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**ASX Release**

9 June, 2016

# 9 Spokes International Ltd – Business Update

**Highlights:**

- **9 Spokes International Ltd ('9 Spokes')** has signed enterprise channel agreements with Barclays Bank (UK), Suncorp Group (Australian and NZ) and Deloitte Private Connect (Australia).
- **The channel partners are expected to go live with white label platforms commencing Q3 2016. At the point when all three are live, 9 Spokes will earn minimum contracted monthly recurring revenue of ~AUD\$325,000 per month, which will scale upon greater user uptake.**
- **9 Spokes will also receive payment for implementation and deployment of revenue of ~AUD\$4m, which AUD\$1.6m in cash has already been received in the past six months with the final AUD\$2.4m to be received during 2H CY2016.**
- **9 Spokes direct platform (9Spokes.com) will be available to SMEs in 2H CY2016.**

9 Spokes Limited, (ASX: 9SP) ("9 Spokes" or "the Company"), the cloud based business software platform that recommends the world's best business software tools for small and medium sized businesses and integrates them into a smart Dashboard, is pleased to provide an update regarding its enterprise channel agreements and general business operations following the successful closing of its recent \$25m IPO.

**Channel partners and global revenue profile**

9 Spokes is pleased to reiterate it remains on track with its current contracted revenue profile from its channel partners. The revenue consists of implementation fees, covering the costs of integrating the 9 Spokes platform with the channel partners, and minimum recurring revenue commitments and license fees during the six-year term of the contracts.

9 Spokes existing channel partnerships agreements are with:

- Barclays Bank (UK);
- Suncorp Group (Australia and New Zealand); and
- Deloitte Private Connect (Australia).

9 Spokes has a minimum contracted revenue profile across the portfolio of channel partnership agreements which, together with the capital raised under the IPO, places the Company in an excellent position to scale significantly in the event of successful SME uptake within the channel partners or directly from 9spokes.com.

**Suncorp launch at recent Investor Day**

The Company is pleased to report the 9 Spokes proposition was presented by Suncorp at its annual Investor Day last month.

Speaking at the Investor Day, Suncorp CEO Michael Cameron commented: *“We have asked our customers if they would be interested in us providing them with a dashboard like this and the feedback was overwhelmingly, yes.”*

*“The Suncorp SME Dashboard will provide business owners with a broad range of solutions and services very much tailored to their needs. It will be engaging and easy to navigate, curated to select relevant solutions and solve real problems for our customers and it will be presented in a simple manner to enhance the consumer experience.”*

*“We have already been testing the dashboard with our SME clients and many have remarked that they would never have expected Suncorp to do something like this for them. The dashboard is helping our customers have better discussion with their key business advisers. The Suncorp SME Dashboard will help meet more of our customers’ needs and, as importantly, build a deeper engagement that Suncorp has with our customers. It’ll solve real problems.”*

### **Product handover**

During the months of June and July, 9 Spokes will deliver its channel partners a significant amount of product for User Acceptance Testing. The Company is pleased to advise it is all on track with across all channel partners for successful on-time delivery.

### **Global expansion**

9 Spokes already has a well-established, senior and stable management team. Founders Mark Estall and Adrian Grant have handpicked an experienced management team and assembled a global board of directors to execute on its growth strategy.

The 9 Spokes head count now stands at 70, with the opening of the Company’s UK office in May (currently with 5 employees) providing a base for 9 Spokes Chairman, Paul Reynolds.

The Company is actively working with IBM Soft Layer to stand up four data centres, two in Australia and two in Europe (London and Amsterdam).

The Company is highly focused upon successfully executing on the existing significant channel partners. However, business development is ongoing with a particular focus on extending the UK and European operations as well as new business development opportunities in the United States.

### **Scalable business model**

9 Spokes’ business model and strategy is to build a single, scalable, global platform. 9 Spokes is therefore strategically limiting customization or bespoke options for enterprise clients. 9 Spokes believes that long term the strength of the platform for all SMEs, including those using the platform through enterprise channel partners, will be its ubiquity and consistency.

### **For more information:**

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### **About 9 Spokes**

9 Spokes recommends the world’s best business software tools for small and medium sized businesses and integrates them into a smart Dashboard. 9 Spokes allows business owners to easily work on their business, saving them time and giving them confidence in their decision-making, because 9 Spokes reveals key information on their business performance. 9 Spokes delivers key metrics to help a business owner run their business from anywhere at any time, while also offering collaboration opportunities with

their business advisors. 9 Spokes offers a model for businesses to access their smart Dashboard and features directly themselves, as well as a white labelled product that channel partners can offer to their SME customer base.

[www.9spokes.com](http://www.9spokes.com)