

ASX RELEASE

2 February 2018

MARKET UPDATE

Company Description

GetSwift is a technology company that provides a software based delivery logistics platform to its clients. This software based business is commonly known as “Software as a Service” or SaaS.

GetSwift uses its proprietary platform to provide an easy and affordable way for businesses of all sizes and in many different industries to optimise dispatching, routing, visibility and tracking of their deliveries to the customers.

For example, a pizza chain using the GetSwift platform will be able to provide the most efficient route to drivers, provide its customers with the ability to track real time where the driver and pizza are, and provide the client with data and analytics tools to enhance the productivity of the business and the customer experience. Little Caesars Pizza who has been using the GetSwift technology has shared:

“We’ve been working with GetSwift for over a year and the team and platform have been great for us as we continue to grow in Australia. We look forward to a long partnership with them.”

The technology has application to almost any market that uses a delivery model. As of December 2017, GetSwift’s platform has achieved a total of over 4 million delivery transactions. The GetSwift platform has been utilised in over 70+ industries and 70+ countries. Its platform has experienced continued growth with over 1.2 million delivery transactions for the quarter ended 31 December 2017.

History

GetSwift was founded in 2015 as part of a restructure of the Liquorun Pty Ltd business. Since incorporation, GetSwift’s activities have involved the development, testing, and commercialisation of the GetSwift technology platform and its related services.

GetSwift listed on ASX in December 2016 as an early stage technology company. Consistent with businesses of this nature, GetSwift has incurred expected operating losses to date. GetSwift has, however, enjoyed consistent growth in transactions, revenues and global coverage as well as significant interest in its technology platform since listing.

GetSwift's Business Model and Current Position

GetSwift offers its technology to companies for a per-delivery fee. Designed for ultimate scalability, GetSwift's client agreements set no minimum spend, and can be paused and / or restarted at any time, without penalty. This is typical of SaaS companies. Clients can use the platform to effect last mile delivery either through their own driver network or with contracted services.

Revenue is generated via delivery transaction fees of up to USD \$0.29 per delivery. Larger clients use a tiered fee structure, based on transactional volume, the length of contract commitment and geography. No fixed maintenance or upfront set-up fees apply.

GetSwift is focused on two main client segments:

1. National and multinational enterprise clients (**Enterprise Clients**); and
2. Internet based self-serve clients (**Self-serve Clients**).

Enterprise Clients are larger organisations with multi-site requirements and monthly volumes of over 10,000 deliveries.

Typically, contracts for Enterprise Clients are initially two years in length, with initial periods of testing and integration. These agreements are attractive to clients due to their specific levels of customisation, and the unique aspect of GetSwift's technology means that client usage normally is expected to increase once implemented.

Separately, GetSwift's Self-serve Clients are small-to-medium businesses who sign up to the GetSwift platform and are typically supported online.

As announced to the market on 31 January 2018, GetSwift generated \$321,014 in revenue for the quarter ended 31 December 2017.

Depending on a client's existing technology eco-system, testing and analysis is required before achieving full integration of GetSwift's technology. Even when a client is actively using the GetSwift Platform, that usage can be paused, scaled up or down, at any time, with corresponding impacts on revenue.

When GetSwift enters into agreements it works with the clients to understand the potential volumes of transactions that may utilise the GetSwift platform assuming successful testing and full integration and use for the life of the agreement. Ultimately whether or not this occurs is a matter for the client.

CBA did not give permission to GetSwift to release to the market the ASX update made on 18 December 2017. Only the initial announcement made on 4 April 2017 was approved by CBA. GetSwift is working with CBA to resolve the breach and concerns raised.

Update on Compliance

GetSwift's historical scale and growth across the globe naturally comes with challenges, so along the journey, there is always room for improvement.

As announced on 30 January 2018, GetSwift has engaged PricewaterhouseCoopers to review its continuous disclosure compliance and corporate governance framework. That work is continuing.

GetSwift will also undertake a search to locate suitable qualified candidates to manage the legal and compliance function at GetSwift for Australia. In the meantime, and as part of their engagement, the legal compliance role for Australia will be outsourced to PricewaterhouseCoopers.

Board Composition

The Board has also commenced a search to add significant strength to its composition and improve its governance including high-end compliance ASX experience for appointment to the Board.

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Further Information:

Media enquiries: media@getswift.co

Investor enquiries: investors@getswift.co

About GetSwift Limited

Technology to Optimise Global Delivery Logistics

GetSwift Limited is a global technology company listed on the Australian Securities Exchange, with offices in New York, Sydney and Melbourne, Australia.

Offering a best in class software-as-a-service solution (SaaS), GetSwift's proprietary technology and its unique and powerful algorithm supports a user-friendly interface. Designed for use across any industry and in any country, GetSwift streamlines an organisation's logistics, optimising delivery routes, automating the delivery dispatch process and providing real-time tracking alerts for both the sender and the receiver, via mobile devices.

GetSwift's platform optimises its client's delivery business, minimising costs, increasing sales and improving customer satisfaction. Offering its customers scalability, stability, security and sustainability, GetSwift's offering is revolutionising the logistics business and has been utilised by clients in 70+ Verticals, and 70+ countries.

