

ASX Announcement

2 October 2019

Closing of the acquisition of XINN

Bigtincan Holdings Limited (ASX: BTH) ("Bigtincan") is pleased to announce that the acquisition of Xinnovation, Inc. ("XINN") pursuant to the stock purchase agreement between Bigtincan, XINN and the shareholders of XINN ("Sellers") announced to the market on 30 September 2019 closed today ("Closing").

At Closing a cash payment of approximately US\$4.437 million was made by Bigtincan. Also at Closing 6,940,211 fully paid ordinary shares in the capital of Bigtincan were issued to the Sellers at an issue price of \$0.537 per share (equating to a value of US\$2,500,000). Of the shares issued, 4,337,632 shares (being the shares issued to 2 key executives) are subject to voluntary escrow restrictions for 12 months and are subject to forfeiture if the executive voluntarily leaves the employment of Bigtincan without 'good reason' or if the executive is terminated by Bigtincan for 'cause' within 6 months or against warranty claims under the stock purchase agreement during the escrow period. These shares cease to be subject to voluntary restriction on 2 October 2020.

A further payment of US\$500,000 is due on or before the first anniversary of Closing, subject to set-off of any amounts owed by the Sellers to Bigtincan.

In addition, 2 key executives of XINN are eligible to receive an incentive bonus, capped at US\$4,500,000 in total, calculated as 3 times the annual recurring revenue of XINN as at 31 December 2019 less US\$7,500,000 ("Incentive Bonus"). The payment of the Incentive Bonus will be satisfied by the issue of fully paid ordinary shares in Bigtincan at an issue price of \$0.537 and based on the AUD/USD exchange rate on the day prior to issue. The shares issued to the executives will be subject to voluntary escrow restrictions for 12 months (as to half) and 24 months (as to the other half) and be subject to forfeiture if the executive voluntarily leaves the employment of Bigtincan without 'good reason' or if the executive is terminated by Bigtincan for 'cause' prior to vesting. If an executive's employment is terminated by Bigtincan without 'cause' or if the executive resigns for 'good reason' prior to 31 December 2019, the Incentive Bonus of that executive will vest in full.

Bigtincan's CEO, David Keane, said "I am very pleased to welcome the XINN team to Bigtincan. Xinn is an amazing company, with an extraordinary product, amazing people and passionate customers in financial services. Together we can transform the way companies interact with the modern customer by combining automated data driven document creation with our deep platform of sales enablement technologies."

"We are excited to embark on this journey with Bigtincan and continue our work to create winning customer experiences through intelligent automation," said Paul Stansbury, CEO of XINN. "We believe Bigtincan will enable XINN to reach the next major milestone in the industry - making automation available for everyone."

Further Information

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About Bigtincan

Bigtincan (ASX:BTH) helps sales and service teams increase win rates and customer satisfaction. The company's mobile, AI-powered sales enablement automation platform features the industry's premier user experience that empowers reps to more effectively engage with customers and prospects and encourages team-wide adoption. Leading brands including AT&T, ThermoFisher, Merck, ANZ Bank and others rely on Bigtincan to enhance sales productivity and fuel customer engagement. With global sales and marketing headquartered in Boston, Bigtincan also has offices across EMEA, Australia and Asia. To discover more about how your organization can benefit from the Bigtincan Hub platform, please visit www.bigtincan.com or follow @bigtincan on Twitter.

About XINN

Founded in 2002, XINN is headquartered in Boston, MA USA. XINN's product is a cutting edge sales enablement and document automation platform primarily servicing customers in financial services. XINN's product simplifies the process of automating presentations and collateral, enabling digital engagement and revealing valuable insights. XINN has an experienced leadership team and staff of 12 employees and 9 contractors with teams centred in Boston, MA and Atlanta, GA USA. XINN has 15 customers including Prudential, Mass Mutual, John Hancock and State Street Global Advisors.