

ASX: 9SP

ASX Release

27 August 2019

## Further Information on contract with Bank of America

**Auckland, NZ 27 August,** 9 Spokes (ASX: 9SP or "the Company") refers to its announcement to the market dated 26 August 2019, in which it advised that it had entered into a formal contract with Bank of America to provide Bank of America's small business (SB) customers with access to a white-labelled platform powered by 9 Spokes for an initial period of three years ("**Contract**").

In the announcement the Company said that the Contract will have a material impact on 9 Spokes' revenue. Over the term of the Contract 9 Spokes expects to receive the following revenues:

- A one-off implementation fee;
- An annual licence fee for a minimum of 3 years with the annual fee being material as it equates to more than 25% of FY2019 total revenues; and
- Income derived from an app marketplace. This revenue is also expected to be material to 9 Spokes, however, the amount of the fees that will be received by 9 Spokes under the Contract is uncertain and dependent on a number of factors, such as the level of SB customer adoption, usage of the app marketplace, the timing in relation to the on-boarding of app partners and the value of contracts with such partners.

### For more information:

**Investors:**

Simon Hinsley  
NWR Communications  
+61 401 809 653  
[simon@nwrcommunications.com.au](mailto:simon@nwrcommunications.com.au)

**Media:**

Warrick Lace  
NWR Communications  
+61 404 656 408  
[warrick@nwrcommunications.com.au](mailto:warrick@nwrcommunications.com.au)

Find out more at [www.9spokes.com](http://www.9spokes.com)