

ASX: 9SP

ASX Release

21 July, 2017

9 Spokes passes 10,000-user milestone, achieving record run rate for the month and signs LOI with leading NZ bank

Highlights:

- **User adoption accelerating considerably**, surpassing 10,000 businesses signed up to the 9 Spokes platform, with **1,000 businesses signing in just 5 days**.
- The increased acceleration of adoption has been supported by **continued improvement in adoption** from the early stages of Barclays' national roll-out, as well as the **launch of a new feature set enabling enhanced visibility and interaction between accountants and their clients**.
- 10,000 users viewed as **inflexion point** by app partners, as 9 Spokes reaches critical mass to drive subscription bases of its app partners. First 5,000 users were signed in 216 days, with the **following 5,000 materially accelerating to 54 days**.
- **Letter of Intent signed with one of New Zealand's leading banks** to provide a white-label version of the 9 Spokes platform.
- **Roll-out to New Zealand SMEs expected in early 2018**.

9 Spokes (ASX: 9SP) ("the Company"), the business insights dashboard for SMEs, is pleased to advise it has surpassed the inflexion point of 10,000 businesses on its platform.

9 Spokes had expected to reach the 10,000 user mark by the end of July but it was achieved ahead of schedule, following a record week of user adoption, with the last 1,000 users achieved over just five days. With strong acceleration of repeatable adoption, it is anticipated 9 Spokes will surpass 11,500 users by the end of the month, based on its month to date run-rate.

Adoption was enhanced by the launch of a new feature set during the last week, which has had impressive initial user uptake in its first week and importantly, good repeatability. 9 Spokes will monitor this release and keep the market informed on future progress thereon. 9 Spokes' new feature set enables enhanced visibility and interaction between accountants and their clients.

Exponential adoption continues to be driven by both the Barclays and Direct channels, with both channels accelerating materially in recent weeks. This acceleration is highlighted by Barclays' run-rate increasing 42% month-on-month, following a 5x adoption increase off lower levels prior to May, and reflects continued progress of Barclays' staged national roll-out, which 9 Spokes expects to structurally underpin adoption over coming months and beyond.

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The achievement of 10,000 users has been a core focus for the Company to reach critical mass on its platform in order to drive network effects within the SME ecosystem:

A platform for the SME ecosystem, amplifying 9SPOKES network effect

Partnerships > Scalability

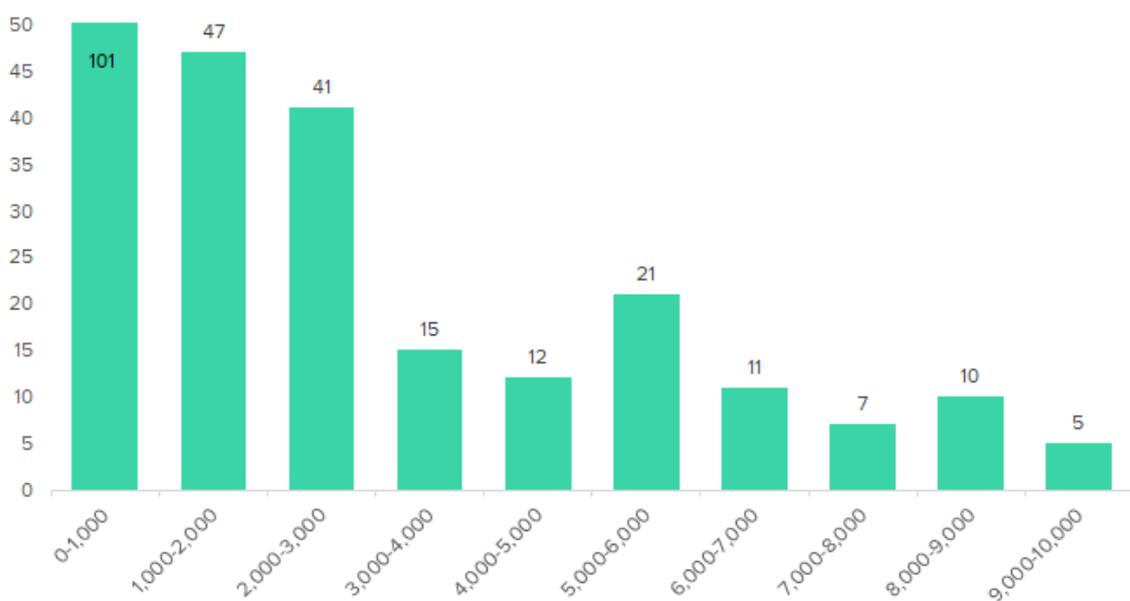
Deep partnerships with channel & App partners enable it to leverage the following:

- Large scale customer bases
- Strong existing customer relationships
- Channel's spend on sales & marketing & awareness
- Co-marketing with App partners
- Validation for business development



