



ASX / MEDIA RELEASE

Chair Address to Annual Meeting of Stockholders

SYDNEY, Australia and Bellevue, Washington. – 19 July 2022 – [Limeade](#) (ASX: LME, or the Company), an immersive employee well-being company that creates healthy employee experiences, today provides the Chair Address to today's Annual Meeting of Stockholders to be held as a fully virtual meeting today at 9.00 am, Australian Eastern Standard Time (Monday, 18 July 2022, at 4.00 pm Pacific Daylight Time).

Chair Address

Good afternoon for our US Investors and good morning for our Australian Investors. My name is Elizabeth Bastoni and I am the Chair of Limeade. It is my pleasure to welcome all of you to our 2022 Annual General Meeting.

Today's meeting will allow those of you online to participate through our virtual meeting platform provided by our share registrar, Link Market Services.

In response to ongoing uncertainty relating to the COVID-19 pandemic, we have once again taken steps to discourage a physical, public gathering, so will hold our AGM today as an online event.

Before I proceed with the business of the Meeting, I would like to introduce my fellow Directors:

- Henry Albrecht, our Chief Executive Officer, is here with me

Joining online are:

- Mr Chris Ackerley
- Mr Steve Hamerslag
- Ms Lisa MacCallum
- Ms Mia Mends
- Mr Deven Billimoria, and
- Our new Director standing for election today, Ms Lisa Nelson

Also attending today is Limeade Chief Financial Officer, Todd Spartz and VP of Legal and Company Secretary, Sarah Visbeek, along with LiseMarie Kurda from the Company's Auditor, Deloitte.

The 2021 Annual Report has previously been lodged with the ASX. General questions or comments about the Reports or any questions for the Auditor on the audit and the Auditor's report can be asked via the virtual platform. We will address any questions asked at the end of the Meeting.

On behalf of the Board, it is my pleasure to address you, the shareholders of Limeade, at our 2022 Annual Meeting of Stockholders, our third as a publicly listed Company on the ASX. It is now 4:00pm in Seattle, Washington on 18 July 2022 and correspondingly 9.00am in Sydney, Australia on 19 July. I have been advised that a quorum is present for the matters to be considered at this meeting. I therefore declare this AGM open and welcome each of you to the virtual platform.

The agenda for the Meeting today will be as follows:

I will start by providing a brief overview of Limeade, our key highlights from 2021, new governance initiatives and how our 2022 financial year is shaping up.

Our CEO, Henry Albrecht, will then give a short presentation of Limeade operating and financial performance for the 2021 year and our financial outlook.

We will then outline the Meeting procedures and continue to the formal items of business.

Our mission at Limeade is to transform work into a source of positivity, energy, humanity, and purpose. The company and its Board have ratified this purpose along with the values and behaviors that support it as our compass. This compass, along with our Limeade Institute science guides our strategy, including our investments in human-centric innovation, the decision to acquire TINYpulse during 2021, and the work we do to reinforce the structural foundations for Limeade to generate long-term success.

To accomplish our return to growth, our key business initiatives in 2021 were investing in platform innovation and infrastructure and acquiring leading employee listening company TINYpulse. The purchase of this business in July of last year delivered strong customer and CARR growth, well ahead of our expectations at the time the transaction was completed. This strategic acquisition gives Limeade direct access to executive HR buyers at thousands of mid-market customers. It establishes Limeade as perhaps the only company with world-class well-being, employee experience (EX) and listening solutions, which we believe confers a significant competitive market advantage.

The Company ended FY21 with 832 total customers, 91 Enterprise customers with \$100,000 or more in contracted annual recurring revenue or CARR, and 741 mid-market customers with under \$100,000 in CARR¹. The Company added 13 enterprise customers and 88 mid-market customers. The company showed continued growth through the first quarter of 2022, as investors would have seen in the Company's April ASX update.

¹ All amounts are expressed in US\$ unless otherwise stated.

The Company's sales pipeline (including TINYpulse) closed the year at \$47 million, including \$14.7 million in finalist & verbal stages, which had improved through Q1 2022 to a total of \$50.1 million overall, with \$16.3 million in finalist & verbal stages.

We continued to invest a significant percentage of our sales into research and development initiatives that are foundational to driving innovation, quality and our infrastructure. This investment delivered new innovations in our Real-Time Dashboards, integrations with Microsoft Viva and Microsoft Teams that provide refreshing ways to infuse well-being experiences into the flow of work and enhanced global capabilities. Limeade helps companies amplify care from company leaders across their globally distributed workforces in 19 languages and over 100 countries.

