

## 9Spokes signs Framework Services Agreement with Virgin Money

### Highlights

- Framework Services Agreement (FSA) signed with Virgin Money UK.
- Statement of Work (SOW) signed determining project scope of Virgin Money's working capital health proposition.
- Project funded by grant secured from UK Capability and Innovation Fund.

**Auckland, NZ | 3 February** 9Spokes (ASX: 9SP or the "Company"), a management app that brings meaningful data together across a business, its apps, and its bank, is pleased to announce that it has signed a Framework Services Agreement (the "Agreement") with Clydesdale Bank Plc (the "Bank"), a subsidiary of Virgin Money UK PLC ("VMUK") and a first Statement of Work ("SOW") to determine project scope for a working capital health proposition.

VMUK brings together Clydesdale Bank, Yorkshire Bank, and Virgin Money to form the UK's sixth largest bank. Under the SOW, the parties will explore potential participation in Virgin Money's working capital health proposition, to help SMBs manage business performance.

9Spokes will collaborate with the Bank's project team and its partners to help define the strategy and scope of Virgin Money's business banking working capital health proposition to be launched in Q3 2021. At the conclusion of the first SOW, the parties will agree if or how the 9Spokes platform will contribute to the working capital health proposition on an ongoing basis. 9Spokes will receive a fee for its services under the first SOW.

VMUK is partially funding the Virgin Money working capital health proposition in part through the £35 million grant it secured following its successful application to the Capability and Innovation Fund, part of the Royal Bank of Scotland Alternative Remedies Package.

**9Spokes CEO Adrian Grant said:** "We are delighted to be announced as a Virgin Money platform partner for their working capital health proposition. Under the first statement of work we have signed, we are focusing on the scope of what can be delivered to enhance Virgin Money business as it launches its proposition this year.

"Virgin Money will be contracting through several phases, each phase subject to a specific SOW. While we cannot take for granted our on-going involvement, we are working closely with Virgin Money and we're hopeful that this initial phase will demonstrate the capability and innovation of our platform."

Announcement authorised by 9Spokes' Chief Executive, Adrian Grant.

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**About 9Spokes**

9Spokes is a powerful business ecosystem with global scale. It offers modern businesses a management app that brings meaningful data together across a business, its apps, and its bank. Think of 9Spokes as a virtual advisor, here to motivate and guide businesses so they not only survive but grow and thrive.

Powered by bank and business data, 9Spokes delivers meaningful, personalized, and shareable insights to businesses to help inform their next move and steer them towards their goals. It's a collaborative resource that facilitates holistic conversations between businesses and their banks that go beyond just the financials, helping to improve visibility and reduce risk. Businesses gain a value-added business hub, while their banks get the insights needed to offer products and services better tailored to their customers' needs.

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