

ASX: 9SP

ASX Release

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9 Spokes and OCBC Bank launch SME business dashboard— a “first of its kind” in Singapore

Highlights:

- 9 Spokes and Singapore’s OCBC Bank launch digital business dashboard for SME customers, based on 9 Spokes’ global white-labelled platform.
- Launch comes as spending on apps by Singapore’s SMEs using the OCBC Business Debit Card almost doubled in 2018.
- Dashboard launch signals strong collaboration between 9 Spokes and OCBC enabling full deployment, following signing of the contract, in less than five months.
- The dashboard integrates more than 40 leading business apps, including: Facebook, PayPal, Mailchimp, Shopify and QuickBooks.
- Market introduction in Singapore cements base for 9 Spokes’ expansion in the Asia-Pac region including a deployment, currently in progress, for Bank of New Zealand.

Auckland, NZ | 23 January, 9 Spokes (ASX: 9SP or “the Company”), the leading marketplace and insights company to small businesses, is pleased to announce the launch of its white-labelled business dashboard to OCBC Bank—the second largest bank in Southeast Asia by assets—servicing one in every two small businesses in the country.

The dashboard integrates more than 40 business apps—including Facebook, PayPal, Mailchimp, Shopify and QuickBooks as well as the bank’s own digital banking platform, Velocity@ocbc—to give users a complete view of their business performance.

OCBC Bank has promoted the new platform as “a one-stop digital business dashboard that displays apps which provide a holistic view of the business”, and the “first of its kind” in Singapore.

OCBC Bank highlighted the significance of the deployment at a time when, based on OCBC Business Debit Card spending data, SME spending on business apps almost doubled in 2018 as they seek growth in the digital economy.

“This dashboard is part of OCBC’s effort to go beyond banking in order to build an ecosystem that SMEs can tap on to fulfil their growth ambitions,” Mr. Melvyn Low, Head of Global Transaction Banking, OCBC Bank, explained in the announcement.

Collaboration between OCBC Bank and 9 Spokes began in 2017, when 9 Spokes presented at the second Fintech Accelerator Programme run by OCBC Bank’s fintech unit, The Open Vault at OCBC.

The solution capitalises on the swell of digital uptake among Singapore’s SMEs, bolstered by the government’s significant investment in its own Go Digital Programme—a means to help SMEs upskill and grow in Singapore’s fast-growing digital economy.

9 Spokes CEO Adrian Grant said: “After signing a Memorandum of Understanding in September 2017, it was in mid-August 2018 when 9 Spokes signed a contract with OCBC Bank. The dashboard launch signals a turnaround, from negotiation’s end to full product launch, of less than five months.

“Continued investment in the 9 Spokes platform has allowed us to deploy our white-labelled banking solution for OCBC Bank in rapid time. As we look to grow our global footprint from our existing regions (Europe, Asia-Pacific, and Australia & New Zealand), our speed and efficiency will be central to success, and we’re pleased to have seen this in action through our partnership with OCBC Bank.”

For more information:

Investors:

Simon Hinsley
NWR Communications
+61 401 809 653

simon@nwrcommunications.com.au

Media:

Warrick Lace
NWR Communications
+61 404 656 408

warrick@nwrcommunications.com.au

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