

6th July 2017

Xref achieves \$0.85 million monthly sales record in June

- June 2017 sales of \$0.85 million exceed previous monthly record by 70%
- Sales for the financial year exceed \$4.1 million
- Significant new clients signed in June include Airbus, Cotton On, ME Bank, Sodexo, Transurban, University of Exeter (UK), Konica and Lindt (North America)
- Major renewals include Caltex, Fletcher Building, Hays, Hudson, Michael Hill and Transport NSW
- Release of Xref Sentiment, a new value-added application leveraging Xref's AI capabilities

Xref Limited (ASX:XF1), the human resources technology company, today announced a new monthly sales record of \$0.85 million for June 2017. This result exceeds the previous monthly record of \$0.50 million achieved for May 2017 and represents more than 250% growth compared to June 2016 (\$0.24m).

Sales for FY2017 (unaudited) have exceeded \$4.1 million, an increase of 140% compared to FY2016.

In June 2017, significant new client wins in Australia and New Zealand included Airbus, Cotton On, Department of Premier and Cabinet (Victoria), ME Bank, Mercy Health, Sodexo, Transurban and Vision Australia. In Europe, Xref welcomed the University of Exeter and CDC Group; and in North America, Konica and Lindt.

Key client renewals in Australia and New Zealand in June 2017 included Caltex, Fitness First, Fletcher Building, Hays, Hudson, Michael Hill, New Horizons and Transport NSW.

Xref's channel strategy of partnering with the market leaders in applicant tracking systems, the human resources management systems used by enterprises to manage employee recruitment, has substantially expanded the company's addressable market and provides a highly scalable, low cost channel for acquiring new customers.

Six channel integrations are now 'live' worldwide. The company's first integration with Oracle Taleo now supports Xref clients including BT Financial, NSW Department of Justice, NSW Family and Community Services, NSW Transport, PWC, Service NSW and Westpac. Xref clients can also now benefit from full integrations with Bullhorn, Expr3ss!, SmartRecruiters, iCIMS and Workday applicant tracking systems. These integrations have enabled Xref to become an integral part of human resource departments' workflow, allowing Xref to quickly onboard new clients without the need for a large sales team.

Xref is also pleased to announce the release of the Xref Sentiment Engine, a value-added application that analyses references to provide employers with a valuable and easy to understand sentiment score. Xref Sentiment leverages the Company's big data, machine learning and artificial intelligence capabilities which also support Xref's fraud detection application.

Xref's software as a service (SaaS) platform collects 60% more data five times faster than traditional methods and, by automating a vital task, protects companies from fraud, discrimination and privacy breaches. It is now used by more than 600 clients across 7 countries.

Executive director / CEO Lee-Martin Seymour said: *“We are very pleased to have achieved a strong close for the year significantly exceeding 100% year-on-year growth. The business also has very strong momentum moving in to FY2018 and we expect our sales records will continue to be broken throughout the year. This reflects our commitment and the value of our services to clients. We are continuing to build for growth through channel development, new partnerships and launching exciting new products such as Xref Sentiment which provides employers with an increased sense of a candidate’s professional performance and suitability for a role.”*

Executive director / CTO Tim Griffiths said: *“Since Xref’s first integration in mid-2016 we have made great progress toward building a strong partner channel. This has been very successful in helping us to increase sales and win new clients. The speed of integration development is accelerating and, with our platform’s flexible architecture, look forward to introducing new features that will further drive Xref’s global growth.”*

Non-executive Chairman Brad Rosser said: *“Xref continues to deliver on its global growth strategy. Its services are now being used by employers in Australasia, Europe and North America to support candidate references for global candidates and globally located referees and its market is expanding. The company’s market is expanding and Xref is growing at a sustainable pace and making significant progress on all key metrics.”*

Investor and media enquiries:

Ashley Rambukwella, FCR

Tel: +61 (0)2 8264 1004 / +61 (0)407 231 282

a.rambukwella@fcr.com.au