



ASX Announcement

2 February 2023

Updated Quarterly Activities Report

LiveTiles Limited (ASX:LVT) (LiveTiles or the Company), a global leader in employee experience software for employee collaboration and communications, wishes to advise that there was an omission in the Quarterly Activities Report for the period ended 31 December 2022 ('Activities Report'). The omission was regarding a description of, and an explanation for, any payments to a related party of the entity, as required by ASX Listing Rule 4.7C.3.

While the Company had included the aggregate amount of payments at 6.1 of the Appendix 4C, the Company now provides an updated Activities Report as requested by the ASX which includes a description and explanation of payments of compensation to executive directors and directors' fees. The Company notes that the only change to the Quarterly Activities Report is the inclusion of this clarifying statement and the financial figures have not been amended.

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About LiveTiles:

LiveTiles is a global leader in the employee experience software for employee collaboration and communications, creating and delivering solutions that drive digital transformation, productivity, and employee engagement in the modern workplace.

LiveTiles have operations spanning North America, Europe, Asia and Australia, and services over 1,000 customers. LiveTiles is a leading player in the Employee Experience Platform Industry and has been acknowledged as such by Forrester and Gartner.



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Quarterly Activities Report

Highlights

- Receipts from customers \$9.99M
- Operating cash outflow of \$2.98M during the quarter, with \$2.66M of this attributed to one-off, non-recurring costs. This is a 30% increase (\$1.3M) improvement on previous quarter
- New CEO, David Vander, will continue to focus on commercial growth and Operational Review measures as strategic shift continues
- Successful acquisition of My Net Zero with a revenue target of \$25 million over three years and attraction of high-profile customers including Amazon and WPP
- Launch of Reach Marketplace and Green Teams with My Net Zero and a new Analytics platform

LiveTiles Limited (ASX:LVT) (LiveTiles or the Company), a global leader in employee experience software for employee collaboration and communications, has today released its Appendix 4C and Quarterly Activities Report for the three month period ended 31 December 2022 and is pleased to provide the following update.

Cash Balance and Cash Flows

LiveTiles recorded operating cash outflow of \$2.98M during the quarter, with \$2.66M of this attributed to one-off, non-recurring costs that have now been removed from the business post the Operational Review announced on 27 October 2022. The payments to related parties of the entity and their associates comprises payments of compensation to executive directors and directors' fees.

The Company is conscious of the current global economic conditions and is committed to, as part of the Operational Review, more efficient and effective means of engaging our customers. This has already been evidenced this quarter where LiveTiles recorded receipts from customers of \$9.99M, as the business saw the benefits of the Operational Review begin to take effect.

The Company is optimistic that the changes made in 2022, such as the outcomes of the Operational Review and acquisition of My Net Zero, will demonstrate their value on the cash balance into 2023.

Management changes to accelerate execution

To support the long-term execution of the Company's strategic shift and focus on revenue growth, LiveTiles appointed David Vander as CEO in November 2022 with Co-Founder and CEO Karl Redenbach transitioning to Executive Director.



Mr Vander brings 20+ years' experience and deep technology expertise from major global software organisations having most recently held the position of Regional Vice President at Salesforce and previously at Microsoft where he held various roles including Global Sales Excellence Lead for the enterprise software business as well as Global Financial Services lead in the US. He also led Microsoft's Services business across Asia Pacific.

As part of his role at LiveTiles, Mr Vander has been focused on operational excellence and leveraging his global experience. Mr Redenbach will primarily drive strategic growth initiatives and support the maturation of the My Net Zero pipeline and Reach Marketplace revenue streams.

The Company also welcomed Vanessa Ferguson and Kevin Young as Non-Executive Directors, while existing Director, Jesse Todd, was appointed as Chair of the Board.

My Net Zero

As announced in October 2022, LiveTiles successfully acquired the right to purchase all remaining shares in My Net Zero, an existing LiveTiles strategic investment. My Net Zero is a climate advisory, tech platform and marketplace that enables employers to involve and activate its staff in positive climate action and has a revenue target of \$25 million over three years. Please see the Company's announcement from 18 October 2022 for further details.

During the quarter, My Net Zero has launched:

- Reach Marketplace, a customisable online solution for enterprises to create bespoke online marketplaces for their customers; and
- Green Teams, a service which provides organisations with a practical way to purchase Renewable Energy Certificates to offset their employees' residential electricity consumption.

Please see the Company's announcements on 16 November and 14 December 2022, respectively, for more information.

The launch of Green Teams and Reach Marketplace cement LiveTiles' strategy to build and commercialise a portfolio of fully integrated products to support the evolving needs of its leading enterprise customer base.

Ongoing corporate developments

In November LiveTiles announced it had engaged leading US-based SaaS and enterprise technology advisor, Atlas Technology Group, to assist in the exploration of strategic opportunities. It is noted that the engagement is a long-term and ongoing project and LiveTiles will update the market on any significant developments with respect to discussions with interested parties in due course.

This announcement has been authorised for release by the Board of LiveTiles Limited.



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