

28th January 2016

Crowd Mobile Limited (ASX: CM8)

ASX Release

Update on Track earn-out payments and debt restructure

Crowd Mobile Limited (ASX: CM8 & FWB-XETRA: CM3) is pleased to provide an update in relation to earn-out payments due pursuant to the Track Concepts' ("**Track**") acquisition and a restructure of existing debt arrangements.

Track earn-out payment

As part of the consideration for the Track acquisition, Crowd Mobile agreed to an earn-out payment to the Track vendors based on the financial performance for the 2015 calendar year. The earn-out has been agreed at €4.5 million (c\$7.0 million AUD), reflecting performance at the upper end by Track for the 2015 calendar year. The payment terms for the earn-out are as follows:

- €2.0 million (c\$3.1 million AUD) in January 2016
- €2.5 million (c\$3.9 million AUD) in June 2016

The January 2016 earn out payment will be funded from existing operating cash flows.

Commenting on the Track earn out payment, Crowd Mobile CEO Mr Domenic Carosa said:

"The earn-out payment agreed is at the top end of the capped earn-out which is reflective of Track profit performance. This is a very positive outcome for Crowd Mobile and provides strong profitability and cash flow momentum for 2016."

Debt restructure

As announced to the market 18 January 2016, Crowd Mobile has secured an additional €3.0 million (c\$4.7 million AUD) in debt finance from its existing European debt provider which is a 3 year, 12% revolving facility, consistent with the existing terms of the initial €4.5 million (c\$7.0 million AUD).

The €3.0 million has now been drawn down and will be used to repay the €3.0 million Vendor Loan which was due and payable by June 2016.

For clarity, Crowd Mobile now has total debt of €12.5 million (c\$19.5 million AUD), comprising €7.5 million (c\$11.7 million AUD) senior debt with our European bank at 12% p.a. over three years and €5.0 million (c\$7.8 million AUD) at 15% over two years with the Track vendors.

Commenting on the debt restructure, Mr Carosa said:

“By refinancing the Vendor Loan with our existing European bank, we have better aligned the Company’s debt structure and refinanced the Vendor Loan more than 5 months early. The group remains focused on having a disciplined approach towards debt reduction and ensuring the most appropriate capital structure is in place to support the growth ambitions of Crowd Mobile.”

For further information please contact:

Domenic Carosa

Chief Executive Officer

M: +61 411 19 69 79

E: dom@crowdmobile.com

Eric Kuret

Investor relations, Market Eye

M: +61 417 311 335

E: eric.kuret@marketeye.com.au

About Crowd Mobile

Crowd Mobile is a global m-Content, m-Payments, m-Commerce, mobile entertainment and Infotainment Company. Crowd Mobile operates in 50 countries, is connected to over 160 mobile carriers and provides products in over 30 languages.