

19 March 2020

Commercial Update and Impact of Covid-19

Nvoi Limited (ASX:NVO) (**Nvoi** or **Company**) wishes to provide a commercial update following recent volatility in equity markets and the global economy caused by the continuing Covid-19 crisis.

Nvoi management continues to focus on its strategy of expanding the Company's operations to handle broader human resource management with an enhanced offering to the recruitment market.

Our Workconex Recruitment Management System (RMS) has been enhanced with the re-branded platform attracting new customers. And our strategic partnership with CareerOne continues to deliver valuable data, insights, resources and sales leads to the Nvoi business.

Raife Watson, Nvoi CEO said "Our Workconex RMS and CareerOne partnership play a vital role in our go to market strategy. We are working closely with the CareerOne team and continue to leverage the relationship."

"Opportunities are already presenting themselves within the broader online recruitment space, including opportunities presented by price increases across the industry. We are in a position of strength given our high cash balance and low operating costs," Mr Watson said.

"We will continue to monitor and review the changing environment."

Following a \$4.6 million capital raising in October 2019, the Company is well funded with a current cash at bank of \$4.65 million and no debt. In response to the global economic uncertainty caused by the COVID-19 pandemic, the Company has implemented measures to maintain low operational expenditure and mitigate the impact of COVID-19 on its activities.

Whilst the Company expects all personnel to be working from home into the near future as a precaution against COVID-19, it is well equipped to have staff work remotely and continue operations. These arrangements are not anticipated to have a material impact on the business.

This announcement has been approved for release to ASX by the Nvoi Board of Directors.

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ASX RELEASE

About Nvoi

Nvoi operates a human resources management business that empowers employers to recruit and manage their workforce all within a single, cloud-based solution. With a focus on recruitment management, sourcing and onboarding of candidates, Nvoi offers businesses and recruiters of all shapes and sizes the opportunity to gain a competitive edge with their internal hiring processes. Nvoi's publicly stated strategy is to expand its current footprint to enhance its human resources offering to the broader recruitment market.

Website: www.nvoi.com.au