



ASX / MEDIA RELEASE

Limeade Acquires Employee Listening Leader TINYpulse

Limeade to Supercharge Listening Capabilities within World-Class Workplace Well-Being Experience Amid Increasing Investment in Employee Experience Software

INVESTOR CONFERENCE CALL TO BE HELD AT 9.00am AEST TODAY (4.00pm PDT 19 July 2021) - DETAILS BELOW

SYDNEY, Australia and Bellevue, Washington. – 20 July 2021 – [Limeade](#) (ASX: LME, or the Company), the immersive employee well-being company, today announced its acquisition of TINYpulse, a leader in employee listening software.

The acquisition brings together two companies committed to helping their customers create healthy employee experiences.

The acquisition comes at a time when companies worldwide are increasing their investment in understanding and tracking employee sentiment and well-being. In its most recent market forecast, [IDC reported¹](#) that 44% of organizations worldwide, and 47% in the United States, plan to increase spending on employee experience technology.

“The COVID-19 pandemic has reinforced the original Limeade vision: Well-Being is foundational to creating healthy employee experiences, which in turn generate better business results for our customers,” said Henry Albrecht, Limeade founder and CEO. “Limeade Institute science tells us that listening, learning and acting on employee feedback is a top driver of well-being actions. By adding TINYpulse listening capabilities, Limeade is poised to deliver the next-generation employee well-being solution that fits seamlessly into people’s daily work.”

TINYpulse was founded in 2012 with the mission to make employees happier. Today, the company serves more than 500 businesses ranging from startups to the Fortune 500. The acquisition of TINYpulse will create *direct* access to mid-market customers looking for an integrated well-being and employee experience solution, and over time will enhance the Limeade well-being experience for enterprise customers.

“Limeade and TINYpulse are two Seattle-area companies focused upon shaping the future of work,” said David Niu, TINYpulse founder and CEO. “The entire TINYpulse team is thrilled to unite

¹ IDC, Worldwide and U.S. Employee Experience Software and Services Forecast, 2020–2024, Doc #US47085520, December 2020

and bring our powerful listening capabilities to the most important thing of all: employee well-being.”

Limeade helps customers maximize business results through its science-based, immersive employee well-being experience. TINYpulse software establishes a two-way dialogue between managers and employees, resulting in a flywheel of input, feedback, and action as a seamless part of the daily workflow. The power of TINYpulse listening functionality increases the ability for Limeade to actively listen and serve employees with the right well-being experiences they need – at the moments they need them the most.

Both TINYpulse founder/CEO (David Niu) and President/COO (Dave Smith) are committed to maintaining business consistency and executing the longer-term business plan. The full U.S.- and Vietnam-based TINYpulse workforce will be integrated with the Limeade team methodically over time. Both companies will continue to recruit and hire passionate, purpose-driven individuals committed to shape the future of work.

Under the terms of the acquisition, Limeade agrees to merge with Seattle-based SaaS (software-as-a-service) employee listening provider Tiny HR, Inc. DBA TINYpulse for \$8.8 million USD for 100% of the issued capital of TINYpulse. Additional earnouts tied to additional contracted annual recurring revenue (CARR) growth may be payable over the 18 months following the close of the transaction. TINYpulse ended FY2020 with continuing revenue of \$6.5 million with an adjusted EBITDA loss of \$1.2 million. The transaction consideration is all cash and will be funded from existing Limeade cash reserves and is expected to be completed by the end of July, 2021. Limeade expects to update its current FY21 guidance following the completion of the TP acquisition.

Investor Conference Call

Mr Henry Albrecht, CEO and Mr Todd Spartz, CFO will host a conference call commencing at 9.00am Australian Eastern Standard Time (AEST) today (4.00pm PDT on Monday, 19 July), followed by a question and answer session.

Details of the call are set out below.

In order to pre-register for the conference call, please follow the link below. You will be given a unique pin number to enter when you call, providing immediate access to the event.

<https://s1.c-conf.com/diamondpass/10015261-c1tri5s.html>

An audio dial-in facility has been established for the purposes of the meeting, as set out below. Due to high demand for operator moderated calls, investors are advised to register for the conference in advance by using the Diamond Pass link above to avoid delays in joining the call directly through the operator. Alternatively, investor can elect to dial-in (noting the delays above) on the morning of the meeting. Please allow up to 5-10 minutes for this process.

Conference ID: 10015261

Participant Dial-in Numbers:

Australia Toll Free: 1800 908299

Australia Local: +61 2 9007 8048

New Zealand: 0800 452 795

Canada/USA: 1855 624 0077

Hong Kong: 800 968 273

Japan: 006 633 868 000

China: 108 001 401 776

Singapore: 800 101 2702

United Kingdom: 0800 0511 453

This release dated 20 July 2021 has been authorised for lodgement to ASX by the Board of Directors and lodged by Mr Danny Davies the Limeade ASX Representative.

– ENDS –

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About Limeade

Limeade is an immersive employee well-being company that creates healthy employee experiences. Limeade Institute science guides its industry-leading software and its own award-winning culture. Today, millions of users in over 100 countries use Limeade solutions to navigate the future of work. By putting well-being at the heart of the employee experience, Limeade reduces burnout and turnover while increasing well-being and engagement — ultimately elevating business performance. To learn more, visit www.limeade.com (ASX listing: LME).

Limeade, Inc. Australian Registered Business Number 637 017 602, a public limited company registered under the Washington Business Corporation Act (UBI Number: 602 588 317).

About TINYpulse

TINYpulse makes employee listening solutions for over 500 businesses. TINYpulse Engage offers leaders a way to take the pulse of their workforce by systematically collecting feedback from employees. TINYpulse also helps managers and leaders facilitate 1:1 meetings to create a healthier employee experience. Learn more at www.TINYpulse.com.

Disclosure

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