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8common Ltd onboards Federal Treasury to travel and expense management platform

Software technology group 8common Ltd (ASX:8CO) has received the final sign off from long term existing customer the Federal Department of Treasury to migrate to the Expense8 integrated management platform.

Expense8 is an expense and travel management platform that streamlines the accounting, reporting, tax compliance and governance of employee generated expenses and corporate travel bookings.

8common is continuing to build momentum with a 60.2% increase in monthly recurring revenues on a year-on-year basis for the March 2016 quarter. Cash flow receipts for the nine months to March 31 2016 were \$2.7 million.

Significantly, Expense8 won total contract value of over \$1.7 million with average contract length of 2.8 years, during the first 9 months of FY2016.

The new three year contract with the Federal Department of Treasury will provide a positive impact to 8common's revenue for the next financial year and beyond.

In addition, the agreement provides a platform for the treasury and 8common to collaborate and onboard more Federal Government agencies onto expense8 under the Federal Government's shared services initiative.

Expense8's existing government customers include Federal Department of Finance, NSW Department of Education, NSW Police, and the whole of Northern Territory Government.

8common had a cash balance of \$405,000 as on 31 March 2016.

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Price: 0.12

Market Cap: \$18.77 m

1 Year Share Price Graph



Share Information

Code: 8CO

Listing: ASX

52 week	High	Low
	0.21	0.025

Sector: Software & services

Website: www.8common.com

Company Synopsis:

8common (ASX:8CO) is listed on the Australian Securities Exchange.

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