

ASX: 9SP

ASX Release

31 August 2018

9 Spokes and RBC relationship concluded

9 Spokes International Limited (ASX: 9SP) (“9 Spokes” or the “Company”) advises that it has received notice from Royal Bank of Canada (RBC) that it has cancelled its contract with 9 Spokes to provide a white label version of the 9 Spokes platform. RBC has advised that its decision to terminate the contract results from a change in the Bank’s strategic direction. The termination is not “for cause” (that is, not due to any breach by 9 Spokes of its contractual obligations, or failure to perform) but is based on a right to terminate “for convenience”.

9 Spokes has enjoyed its working relationship with RBC, and while disappointed with RBC’s decision, respects it.

9 Spokes is optimistic about the opportunities from its ongoing discussions with potential new bank customers across a range of jurisdictions (including banks in the US, EU, Asia-Pacific and Canada) and that the advent of open banking and the need to operate in an open, transparent, technology driven market will support the development of these opportunities.

RBC has been one of 9 Spokes key customers and therefore the loss of their business to 9 Spokes will have a meaningful impact on revenue until further customers are brought on-board.

The Company is planning to make further cost reductions and reduce cash burn to counter the impact.

9 Spokes management will be hold an Investor Webinar to discuss this announcement and prospects on Tuesday, 4th September 2018 at 10.15am AEST. Registration is required in advance of the webinar and can be completed at the following link:

<https://attendee.gotowebinar.com/register/6677631376753876993>.

The Company will address questions during the webinar and invites them to be sent through prior to the webinar to investors@9spokes.com.

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About 9 Spokes

9 Spokes is a tracking tool designed to help SMEs enhance their performance and be their best business self. It collates and sorts the SME's data, so they can more easily see their progress against the things that matter most to their business.

SMEs can connect their cloud software to 9 Spokes to get a comprehensive picture of their business performance through a single smart dashboard—so it's easier to make the big and small decisions required to manage and grow their business effectively. As well connecting their existing supported software to the dashboard, businesses can choose from a selection of other recommended and accredited apps to suit their industry.

9 Spokes is provided under a direct model to small businesses and as a white labelled platform allowing key Banking Partners to offer 9 Spokes to their SME customers under their own brand.

Find out more at www.9spokes.com