

ASX Announcement

17 July 2020

Company Update

Highlights:

- Agreement with InterBio discontinued, as Reffind pivots focus to maximising commercial delivery of Wooboard platform
- Continued traction in Wooboard sees uplift in new customer signups, with the average number of new accounts reaching 72 per month since May
- Volume of trial accounts secured on Wooboard up 179% compared to last quarter with the Company in discussions to convert these to paid customers
- Successful completion of operational activities sees Wooboard secure ISO 27001 certification as Reffind looks to develop additions for new scoped feature delivery
- Reffind remains on track to progress its near-term commercial rollout of a newly enhanced Wooboard solution for helping drive employee engagement in remote work environments

REFFIND LTD (ASX: RFN) ('RFN', 'Reffind' or 'the Company'), is providing an update to the market of material developments surrounding its licencing agreement with identity management and biometric software solutions company, International Biometrics Pte Ltd (**InterBIO**).

Following Reffind's recent announcement (refer to ASX announcement on 19 May 2020), the parties have mutually agreed to discontinue with the proposed licencing agreement.

The Company has made a strategic decision to increase its focus on identifying commercial opportunities that will allow it to fast-track the commercial rollout of an enhanced Wooboard solution that will be expertly suited to the current environment.

Over the last three months, growing interest in Reffind's intelligent employee recognition platform, Wooboard, saw an uplift in new customer signups with the average number of new accounts per month reaching 72 – a 179% increase from the previous 3 months. These new accounts have added on average 763 users per month to the platform.

Reffind has proactively contacted each of the new accounts to provide support and see how the Company can serve to assist them in successfully integrating Wooboard into their organisation. This aligns with Reffind's strategic objectives to increase its overall Wooboard subscriber base and funnel new user acquisitions into paid subscription-based accounts for continual revenue generation.

Ongoing operational support remains a critical pillar for the Company in its strategic approach towards new customer acquisition. Reffind is committed to operational support and continues to enhance Wooboard's platform functionality to provide optimal customer experience for users. With a focus on solidifying the platform's security settings, the



Company is pleased to share it has successfully completed a number of activities to ensure Wooboard complies with ISO 27001.

Authorised for release by the Rumi Guzder, non-executive chairman of Reffind Ltd.

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For further information, please contact:

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About REFFIND

REFFIND (ASX:RFN) is an Australian-based software-as-a-service solutions company that is revolutionising employee peer recognition as well as how customer loyalty and employee incentives are created, rewarded and managed. Our employee experience technology platform, Wooboard, uses a gamified, social cloud-based platform to allow employees to send recognition and share updates instantly.