



ASX RELEASE

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KYCKR LAUNCHES IMPROVED DIGITAL PLATFORM TO ACCELERATE ONLINE GROWTH

Highlights

- Launch of new platform www.kyckr.com for improved customer verification
- Enhanced functionality and user experience set to increase brand awareness, attract new users and grow online revenue
- Blue chip customers include Bloomberg, IBM and Citigroup
- Strong opportunity for Kyckr to benefit from increased Know-Your-Customer (KYC) and Anti-Money-Laundering (AML) requirements implemented globally

Kyckr Limited (ASX:KYK) (Kyckr or the Company), a regulatory technology company, is pleased to announce the launch of its new digital platform to provide an improved experience for customers, expected to result in increased online portal growth. The new site is available at www.kyckr.com.

Kyckr provides real-time Know Your Customer (KYC) products for financial services firms to verify the identity of their clients to prevent money laundering and financial crime. High profile incidents have led regulators from across the world to take strong action to improve KYC and AML policies, including with the adoption of emerging technologies.

The Kyckr online platform is one of the largest KYC platforms for customer identification, accessing real-time data from over 200 registries in 120 countries, enabling users to instantly find company profiles, credit reports and filings. Kyckr's customers include blue-chip companies Bloomberg, Citigroup and IBM. The platform plays a key role in supporting Kyckr's growth plans, underpinning the Company's digital marketing strategy to increase leads, users and sales. The Company has conducted beta testing of the solution with several key clients and has received extremely encouraging feedback.

Powered by Microsoft Azure technology, the Kyckr platform debuts an all-new mobile responsive design centred around client needs and behaviours, with quick search dropdowns, improved administration features, dashboard functionality and increased information on the Company's range of compliance solutions.

For firms with multiple users, improved administration features now include allowing users to create administrators and users, manage teams, set spend limits and create custom permissions. The platform offers flexible post-paid billing for firms looking to eliminate the need for credit card payments.

The redesigned platform will become the foundation for upcoming new product and service releases. Changes also comprise tailored industry and regulator content, helping users better understand Kyckr's positioning in addressing specific regulatory and industry challenges.

Since its inception, the Company experienced an acceleration in revenue through Kyckr.com, with a 55% growth in new registrations across the web-based solution in 2018 vs 2017, and the trend is continuing



in 2019, with Kyckr experiencing a 43% increase in new registrations in Q1 2019 vs Q1 2018. Kyckr's online revenue has increased consistently year on year, up 64% in H1 FY19 versus the prior corresponding period, and the trend is expected to continue following the new launch.

Kyckr is targeting firms within the financial services, accounting and legal sectors, however, it also looks to attract sectors with compliance or customer identification obligations, where manual processes and poor data quality lead to increased financial risk. The Company is also focusing on individuals or businesses who are looking for an easy-to-use platform to find global, real-time Know-Your-Customer information.

KYC and AML adoption growing globally

Know-Your-Customer (KYC) and Anti-Money-Laundering (AML) efforts are rapidly increasing, with a twenty-fold surge in suspicious activity reporting between 2012 and 2017¹. Currently, the types of documents needed to verify identities for KYC vary from bank to bank with most procedures creating friction and resulting in a poor user experience.

Non-compliance has led to notorious cases of fines:

- Dutch bank ING was fined \$900 million for failing to meet Dutch AML compliance, comprising failure to execute policies meant to prevent financial-economic crime.
- In one of the largest ever money-laundering scandals in history, Danske Bank's Tallinn-based branch, Danske Bank Estonia was accused of having processed over \$7 billion in criminal funds between 2007 to 2015 and Estonian regulators have now ordered the bank to leave Estonia by October 2019.
- In 2018 Commonwealth Bank of Australia was fined \$700 million for breaches of anti-money laundering and counter-terrorism financing.
- While Gibraltar payments firm, WaveCrest, experienced shortcomings with its AML systems falling below the standard expected for regulatory purposes and resulting in the CEO stepping down.

These incidents highlight the heavy measures implemented when KYC and AML policies are breached.

Regulators are encouraging the industry to embrace emerging technologies and analytics as a solution, recognising the necessity of automation for an adequate compliance regime, including automated identity verification during the customer onboarding process.

Kyckr is confident growth will accelerate on the back of increased compliance requiring legally authoritative information direct from registries, which can be found through its single source platform, with over 200 registries, for global company data.

Kyckr Chief Executive Officer, Ian Henderson commented: "The whole team at Kyckr has been working relentlessly on the improved digital offering, and the launch is testament to our commitment to creating the best digital experience for our clients.

We are delighted to launch the enhanced program to provide seamless connectivity to Kyckr's global network of real-time registries to clients, investors and prospects. The Kyckr solution resonates strongly within the industry as Know-Your-Customer policies are being pushed by regulators globally, which we

¹ https://www.fincen.gov/sites/default/files/sar_report/2017-03-09/SAR%20Stats%203.pdf



anticipate will play a key component to the Company's growth. I am confident in our ability to achieve accelerated momentum from the platform which will lead to increased revenue overtime."

About Kyckr Limited

Kyckr is a global regulatory technology (RegTech) business, providing technology solutions. Kyckr's solutions are connected to over 200 regulated primary sources, in over 120 countries, providing real-time company registry information on over an estimated 170 million businesses globally. Kyckr provides automated technology solutions to improve the efficiency and effectiveness of Corporate KYC.

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

For further enquiries, please contact:

Karl Pechmann, Company Secretary

Kyckr Limited

Email: investor.relations@kyckr.com

Phone: +61 401 085 399