careers, monetise their skills, work flexibly and create fulfilling careers all within our easy-to-use 24/7 platform.

Website: www.nvoi.com.au