

# 1-Page Ltd

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## InterMet Resources to acquire U.S. based online recruitment platform 1-Page

InterMet Resources (ASX: ITT) is set to dial in to a cloud based online recruitment platform, and has signed an exclusive option agreement to acquire 1-Page Company Inc.

The deal is value accretive for InterMet, and its shares are expected to open firmer.

The 1-Page platform revolutionises the way corporations identify and recruit top talent, providing significant improvements in time, cost and retention rates particularly for companies with large staffing requirements.

Most importantly for any new cloud acquisition, is that it has an existing client base including global companies. 1-Page Company Inc was founded in Silicon Valley in 2011, and the U.S. product launch was in January 2013 with global clients currently including First Republic Bank, BevMo!, Daikin McQuay and others.

The opportunity for ITT with the acquisition is that it is a highly scalable platform with current infrastructure capable of supporting rapid revenue expansion.

Highlighting the potential blue sky - the U.S recruitment market was worth US\$190 billion in 2013, with 54 million new hires - which is close to half the total workforce of 112 million.

This shows the need for a much more streamlined and cost efficient hiring process for businesses, and if the retention rate through this new process rises, then cost savings could be dramatic, while boosting held intellectual property within the company.

### 1-Page attracts Silicon Valley Venture Capital firms

1-Page has already attracted seed capital from a number of leading Silicon Valley Venture Capital firms.

It is anticipated that completion of the acquisition will result in a change of company name to 1-Page Limited and the appointment of two new 1-Page nominated company directors.

This will include co-founder and current chief executive officer, Joanna Riley Weidenmiller who will execute a minimum two year executive service agreement with the company.

### Funding and re-compliance

#### Share Information

**Code:** 1PG

**Listing:** ASX

**Sector:** Software & services

**Website:** [www.1-page.com](http://www.1-page.com)

#### Company Synopsis:

*1-Page Ltd (ASX:1PG) is the enterprise cloud-based talent acquisition platform revolutionizing the way companies hire talent.*

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InterMet are currently undertaking to complete a S708 private placement of 50,000,000 shares at \$0.008 per share to raise a total of \$400,000 before costs, to provide working capital through the transaction.

InterMet will also need to obtain shareholder approval for the deal, completion of a security consolidation, on a post-consolidation basis of AUD\$0.20 per share, and re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

Following approval, InterMet will also undertake a postconsolidation capital raising of at least A\$3,500,000, at A\$0.20 per share, to be completed under a prospectus.

### **Acquisition terms**

- Payment of a \$50,000 option fee by InterMet to acquire an exclusive thirty day option to buy 100% of the issued capital in 1-Page.

- In exchange for 100% of the issued capital in 1-Page, InterMet agrees to issue 50,000,000 InterMet Shares (on a post consolidation basis) at \$0.20 to the majority shareholders of 1-Page, which will be subject to ASX escrow provisions.

- In addition InterMet agrees that Post IPO, a Performance Rights Plan will be implemented, subject to shareholder approval, to issue Board members and key incoming management a total of 15,000,000 performance rights (on a post consolidation basis) based on the achievement of milestones.

### **1-Page as a solution**

1-Page is the sole owner and provider of a revolutionary cloud-based human resources Software as a Solution platform.

The Enterprise Challenge-based Assessment and Engagement Platform (ECAEP) is a disruptive, patented human resources tool which enables companies to individually rank and prioritise candidates for employment positions based on their ability to solve real-time business challenges and achieve strategic objectives.

ECAEP identifies and challenges candidates to deliver a one page job proposal based on a role specific issue or challenge.

The platform subsequently applies new predictive data to rank the most suitable candidates for interviewing.

By streamlining the recruitment process and identifying candidates who display the greatest desire and capacity for a role, the platform greatly reduces talent acquisition costs and significantly increases employment retention rates for enterprises, particularly those with large staffing requirements.

The ECAEP was initially developed with the assistance of human resource executives from several Fortune 500 companies and has been funded by

several leading Silicon Valley Venture Capital firms.

## 1-Page case study

Based on a case study conducted by 1-Page in 2013, it outlined that its solution reduced the time to hire to 4 weeks from 13 weeks, while also improving retention by up to 70%, which helped decrease the cost-per-hire by up to 75%.

## Analysis

Co-founder of 1-Page Joanna Weidenmiller has form in growing technology companies, nominated Female Entrepreneur of the year in 2012. Weidenmiller was co-founder of 360Fashion Network - which notably scaled to 10 million users.

The potential of this business model has not been lost on US Venture Capital firms, which have invested over US\$3 million to date to develop and complete technology and software.

This deal is a "game-changer" for InterMet, and the scalability of the business model across different markets and countries provides plenty of blue sky potential.

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