

ASX Announcement

4 March 2021

Operational Update and Launch of Wooboard 2.0

Highlights

- **Roll-out of Wooboard 2.0 enterprise targeted features - focused on a rewards based mental health and well-being platform for the remote work environment**
- **Core UI/UX tech stack completely updated for an improved user experience**
- **New feature set differentiates and significantly expands the market opportunity with new modules set for release in coming months**

Wooboard Technologies Limited ACN 600 717 539 (**Wooboard** or the **Company**), is pleased to announce an operational update along with the launch of Wooboard 2.0 following the recent repositioning of the Wooboard platform. These feature developments have been developed in collaboration with trial enterprise clients to suit their needs.

Operational Update

The shift to remote working environments, which has been accelerated by the COVID-19 pandemic, has created strong demand from organisations of all sizes around the world for better employee engagement, recognition and improved workplace well-being. The Company has recognised the need to further enhance and reposition its proprietary employee engagement platform, Wooboard, and has spent much of the last year investing in the core feature set of the platform to focus on improving the digital capabilities associated with mental health and well-being at work. The result has been to create a significantly differentiated product on the market which now stands out from the competition.

The updated Wooboard platform has been repositioned to reward and recognise employee achievement through incentivisation tools and a global rewards scheme, while supporting mental health and well-being through employee check-ins and mindfulness activities.

Wooboard 2.0 has now launched with a fully updated tech stack and a UX/UI overhaul to provide a much improved user experience. The Company is set to roll-out a range of new modules/features in coming months to further enhance the Wooboard offering, including a library of interactive mindfulness exercises, along with an extensive knowledge base and check-in tools to support employee well-being.

Please read the attached Operational Update for February 2021.

-ENDS -

This announcement was authorised for release by the Board of Directors.

For further information, please contact:

Company Enquiries

Josh Quinn, Company Secretary
Wooboard Technologies Ltd
josh@wooboard.com

Media Enquiries

wooboard@mcpartners.com.au

About Wooboard

WOOBOARD TECHNOLOGIES (ASX:WOO) 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.

Reffind is now Wooboard Technologies

*As the remote working renaissance gathers pace, the demand for employee recognition and improved workplace well-being increases. Our renaming to Wooboard reflects our refocused goal: **to improve mental health and well-being at work and to be a market leader in this space.***

The seismic market-shift towards digital mental health

Where Headspace gained a reputation for bringing meditation to the masses, Wooboard aims to bring wellness to the Rewards space. GMI Research tells us the Digital Health Market is pegged to hit a staggering \$639.4 bn by 2026.

Workforces are looking to step away from the madness, find a calm solitude and prioritise health of mind.

Repositioning to serve the remote workforce

Our updated platform will be primed for the post-COVID-19 remote workforce. We reward and recognise employee achievement through incentivisation tools and a global rewards scheme, while supporting mental health and well-being through employee check-ins and mindfulness activities.

With further modules to be released in the coming months, Wooboard's 2021 mission is simple: **to improve mental health and well-being at work.**

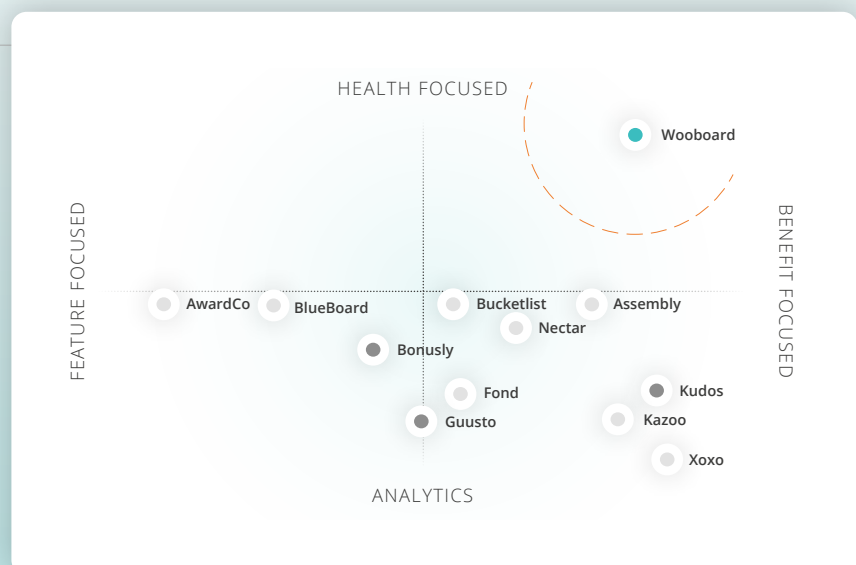
Wooboard 2.0 was launched on 26 Feb 2021 to capitalise on these shifts

BRAND POSITIONING

Setting Woo apart:
Mapping a clear position of differentiation from the wider market

Larger turf = larger reward

Within this space Wooboard 2.0 will be targeting three market segments. Corporate Multinationals (\$60M-plus revenue), Large Enterprise (up to \$60M) and smaller SMEs.

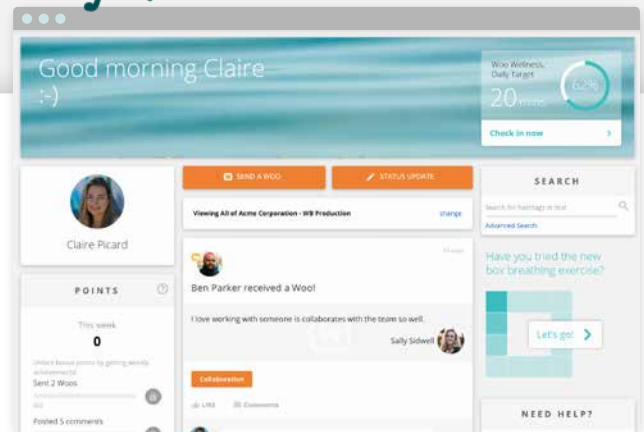


As a rewards platform sweet-spot we look to global corporations with increasingly scattered workforces. Our technology helps unify disparate teams and buoy productivity where work is dry and admin-heavy.



A new feature set for our evolving brand position

- Fully updated tech stack for a future proof, growth-ready platform
- UX+UI overhaul – a frictionless experience, from initial sign-up to end user
- Library of interactive mindfulness exercises, alongside an extensive knowledge base and check-in tools to support employee well-being.



PREVIEW OF NEW MINDFULNESS UI

Bridging two opportunity-rich sectors

The revamped platform is targeted to penetrate the market drawing the best from both worlds. Namely the Rewards Platforms space, and standalone Mindfulness app (or anti-anxiety app) space. **Our 'Mindfulness-meets-Rewards' hybrid model is a clear and untapped position.**

A host of PR and marketing opportunities ahead

As we reach out for new audiences, the nature of the revamped platform will lend itself to a range of highly dynamic campaign, marketing and PR opportunities.

Mindfulness by nature offers plenty of 'meat on the bone' for creative efforts that will allow Wooboard 2.0 to cut through the noise in this competitive but otherwise dry platform space.

Lots of work has been completed with lots more underway, as we support an exciting roll-out schedule for new platform features...

Feb

Wooboard 2.0
Launched

Mar

Slack & Teams
integration

Apr

Updated rewards
platform

Apr

Mindfulness
features launch