

ASX RELEASE

GetSwift Limited (ASX:GSW)

29 July 2019

Appendix 4C and Board Update

- **30 Percent Sequential Increase in Revenue & Other Income for Fiscal 4th Quarter**
- **4 Consecutive Quarters of Sequential Revenue & Other Income Growth: 249 per cent for the year**
- **Strong Balance Sheet with \$68.9 million in Cash with No Debt**
- **Tech, Product and Support Cadence Delivering Value for Customers**
- **Continuation of Strategic Program Execution and Validation**

GetSwift Limited (ASX: GSW) ('GetSwift' or the 'Company'), today lodged its unaudited Appendix 4C Report for the period ending 30 June 2019.

Total revenue and other income for the quarter ending 30 June 2019 was approximately \$1.409 million, an increase of 249 per cent on the equivalent quarter last year and an increase of 30 per cent from the preceding quarter ending 31 March 2019. Net loss after tax was approximately \$6.0 million of which a significant amount had been allocated for technology staff growth and R&D platform enhancements for the quarter ending 30 June 2019.

The Company has a strong balance sheet, with the quarter ending 30 June 2019 holding substantial liquidity with cash of \$68.9 million and no outstanding debt.

Business Update

The Company continues to invest in technology and enterprise integrations, including new product development. Integration of newly acquired platforms have progressed as planned. The Company's software development centre in Colorado and its new tech development facility in Europe are both progressing well with continued hires in the quarter. Every three weeks, the Company delivers new enhancements to customers in a cadenced, steady stream of new product features, sub-system improvements and service availability enhancements.

The Company is pleased with the penetration of its software platform throughout new and existing clients from small and medium enterprises to large global ones. Recent media announcements by clients in Australia, the Middle East and North America underscore the importance of the Company's software and support teams to the daily business and future plans of its customers.

During the quarter, the Company leadership was invited by the Committee on Small Business of the U.S. House of Representatives to participate in a briefing to staff of the U.S. Congress on the use of software applications to address rural business and consumer needs. This briefing featured discussion of GetSwift's white-labeled platform service connecting farmers across the US to daily markets of restaurants and consumers. The Company leadership will continue its engagement with the U.S. Congress and is deeply appreciative of the support provided to emerging growth organisations.

Legal Update

The Company has continued to defend the one class action which has been permitted to continue against the Company: the Webb class action filed in the Federal Court of Australia. The trial of the Webb class action has been listed to commence on 17 August 2020. The orders of the Court in the Webb class action required the parties to commence mediation by April 2019. The parties to the class action commenced mediation in accordance with those orders.

As previously advised, in April 2019 the High Court of Australia dismissed an application for special leave to appeal from the decision of the Full Court of the Federal Court that only the Webb class action should proceed, and ordered costs against the party bringing that application (Mr Perera, represented by Squire Patton Boggs). In line with those orders, the Company is taking steps to recover costs associated with the special leave application in the High Court. The Company has also taken steps to recover costs associated with the appeal to the Full Court of the Federal Court. In that regard, the Company recovered costs in relation to the McTaggart class action and has filed a Bill of Costs for taxation in relation to the Perera class action.

The Company is also continuing to defend the civil penalty proceedings commenced in the Federal Court of Australia by the Australian Securities and Investments Commission (ASIC) against the Company and two of its directors. The trial of the ASIC proceeding has been listed to commence on 9 June 2020. The parties are currently engaging in discovery and preparing evidence.

The Company irrefutably disputes the allegations made in both the Webb class action and the ASIC proceeding, including any alleged loss, and is and will be vigorously defending the proceedings. The Company will continue to keep shareholders informed of any relevant developments.

Board Update & New Appointment

During the quarter, three new Independent Non-Executive Directors were appointed to the board, Stanley Pierre-Louis, Charles Terrance White and Marc Naidoo. With his appointment, Mr. Pierre-Louis assumes the title of Independent Non-Executive Chairman of the Company.

Following the close of the quarter, on July 29, Carl Mogridge was appointed to the board as a fourth Independent Non-Executive Director.

Mr. Pierre-Louis currently serves as Chief Executive Officer of the Entertainment Software Association (ESA) based in Washington, D.C. ESA is dedicated to serving the business and public affairs needs of companies that publish computer and video games for the Internet, personal computers, consoles, and handheld devices. He previously served as Senior Vice President and General Counsel of ESA. Prior to joining ESA, Mr. Pierre-Louis served as Senior Vice President and Associate General Counsel for Intellectual Property at NASDAQ publicly listed Viacom. Mr. Pierre-Louis has served on governing boards and advisory councils for non-profit organisations and educational institutions.

Mr. White previously served for 30 years in successful leadership roles for NYSE publicly listed Genuine Parts Company (GPC). His last 11 years at Genuine Parts were as President of its Rayloc Division. He was previously GPC's Vice President of Sales and Executive Vice President of NAPA, one of the world's best-known brands. Over his career, he has been involved as an advisor, investor and/or board member for several technology firms including NanoLumens, Interpoint Partners, DIS, and Gauge Insights. Engaged in the Atlanta community through numerous memberships and affiliations, he serves on the Board of Trustees of Oglethorpe University and the Children's Healthcare Research Trust and is an active member of the Atlanta Rotary Club.

