ASX Release

18 December 2017

Operational Update

Highlights

- Bloomberg integration complete and now part of the Bloomberg Entity Exchange compliance platform, with revenue flows imminent in the near term

- First revenues derived from several recently signed clients, including Elavon and an Australian Financial Institution, with several projects successfully completed during the quarter

- Operational scale-up progressing well, in preparation for increased customer demand that will be driven by global launch of offering with Bloomberg

- Revenue from existing customers and services continues to grow, with management focused on driving usage and increasing the range of services provided to new and existing customers

- Revenue changing from concentration in regional clients to global blue-chip clients

Kyckr Limited (ASX:KYK) (Kyckr or the Company), a regulatory technology company, is pleased to provide investors with the following operational update.

Business Development

Integration with Bloomberg now completed and part of the Bloomberg Entity Exchange compliance platform.

The integration of Kyckr's API with Bloomberg is now complete, following months of close collaboration between the two parties. Over the last month Kyckr has been providing support to Bloomberg sales resources in London and New York as Bloomberg engages in marketing their Entity Exchange product to clients and prospects providing direct access to Kyckr's data services. Revenue flows are imminent in the near term. Bloomberg are also examining additional ways to work closer with Kyckr to engage with their clients, which includes joint pursuit of corporate refresh and corporate data improvement exercises.

First revenue from Australian Financial Institution

During the quarter, Kyckr successfully delivered services to its first major Australian Financial Institution. Further discussions to expand Kyckr's offering are currently underway and are expected to increase revenue in 2018 and beyond.

Elavon

Elavon is one of the world's largest Point Of Sale (POS) payment providers with a large market share in Europe and the US. Kyckr completed the delivery of a small corporate refresh service to Elavon during the quarter. Kyckr has proposed for a further larger corporate refresh which if successful should position us well for a significantly larger piece of business in 2018.

IBM integration continues to progress well

The integration of Kyckr's platform with IBM's Watson Artificial Intelligence platform is ongoing. This will position Kyckr's primary source data as a feed into Watson's information extraction and machine learning platforms, making this available to existing IBM clients. Kyckr looks forward to engaging with IBM in potential consulting engagements in 2018 to deliver its offering to IBM's global customer base.

Citigroup revenues increasing year on year

Revenue has continued to grow during the past few months, with current annualised revenue of A$180k, an increase of 209% year on year. CitiGroup is now looking to move to a wider agreement before we can engage in opportunities including more valuable Enterprise usage. Kyckr and Citigroup are already engaged in development of this agreement. This is expected to close early 2018.

Website and Group revenue

Monthly revenue from Kyckr's website platform driven by individual users and Group multi-user business accounts has continued to deliver incremental growth on the same period last year. The relaunch of Kyckr's website and search portal will occur in 2018, delivering an improvement to Kyckr's website platform and administration tools for multi-user accounts. This is expected to deliver a step change to revenue sourced from our global website.

Operations

Increased country coverage

In the past month, Kyckr extended its company filing information coverage, adding China and improved access to Singapore, Australia and many of the US States. Kyckr will continue to extend its coverage to include regions currently not supported and increase document offerings in countries already supported, ensuring Kyckr continues to provide superior access to global company information. Kyckr plans to add up to a further 30+ new resources in 2018.

Improved product delivery and customer service capabilities

In preparation for its launch with Bloomberg, Kyckr has increased resources in its product delivery team, to deliver filings and to address client queries for 15 hours per day, up from 9 hours previously. In the new year, Kyckr will look to further increase this to 24 hours a day, to meet increased client requirements.

Impacts of the EU General Data Protection Regulation (EU) 2016/679

Penalties under the European Union General Data Protection Regulation (GDPR) will apply from 25 May 2018 and require companies to ensure that specific safeguards around Personally Identifying Information (PII) are in place. Kyckr does not store PII but provides real time access to lawful sources of company and associated person information. Kyckr will achieve operational compliance with the upcoming GDPR legislation. It is believed that GDPR will present a challenge for Kyckr's competitors who obtain and store PII on natural persons without their explicit consent.

David Cassidy, CEO of Kyckr states: "The first half of FY18 has been very focused on effectively completing projects and delivering services to recently signed customers, scaling up our operations globally and working closely with our global customers Bloomberg and IBM to effectively integrate our API with their platforms. We remain focused on growing revenue from our new and existing customers, and continue to improve our offering and technology, to ensure our services meet increasing global demand."

Ends.

About Kyckr Limited

Kyckr is a global regulatory technology (RegTech) business, providing technology solutions to help protect against money laundering, fraud and tax evasion. Kyckr's solutions are connected to over 180 regulated primary sources, in over 120 countries, providing real-time company registry information on over an estimated 80 million businesses globally. Kyckr provides an automated technology solution to maintain up to date critical company identity information, in place of the traditional error and fraud prone manual people based processes.

To learn more about Kyckr, visit www.kyckr.com

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