During the year, Limeade further strengthened its C-Suite, adding Chief Financial Officer Todd Spartz, Chief People Officer Liz Carver, Chief Marketing Officer Dr. Patti Fletcher, alongside other valuable senior executive appointments.

We have continued to diversify every part of the Company as part of our ongoing commitment to diversity, equity, and inclusion at Limeade. We are extremely proud that 50% of the Limeade workforce identify as women, which is an outlier in the technology sector.

Limeade is committed to very high standards of corporate governance as part of our commitment to maximize shareholder value, through promoting effective risk management, considered strategic planning, organizational transparency, corporate social responsibility and ESG. Limeade has adopted and substantially complies with the ASX Corporate Governance Principles and Recommendations (4th Edition) to the extent appropriate to the size and nature of our Company's operations.

During the year, the Board completed a Board skills matrix that sets out the mix of skills and diversity that the board currently has or is looking to achieve in its membership. This is available within the Corporate Governance Section of our website. In addition, we were pleased to provide investors with our remuneration report, which sets out our policies on executive remuneration and details the short- and long-term remuneration arrangements for Limeade key management personnel (KMP), the CEO and Non- Executive Directors. Limeade rewards employees through cash and non-cash incentives for meeting or exceeding individual and corporate performance indicators, depending on role. The Company offers competitive pay and differentiating benefits for its valuable employees, including flexible work schedules, remote-first work and generous leave policies.

At the Company's 2021 Annual General Meeting on 18 June 2021, Cameron Judson retired as a Non- Executive Director. The company simultaneously appointed Deven Billimoria as Non- Executive Director. Deven, who is based in Australia, was the Chief Executive Officer and Managing Director of human resources technology company Smartgroup Limited (ASX:SIQ), retiring in February 2020. He led the company from less than A\$1 million in revenue in 2002 to A\$250 million in 2019, with 17 years of uninterrupted revenue and earnings growth. The Board has been delighted by Deven's contributions during the financial year.

Today, we are also announcing several new Board changes, with the appointment of Ms Lisa Nelson having been nominated for election to fill the position currently held by Chris Ackerley, whose term as a Director will expire at the Meeting.

On behalf of the Board of Directors, I would like to extend our thanks to Chris for his many years of dedicated service at Limeade. Chris joined the Limeade Board in 2007 as a Non-Executive Director and has most recently served as the Company's Chair of the Audit and Risk Committee. Limeade, Henry, and the Board have benefitted from Chris' wisdom and experience over the years. We warmly wish Chris all the success he deserves with his future endeavors.

Ms Nelson has an extensive corporate career as an independent board director and corporate advisor. Lisa brings to Limeade insights, skills and experiences honed over 20+ years working in Fortune 500 companies, particularly in the technology and financial services industries. Lisa spent over 14 years at Microsoft in various senior management roles, including co-founder and managing director of "M12", Microsoft's venture fund; Head of Operations, Global Business Development; Chief of Staff, Global Finance; and Director, Investor Relations.

On behalf of my fellow Directors, we can assure you we are committed to focusing on our growth agenda to create and drive value for all Limeade stakeholders. In 2022, Limeade is focused on delivering organic growth in our core North American Well-Being business, continuing to improve healthy channel partnerships, accelerating growth in our EX and Advanced Listening businesses and investing in our pioneering technology platform to reduce customer churn and increase customer value.

It is my pleasure to now hand over the Meeting to the Chief Executive Officer, Henry Albrecht, who will present a brief overview of Limeade in 2021, along with an update on the Company's strategy and our outlook for the remainder of the 2022 financial year.

Elizabeth Bastoni
Chair, Limeade

This release dated 19 July 2022 has been authorised for lodgement to ASX by the Board of Directors and lodged by Mr Danny Davies the Limeade ASX Representative.

– ENDS –

Contact Information

Company

Mr Henry Albrecht
Chief Executive Officer
henry.albrecht@limeade.com
+1 425 908 0216

Investor Relations / Media (AU)

Dr Thomas Duthy
Nemean Group for Limeade
thomas.duthy@limeade.com
+61 402 493 727

Media (US)

Ms. Amanda Lasko
Marketing Director
amanda.lasko@limeade.com
+1 206 227 6907

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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).

Disclosure

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