



ASX Announcement:

28 September 2018

Explanatory Note to the 2018 Annual Report

Pureprofile Limited (ASX: **PPL** or the **Company**) provides the following explanatory note to a key difference between the unaudited preliminary financial results released on 31 August 2018 (**Preliminary Financials**) and the audited annual report released to the market on 28 September 2018 (**Annual Report**).

The Preliminary Financials disclosed a loss of \$12.1 million. The Annual Report disclosed a loss of \$26.0 million.

The difference is predominantly due to further impairment of goodwill in the Cohort business and Cohort platform, which was recognised and disclosed in the Annual Report.

Based on the current performance of the Cohort business unit, the Company has taken the decision to impair the remaining goodwill allocated to the business and in so doing, better align the Company's net asset position with its current market capitalisation.

Additionally, to further drive efficiencies between the business units and save costs in the long term, all digital assets and campaign management functionality are being transitioned into Pureprofile's internal management platform. As a result, the existing technology acquired as part of the Cohort acquisition will be decommissioned and its book value has been written down.

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About Pureprofile

Pureprofile Limited (ASX: PPL) connects brands with empowered customers across the world by finding, understanding and engaging them through direct-to-consumer technology platforms. The Pureprofile group is a global leader in data and insights, programmatic media and performance media. Pureprofile delivers next-generation marketing solutions for more than 700 brands, publishers and research groups worldwide.