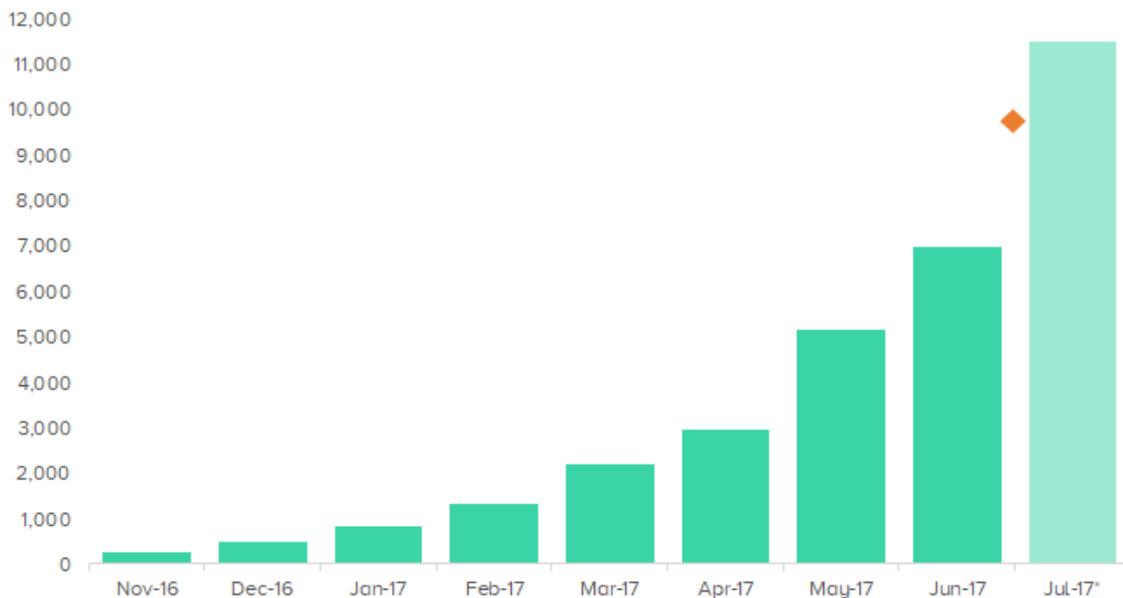
The speed of adoption has accelerated considerably as demonstrated in the chart below, with more efficient marketing campaigns, Barclays' user adoption increasing and successful launches of new feature sets driving the ecosystem activity. Demonstrating the increase in velocity and maturity of the adoption, the past 5,000 users have signed in 54 days (compared to 216 for the first 5,000 users).

Number of days to reach each 1,000 user milestone (truncated to 50 days)



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Cumulative user adoption (orange diamond shows current users at date)



*based on current run-rate, expected to surpass 11,500 users by end of July

Based on the current visibility and month to date run-rate, 9 Spokes anticipates it will surpass 11,500 users by the end of July, achieving more than 60% month-on-month growth of users.

9 Spokes signs Letter of Intent with leading New Zealand bank

In addition, 9 Spokes announces it has signed a Letter of Intent (LOI) to provide a white-label version of its platform to a leading New Zealand bank.

9 Spokes will commence exclusive contract negotiations in the next two weeks and the parties expect to make the solution available to New Zealand SMEs in early 2018. A shorter implementation time than previous channel partners is expected, as the platform is already live and the Company has a substantial resource base, built up over the past 12 months.

9 Spokes Co-Founder and CEO Mark Estall said: *“We are extremely pleased to have reached the 10,000-user inflexion point earlier than expected. We now have critical mass. This strong adoption is very important for the Company, and particularly its app partners who are now exposed to a significant potential customer base that will continue to grow materially over coming months.*

“Our LOI with the major New Zealand bank reflects our ongoing momentum in business development, built on validation from our existing blue-chip channel partners, most notably Barclays Bank, and also Suncorp Group, Deloitte UK and our recently announced LOI with RBC. Having been global from day one, we now are returning to New Zealand to help New Zealand SMEs run their businesses more efficiently and effectively.”

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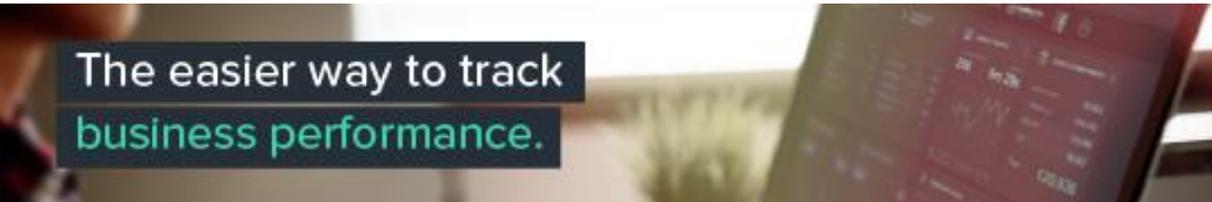
About 9 Spokes

The 9 Spokes smart dashboard enables SMEs to connect their software to one dynamic interface - giving them a clear overview of their business. It allows management and advisors to access data and new metrics across key areas, from any device at any time. With these insights, it's easier to make the big decisions to either manage or grow a business.

Businesses can integrate their supported software into the dashboard as well as choose from a selection of recommended and accredited apps to suit their industry.

The smart dashboard from 9 Spokes is available as a Direct model to small businesses and as a white labelled platform that Channel Partners can offer to their SME customer base.

Find out more at www.9spokes.com



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