

BidEnergy Ltd

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BidEnergy wins energy-tracking contract with retail giant in the U.S.

BidEnergy (ASX:BID) has secured a contract with one of the world's largest retailers to provide energy-efficiency rebate tracking and administration for its U.S. locations.

BidEnergy is a software-as-a-service (SaaS) company that uses robotic process automation (RPA) to optimise the energy spend of multi-site customers.

The new contract win follows BidEnergy's recent acquisition of energy rebate capture specialist RealWinWin.

RealWinWin secures rebate from utilities on behalf of customers via energy efficiency programs.

The new contract provides the retail giant with automated energy-efficiency rebate tracking and administration across its U.S. locations.

BidEnergy anticipates that the contract for rebate capture services will provide a revenue stream within a range of US\$150,000 to US\$250,000 over the 12-month contract term.

The revenue will be driven by the rate of rollout of energy efficient infrastructure by the retailer.

BidEnergy completed its backdoor listing on the ASX in July 2016 via a reverse takeover deal with Cove Resources and raised \$7 million in new capital.

Last year, the company signed contracts with BP plc's (LON:BP) Australian and New Zealand businesses.

Importantly, BidEnergy's annual contract subscriptions increased by 94% between 30 June 2016 to 31 December 2016, to a total of \$1.4 million.

The company was well funded as at 31 December 2016 with a cash balance of \$6.3 million.

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Price: A\$0.01

Market Cap: A\$7.41M

1 Year Share Price Graph



Share Information

Code: BID

Listing: ASX

52 week High Low
0.063p 0.008p

Sector: General Mining

Website: bidenergy.com

Company Synopsis:

BidEnergy Ltd (ASX:BID) is listed on the Australian Securities Exchange. .

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