

Vault Intelligence Ltd

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Vault Intelligence set to earn \$2.1 million through five-year StateCover Mutual contract extension

Vault Intelligence Ltd (ASX:VLT) has extended the contract with existing customer StateCover Mutual for an additional five years, generating a total contract value of about \$2.1 million.

StateCover has committed funding for enhanced software services in FY20 to further enhance Vault Enterprise and Vault Solo solutions, addressing requirements in the local government vertical.

The total commitment for financial year 29 is \$727,000 of which \$324,000 is attributable to incremental CARR for quarter 4.

Vault chief operating officer and executive director David Rose said StateCover Mutual continued to be a great and valued customer of Vault and we are delighted to extend our partnership over the long term.

Rose said: "StateCover Mutual's additional investment in enhanced software services is a testament to the strength of our relationship, the Vault team and our product roadmap.

"We also applaud StateCover Mutual's leadership on making workplaces safer and their continuous drive to add value for NSW Councils."

READ: Vault Intelligence opens Singapore office to meet growing demand in Southeast Asia

The contract includes ongoing commitments for enhanced software services (beyond FY20) and in addition to the contract will be negotiated on an annual basis.

StateCover continues to rollout to local government in NSW, with up to 121 councils to use Vault Enterprise and Vault Solo to protect workers.

READ: Vault Intelligence posts record quarterly results amid strong growth pipeline

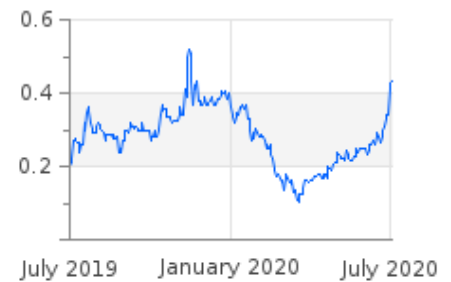
Vault is an online software-as-a-service business specialising in creating solutions in the risk environment, health and safety sector.

The company's cloud-based systems provide clients with the benefits of cost savings and the availability of real-time information to monitor, maintain and improve their businesses.

Price: 0.43

Market Cap: \$55.04 m

1 Year Share Price Graph



Share Information

Code: VLT

Listing: ASX

52 week	High	Low
	0.54	0.09

Sector: Software & services

Website: www.vaultintel.com

Company Synopsis:

Vault Intelligence Ltd (ASX:VLT) is listed on the Australian Securities Exchange.

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