

**ASX: 9SP**

**ASX Release**

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## **9 Spokes releases FY18 Annual Report**

9 Spokes (ASX: 9SP or “the Company”), the leading Marketplace and Insights company to small businesses has released its FY18 Annual Report today.

Operationally, 9 Spokes has made strong gains this year. All key metrics the Company tracks as critical indicators of growth demonstrated solid improvements:

- Revenue grew 474% year on year, to \$6.7 million;
- Annual Recurring Revenue (ARR) target of \$6m was achieved, a 100% year-on-year increase;
- User base grew 50-fold from 1,000 users to 50,000 across all platforms including 9 Spokes.com; and
- Improved quarterly net cash operating outflows.

The Company also made the decision during the year, following a review of its strategic plan to increase its focus on the provision of white-label solutions for major banks, as it is the most effective means of rapidly accessing SME’s globally and leveraging very clear opportunities for significant growth. During the financial year, 9 Spokes partnerships with major banks expanded from Barclays to include both the Royal Bank of Canada and the Bank of New Zealand (BNZ).

In support of this approach, 9 Spokes has invested in building a robust alliance programme with key global consultants and integrators to the banking sector, resulting in a broader range and geography of potential banking partners.

During FY18, the Group executed on planned investment in product functionality and new business development to maintain a growth strategy to help cement a framework for the future. The Company believes the strategic focus of providing banks with a compelling SME offer has been strengthened recently by the wider societal requirements for greater data clarity and integrity. This together with the introduction of regulations such as Open Banking (CMA9 in the UK and PSD2 in wider Europe) and the Global Data Protection Regulation (GDPR) places 9 Spokes in a strong position to utilise its API-based technology to provide banks with solutions that provide their SME customers with multi-account visibility

and transaction capability. It is for reasons such as this that the Company believes it needs to maintain its growth strategy.

In order to execute on a growth strategy, Management and the Board are focused on ensuring the Company has the requisite funding to deliver on its plans and have been engaged in discussions with a view to raising additional funding from strategic investors.

**For more information:**

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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 and small decisions to manage and 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 Banking Partners can offer to their SME customer base.

Find out more at [www.9spokes.com](http://www.9spokes.com)