



IFM Investors' makes a significant minority investment of ~A\$50m in Zuuse

Melbourne, Australia, November 4, 2020 – IFM Investors', a leading fund manager with more than A\$150 billion under management, has invested approximately A\$50m in Zuuse Limited, a leading global provider of construction payment management Software as a Service (SaaS) solutions to the global construction and building operations sector.

Payapps and GCPay are cloud collaboration platforms managing the entire construction project application for payment, valuation and certification process. FMI is the company's facilities management platform.

This investment will create a springboard for the continued rapid expansion of Payapps in Australia, New Zealand and the United Kingdom, as well as the company's North American based solution, GCPay. These markets have experienced strong growth despite the COVID-19 pandemic as the construction industry continues to digitise its claims management processes.

"This is a terrific and exciting new partnership for us", said Geoff Tarrant, Executive Chairman of Zuuse, "IFM's investment will fund a number of clearly identified growth initiatives and help cement the company's position as a global industry leader in construction and building operations software. We welcome Adrian Kerley and Jeremy Larkin from IFM investors as Non-Executive Directors, and look forward to accelerating the growth of the Payapps , GCPay and FMI product platforms."

IFM's Stuart Wardman-Browne added, "Zuuse is an exciting investment for IFM Investors and an ideal fit for our mid-market growth strategy, given its proven, resilient business model and its compelling, actionable growth plan."

Leigh Jasper will co-invest alongside IFM and will also join the Zuuse Board as a Non-Executive Director. Leigh has over 20 years of leadership experience in the construction and engineering software industry, as co-founder and CEO of Aconex.

"I am delighted to be investing alongside IFM. Digital claims management solutions bring enormous efficiency to the construction industry. The market is in the early stages of adoption and I am confident that Zuuse will be able to move rapidly to take advantage of this white space opportunity globally", Jasper said.

About Zuuse:

Zuuse is a leading global SaaS provider across the full asset lifecycle, from construction payment applications through to building operations with facilities management and asset lifecycle management. Zuuse's cloud-based collaboration platforms GCPay and Payapps streamline the progress claims process, enabling transparent, accurate and timely payments and delivering benefits for subcontractors and general contractors. Zuuse's software solutions support a fair and compliant working environment for the construction and building operations sector, and deliver environmental benefits by digitising existing paper-based systems. Zuuse has over 21,000 customers worldwide as of 30 June 2020, including asset owners, developers, operators, general contractors and subcontractors. For more information please visit www.zuuse.com.

About IFM Investors:

IFM Investors was established more than 25 years ago with the aim to protect and grow the long-term retirement savings of working people. Owned by a group of Australian pension funds, the organisation has A\$159 billion under management as of 30 June 2020. Because IFM is owned by industry pension funds, we prioritise the interests of more than 470 like-minded investors worldwide by focusing on assets that combine excellent long-term risk/reward characteristics with broad economic and social benefits to the community. As a signatory to The United Nations-supported Principles for Responsible Investment, IFM actively engages on ESG issues with the companies in which we invest with the aim of enhancing their net performance while minimising investment risk. Operating globally from offices in Melbourne, Sydney, London, Berlin, Zurich, New York, Hong Kong, Seoul and Tokyo, IFM manages investments across infrastructure, debt, listed equities and private equity assets. For more information, visit www.ifminvestors.com

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