

11 May 2021 | ASX Announcement

Hiremii lists on ASX following oversubscribed A\$6m IPO

Highlights

- Hiremii is a technology-driven full-service labour hire and recruitment company
- The Hiremii Platform utilises machine learning and artificial intelligence to remove the tedious manual tasks associated with the recruitment and onboarding process, pre-vetting and shortlisting candidates based on employer's specific requirements
- Achieved approximately A\$6.2 million in revenue for FY20 (being revenue growth of approximately 620% compared to the previous financial year) and approximately A\$3.5 million in revenue for the first half of FY21
- Oversubscribed IPO with strong demand from institutional, high net worth and retail investors

Perth, Australia, 11 May 2021: Technology-driven full-service labour hire and recruitment company, Hiremii Limited (ASX:HMI) (Hiremii or the Company), is pleased to announce that it has today commenced trading on the Australian Securities Exchange (ASX) under the ticker code 'HMI' following an oversubscribed Initial Public Offering (IPO).

The IPO raised A\$6 million via the issue of 30 million shares at A\$0.20 per share. Sandton Capital Advisory and Cadmon Advisory were joint lead managers to the IPO. Based on the IPO listing price, the Company has a market capitalisation of A\$13.9 million and an enterprise value of A\$7.7 million.

Technology-powered recruitment

The Company has two core business components, Hiremii Recruitment Pty Ltd (Hiremii Recruitment), a fixed fee recruitment business and Oncontractor Pty Ltd (Oncontractor), a recruitment and full-service labour hire business, providing digitised employee onboarding and labour hire services. Both businesses, utilise Hiremii's cloud based platform (Hiremii Platform) which utilises machine learning and artificial intelligence to remove the tedious manual tasks associated with the recruitment and onboarding process, pre-vetting and shortlisting candidates based on employer's specific requirements.

Hiremii seeks to disrupt the traditional labour hire and recruitment industry through the provision of a digital technology solution for clients and candidates via the Hiremii Platform.

Since the Company was established, the Company has developed the Hiremii Platform, commenced the operation of its labour hire and fixed fee recruitment business and achieved approximately \$6.2 million in revenue for FY20 (being revenue growth of approximately 620% compared to the previous financial year) and approximately A\$3.5 million in revenue for the first half of FY21.



Funds raised to support growth initiatives

Hiremii will utilise the funds raised under the IPO to (amongst other matters):

- further develop the Hiremii Platform's existing capabilities, with a focus on improving the Hiremii Platform's candidate selection and matching capabilities;
- establish a customer support services team to assist clients and candidates utilising the Hiremii Platform;
- increase client engagement as well as sales and marketing activities, by undertaking a content-led approach to marketing and social media to raise awareness of the Company's brand; and
- expand the Company's labour hire and recruitment business in Australia, by growing the size of the Company's operations team.

Hiremii CEO Christopher Brophy said: "Our successful IPO will provide us with the capital we need to aggressively progress our growth strategy as we further refine our technology platform and expand our team. I'd like to take this opportunity to thank the Board, our shareholders, lead managers, and everyone at Hiremii for making this listing possible. We look forward to continuing our growth via a range of planned initiatives."

Authorised for release by Chris Brophy, Managing Director and CEO.

Ends

About

Hiremii Limited (ASX:HMI) is a technology-driven full-service labour hire and recruitment company with two core business components, Hiremii Recruitment Pty Ltd, a fixed fee recruitment business, and Oncontractor Pty Ltd, a recruitment and full-service labour hire business, providing digitised employee onboarding and labour hire services.

Both businesses, utilise Hiremii's cloud based platform which utilises machine learning and artificial intelligence to remove the tedious manual tasks associated with the recruitment and onboarding process, pre-vetting and shortlisting candidates based on employer's specific requirements.

To learn more please visit: www.hiremiigroup.com

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