

Aconex Solves 'Month-End Madness' for ANZ Construction Industry

Launches Simple, Secure Progress Claim Collaboration Solution

MELBOURNE, Australia, 16 December 2016 – Aconex Limited (ASX: ACX), provider of the #1 platform connecting teams on construction and engineering projects, today announced a new progress claim capability for the Aconex platform that will eliminate mutual stress, reduce the compliance burden on head contractors and help subcontractors get paid on time.

Every month, on every project, hundreds of subcontractors spend hours preparing their progress claims, which are then delivered to the project manager in hundreds of different formats. Project managers then need to collate, assess and certify them before starting the payment process. Progress claims are often lost or misplaced, causing delays and duplication as they are resubmitted. They also need to be re-entered into accounting systems or spreadsheets, causing further delays and inevitably leading to errors. The whole process can drain hundreds of hours of productivity, delay subcontractors' invoice payments, result in heated arguments and ultimately lead to critical cash flow issues.

"As the long-time market leader in cloud-based construction collaboration, with the largest contractor and subcontractor network, Aconex is uniquely qualified to streamline the progress claim process," said Leigh Jasper, Aconex CEO. The 'month-end madness' of claims processing is a major pain point, and all too often it leads to frustration and disputes. Our new progress claim solution will reduce the compliance burden on head contractors and help subcontractors get paid on time."

Mr. Jasper added that point solutions offered by other providers may allow subcontractors to raise and manage claims, but they keep the claims data siloed from other project information, which is often required to assess and certify those claims. With the new progress claim capability, Aconex users will be able to collaborate on all progress claims via the secure, unified Aconex platform, where they will be co-located with project documents and correspondence relevant to each subcontract.

With easy-to-use input screens and dashboards, subcontractors can raise progress claims, and check the status of expected payments. Contractors can assess and decide which claims and variations to approve or answer with a payment schedule. Both contractors and subcontractors can submit and track claims on their smartphones and tablets from the job site or wherever they happen to be.

"This improved platform capability ensures neutrality of data access for both contractors and subcontractors, who can now rely on a single source of truth which cannot be altered or deleted. This can help turn contractor-subcontractor relationships from a source of mutual stress and risk into a competitive advantage – while helping subcontractors get paid on time," Mr Jasper said.

Building on its recently released Project Controls solution which already manages contracts, progress claims and variations, Aconex will roll out its enhanced progress claim solution as part of its project-

wide collaboration platform in the Australia and New Zealand (ANZ) region in the first few months of 2017.

About Aconex

Aconex provides the #1 cloud and mobile collaboration platform for the global construction industry. This platform connects owners, contractors and their project teams in the construction, infrastructure, and energy and resources sectors, providing project-wide visibility and control between the many different organisations collaborating across their projects. With more than 70,000 user organisations and over \$1 trillion of project value delivered in more than 70 countries, Aconex is the industry's most widely adopted and trusted platform. Founded in 2000, Aconex has 47 offices in 23 countries around the world. The company's ordinary shares are traded on the Australian Securities Exchange (ASX) under the ticker code ACX and are included in the S&P/ASX 200 Index.

Supporting Resources

For more information on Aconex, please visit:

- Website: <http://www.aconex.com>
- Twitter: <http://www.twitter.com/aconex>
- LinkedIn: <http://www.linkedin.com/company/aconex>
- Facebook: <https://www.facebook.com/Aconex>

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