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**ASX and MEDIA RELEASE**

**19 June 2019**

## Australian SaaS company Whispir commences trading on ASX with oversubscribed $47 million IPO

- **Whispir Limited commences trading on the ASX under ticker "WSP"**
- **Whispir's industry-leading software platform enables organisations to deliver actionable two-way interactions at scale using automated multi-channel communication workflows**
- **The $47 million Initial Public Offering (IPO), managed by Wilsons and Ord Minnett, was oversubscribed by domestic and international institutional investors**
- **Funds raised will be used for R&D, sales and marketing activities, targeted market expansion and general working capital**
- **The company has more than 500 enterprise and government customers across its key markets of Australia, New Zealand, Asia and North America**

**Whispir Limited (ASX: WSP, Whispir** or **Company)**, a leading SaaS communications workflow platform that automates interactions between businesses and people, today commenced trading on the Australian Securities Exchange (ASX), following an oversubscribed Initial Public Offering (IPO) that raised $47 million via the issue of 29.4 million shares at $1.60 each. The IPO comprised a primary raise of $27 million and a secondary sell down by existing shareholders of $20 million.

At the IPO listing price Whispir has a market capitalisation of $163 million. Including pre-IPO investors, institutional investors now account for 57 percent of Whispir's share register. The successful IPO, managed by Wilsons and Ord Minnett, places the company in a strong position to progress its technology development, increase sales and marketing activity as well as pursue new growth opportunities in Asia and North America.

**Industry-leading SaaS platform**

Whispir's industry-leading software platform enables governments and organisations to deliver actionable two-way interactions at scale using automated multi-channel communication workflows which allow organisations to manage, automate and optimise their communication processes without requiring specialised technical expertise.

The easy-to-use software platform significantly reduces development time with drag-and-drop templates and app-like mobile engagement so users can build customised two-way communications and actions based on certain events or 'triggers' to optimally engage with people everywhere.

The platform provides real time, data-driven insights from different sources to enhance decision making and increase critical responsiveness for customers. The multi-channel communication capabilities include

text and voice messaging, email and social media channels. These provide personalised targeted experiences at scale to people in the channel and at time they want it.

**Global trends supporting growth**

Organisations are increasingly utilising digital technologies to improve efficiency, support growth and enhance customer experience. The adoption of strategies to effect this transformation, such as cloud computing and agile operating models, have resulted in a global rise in IT budgets.

Whispir's market-proven capabilities address this digital transformation trend, fulfilling the three key technology objectives identified by enterprises in Ovum's ICT Insights Survey: Modernising legacy systems; managing security, identity and privacy; and creating digital capability.

Jeromy Wells CEO and Founder said: "Today's consumers demand seamless and contextually-relevant experiences. They expect brands and organisations they interact with to respond to them at the right time, at the right place and with the right messaging. Whispir's specialist WCaaS platform has been designed specifically to meet this demand."

"Many organisations seek to solve complex technical, operational and people-centric communication challenges to effectively engage with stakeholders across many touchpoints. We understand these challenges and have a clear vision for what is possible with our technology in a large and expanding global market."

"We believe that when organisations engage with people effectively, value is created."

"The Whispir platform simplifies complex communications processes with automated workflows that require little to no coding. Using our platform, companies can ensure their stakeholders receive accurate, timely, useful and actionable information that accounts for their individual circumstances.

"Our success has been built on our ability to solve crucial communication challenges for our customers, demonstrated by our high customer retention rate. We are excited to be offering Australian investors the opportunity to invest in a local tech company with a global footprint and an aspirational attitude.

"Whispir's platform integrates with pre-existing IT systems, which increases our value proposition to customers of all sizes, industries and regions. Our ASX listing today is a key step towards us harnessing these competitive advantages to increase our presence in growth markets globally."

**Industry-agnostic customer base**

Customers range from small organisations that have adopted the platform for a low volume single use case to large government departments servicing millions of people.

Whispir's platform processes more than 40 million application programming interface (API) calls per month. Common industries include banking and finance, insurance, transport and logistics, utilities, telecommunications, emergency services, education, healthcare and government. Customers include:

- **The Walt Disney Company** to streamline the recruiting and onboarding of new employees;

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- **Virgin Australia Group** to structure communications across departments for staffing, logistics and major events;
- **Department of Jobs and Small Business** to communicate with hundreds of thousands of unemployed and vulnerable Australians each day;
- **AGL** to automate workflows for e-billing and digital customer experience;
- **AIA** Group Singapore to expedite the digitalisation and delivery of next-generation customer engagement initiatives;
- **The Department of Fire and Emergency Services of Western Australia** to coordinate multi-agency emergency responses for communities at risk over 2.6 million square kilometres;
- **Takata Airbag Recall** to engage millions of potentially affected consumers quickly;
- **Foxtel** to reduce the number of calls to call centres and automate customer service communications; and
- **Fire and Rescue New South Wales** to communicate with a dynamic workforce and diverse demographic of volunteers.

**Revenue model**

Whispir's revenue is derived from recurring subscription licences, recurring transactional charges and support charges from its more than 500 enterprise customers in Australia, New Zealand, Asia and North America.

Total revenues in FY18 were A$27.8 million with the company forecasting in its Prospectus to increase FY20 revenues to $37.8 million and achieve sustainable breakeven operations in June 2020.

The Company's business model is globally scalable with more than 93 percent of revenue of a recurring nature.

Whispir's service is sold directly as well as through channel partners that include IBM, Telstra and StartHub. Its platform is a self-service, low-friction model that makes it easy for users to try, adopt and scale their use of products.

**Management**

Whispir's multi-disciplinary management team are leaders in technology development with experience in Australasia, Asia, Europe and North America.

Chief Executive Officer and Founder, Jeromy Wells, has 18 years' experience in the business with significant leadership, strategic planning and executive management expertise. Mr Wells is supported by a global executive team with proven technology and business experience within international blue-chip organisations.

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Non-Executive Chairman, Brendan Fleiter is an experienced company Chairman with more than 30 years' business experience, including 15 years of non-executive directorships on the boards of ASX-listed companies as well as large private, government and not-for-profit enterprises.

Non-Executive Director and founding partner of Whispir investor OpenSpace, Shane Chesson said, "OpenSpace has been proud to support Whispir's development and growth since 2016. We look forward to the opportunities that will emerge as we further globalise our loyal customer base."

Whispir COO Tobi Brix said the company has a strong value proposition, "Business executives in customer engagement, operations and innovation can utilise Whispir to solve communication challenges with unprecedented simplicity and a fast return on investment."

**Near term milestones**

Whispir will continue to focus on executing its long-term growth strategy with funds raised from the IPO used to: progress further technology and new product development, including AI and machine learning capabilities; increase sales and marketing activities; and working capital for targeted market expansion in Asia and North America.

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**ABOUT Whispir Limited**
Whispir is a global scale software-as-a-service (SaaS) company, founded in 2001 to provide a communications workflow platform that automates interactions between businesses and people. As at 31 December 2018, Whispir had 127 employees across eight cities in Australia, New Zealand, Singapore, Jakarta, Seattle and New York City, adding 23 employees in 2018.

Its products enable organisations to improve their communications through automated workflows to ensure stakeholders receive accurate, timely, useful and actionable insights in a manner that is sensitive to individual contexts and preferences. The Whispir platform can be implemented quickly with no IT developer capability required. Customers can create interactive, multi-party and omnichannel communications from templates, solving simple to complex communications workflow tasks.

Whispir is a global scale enterprise software company with more than 500 customers conducting interactions with more than 55 million people per annum in our three key regions of ANZ, Asia and North America.

More information www.whispir.com