Mr. Naidoo is currently GM of Technology for Global Finance Transformation at Toll Group (a division of Japan Post), which operates a vast global logistics network across 50 countries with over 40,000 employees that provides diverse freight transport services including road, rail, sea, air, and warehousing. Mr. Naidoo's previous technology experience includes senior roles at NBN Australia's Broadband Network, BHP Billiton, Foxtel, and General Motors including CIO of General Motors Australia and New Zealand. Over his career, he has successfully delivered several digital transformations, Big Data initiatives and organizational transformations with a strong focus on the customer and operational stability.

On July 29, the Company inducted Carl Mogridge of Brisbane, Australia as an independent, non-executive director and resident Australian director. Mr. Mogridge has over 15 years senior experience in marketing and advertising across a variety of sectors including insurance, cosmetics and property development. He is currently Brisbane Director at The Property Agency, Australia's leading creative agency for property. He has previously held national positions at major global brands including Amway and Avon Cosmetics and lead many digital and eCommerce transitions across APAC and US. A frequent contributor for digital and entrepreneurial topics at business conferences and in digital media, Mr. Mogridge brings insights across business development, strategy and customer experience. This multi-channel approach has guided him through a diverse range of brand and creative campaigns at local and global levels. He received his Business Communications and Advertising degree from the University of Queensland.

- ENDS

Further Information:

Media enquiries:

Investor enquiries:

Company Secretary:

John Jannarone: jjannarone@getswift.co

investors@getswift.co

Sophie Karzis: sk@ccounsel.com.au +61 3 8622 3351

About GetSwift Limited***Technology to Optimise Global Delivery Logistics***

GetSwift is a worldwide leader in delivery management automation. From enterprise to hyper-local, businesses across dozens of industries around the globe depend on GetSwift's SaaS platform to bring visibility, accountability, efficiency and savings to their supply chain and "Last Mile" operations. GetSwift is headquartered in New York City and is listed on the Australian Securities Exchange (ASX:GSW). For further background, please visit [GetSwift.co](https://www.getswift.co).

GetSwift is an emerging growth company and is subject to a variety of risks. The Company is not yet profitable, and there can be no assurance that it will achieve profitability. The Company's business and a variety of investment considerations are discussed in more detail in the Company's filings with the Australia Securities Exchange (ASX). Investors are encouraged to review the more complete information contained in such filings.

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

GetSwift Limited

ABN

57 604 611 556

Quarter ended ("current quarter")

30 June 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (1 July 2018 to 30 June 2019) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	889	1,845
1.2 Payments for		
(a) research and development	(921)	(3,476)
(b) product manufacturing and operating costs	(490)	(1,659)
(c) advertising and marketing	(259)	(800)
(d) leased assets	-	-
(e) staff costs	(1,923)	(9,539)
(f) administration and corporate costs	(3,773)	(13,354)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	371	1,774
1.5 Interest and other costs of finance paid	(4)	(5)
1.6 Income taxes paid	(147)	(147)
1.7 Government grants and tax incentives	-	159
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(6,257)	(25,202)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(52)	(122)
(b) businesses (see item 10)	(298)	(6,913)
(c) investments	(351)	(1,285)
(d) intellectual property	-	-
(e) other non-current assets	-	-
2.2 Proceeds from disposal of:	-	-
(a) property, plant and equipment	-	-
(b) businesses (see item 10)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (1 July 2018 to 30 June 2019) \$A'000
	(c) investments	65,769	65,769
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	65,068	57,449
Item 2.2 See note to item 5.5.			

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	10,135	35,844
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(6,257)	(25,202)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	65,068	57,449
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(87)	768
4.6	Cash and cash equivalents at end of quarter	68,859	68,859
Item 4.3 See note to item 5.5.			

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	68,859	10,135
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	68,859	10,135
<p>Item 5.5 The proceeds of 65,769 on line 2.2(c) resulted from a term deposit maturing on 24 June 2019. That term deposit was not included in the 10,135 cash figure in the Company's 4C for the quarter ended 31 March 2019 as noted in the Company's ASX 4C query notice response of 13 May 2019.</p>			

6.	Payments to directors of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	339
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	
Item 6.1 Reflects amounts paid to directors including director's fees, salaries, superannuation, bonuses and consulting fees (excluding reimbursements).		

7.	Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	
-		

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
-		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	925
9.2 Product manufacturing and operating costs	550
9.3 Advertising and marketing	250
9.4 Leased assets	-
9.5 Staff costs	2,000
9.6 Administration and corporate costs	3,925
9.7 Other	-
9.8 Total estimated cash outflows	7,650

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity	Delivery Biz Pro, LLC Web Software, LLC	-
10.2 Place of incorporation or registration	USA	-
10.3 Consideration for acquisition	298	-
10.4 Total net assets	See below	-
10.5 Nature of business	Delivery Management and Scheduling	-
<p>Item 10.1 The Company acquired two software platforms, Delivery Biz Pro and Scheduling+, in an asset purchase from Delivery Biz Pro, LLC and Web Software, LLC as disclosed on 20 February 2019.</p> <p>Item 10.3 The amount reported is a portion of the post-closing consideration associated with these asset acquisitions.</p> <p>Item 10.4 With respect to the acquisitions referenced in Item 10.1, the Company has engaged an independent firm which is currently preparing a purchase price allocation. Results of the allocation will be included in the audited financial statements that the Company will lodge with the Appendix 4E and Financial Report for fiscal year ending 30 June 2019.</p>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sophie Karzis
Secretary

29 July 2019

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.