



Ensogo Improves Revenue and Enters Agreement with Strategic Investor

Friday, 27th of February 2015. Leading Asian e-Commerce company, Ensogo Ltd, today released its annual appendix 4E for the period 1 January to 31 December 2014. Pro forma Gross Turnover increased by over 100% on the prior corresponding period to \$152.3m¹. Revenue was \$64.8m while EBITDA was \$(16.8m) and the Company incurred an after tax loss of \$(67.4m) after an impairment of approximately \$(47m) to align its balance sheet as a result of the recently announced strategic investment from China's leading online retailer for brands, Vipshop Holdings Ltd (NYSE:VIPS). Mr Kris Marszalek, Co-founder and CEO of Ensogo, commented "2014 was a year of significant investment for Ensogo. We expanded from 3 markets (Singapore, Hong Kong and Malaysia) to six (adding Thailand, Philippines and Indonesia). In the process, Ensogo more than doubled our Gross Turnover and laid strong foundations for growth in 2015 and profits in the near future."

Over the past 12 months the Company's key highlights included:

- The move from 5 technology platforms to the single *Ensogo: Edge* unified IT platform;
- The unification of the Company under Ensogo brand across the region;
- Improvement of the Company's cost structure and the realization of significant headcount and operating expenditure reductions; and
- Strengthening of the management team with appointments of a new CEO, CFO, CTO and Chief Logistics Officer (CLO).

Mr Marszalek, continued: "We are extremely well positioned for 2015. Our organization has been unified under a single brand and technology platform, we have enormously strengthened our management team and we have a new strategic investor and partner in Vipshop who is committed to working with us to make Ensogo a tremendous success.

"With the right team, right technology, an efficient cost structure and the backing of global leader in Flash Sales, Ensogo is ready for its next stage of growth. We are committed to building an outstanding e-Commerce business across Southeast Asia and believe we have set in place the necessary foundations to allow us to achieve our vision."

-END-

¹ Gross Turnover is an unaudited non IFRS measure and represents the total billings to customers for the period for all product and service sales.

Ensogo Limited (ASX:E88)

2 Kallang Avenue, CT Hub, #03-09, Singapore 339407

T +65 6299 3011 F +65 6299 3435 E info@ensogo.com



For more information please contact:

Kris Marszalek

Co-Founder and CEO

Phone: +852-9666 0951

Email : kris@ensogo.com

Nick Geddes

Company Secretary

Phone: +612-92390277

Email: ngeddes@austcosec.com.au

About Ensogo Limited (www.ensogo.com)

Listed on the Australian Securities Exchange, Ensogo Limited (ASX:E88) owns and operates a network of leading e-commerce websites. Headquartered in Singapore with operations in Singapore, Malaysia, Hong Kong, Thailand, Philippines and Indonesia, Ensogo sells discounted branded consumer products online and connects over 138 million consumers to retailers by providing 'best price' volume discounts on a wide variety of goods. Ensogo's vision is to create ASEAN's leading e-commerce retailer.

Ensogo Limited (ASX:E88)

2 Kallang Avenue, CT Hub, #03-09, Singapore 339407

T +65 6299 3011 **F** +65 6299 3435 **E** info@ensogo.com