

11<sup>th</sup> November 2014

## Rewardle delivers 500,000 Members, meeting first Performance Option milestone early

- Rewardle management and staff have achieved the first Performance Option milestone, registering 500,000 Members on the Rewardle Platform within 2 months of listing on the ASX.
- Membership growth has consistently accelerated due to the inherent Network Effects of the Rewardle Platform. The last 100,000 Members have been added in approximately 8 weeks, representing the fastest membership growth run rate to date.
- Management and staff are competently executing to plan and are incentivised to focus on achieving the remaining growth and revenue milestones.

As a Network Effect driven business model, the Company believes establishing a Merchant and Membership Network of critical mass is essential to successful monetisation. Revenue opportunities will be prioritised by the board based on ongoing strategic evaluation of the business' development.

As illustrated in the structure of the management and staff Performance Options table below, initial incentives are based on accelerated growth of the Merchant and Members Network. The growth incentives are then followed by monetisation incentives.

Time from listing on ASX				
Performance Option milestones <sup>1</sup>	12 months	18 months	24 months	36 months
<b>5,000 Merchants or 500,000 Members</b>	5,000,000	2,500,000	1,000,000	-
<b>10,000 Merchants or 1,000,000 Members</b>		5,000,000	2,500,000	1,000,000
Performance Option milestones <sup>1</sup>	15 months	21 months	27 months	39 months
<b>Revenue of \$250k in rolling 3 month period<sup>2</sup></b>	5,000,000	2,500,000	1,000,000	-
<b>Revenue of \$500k in rolling 3 month period<sup>2</sup></b>		5,000,000	2,500,000	1,000,000

<sup>1</sup> 20c Options Expiry 40 months from listing on ASX

<sup>2</sup> The rolling 3 month period must be wholly satisfied within the stated time frames from listing on the ASX.

Commenting on the team achieving the first Performance Option milestone, Rewardle Founder and Managing Director, Ruwan Weerasooriya said,

“Achieving this growth milestone relatively early demonstrates that the inherent Network Effects of the Rewardle Platform are taking hold and that we are competently delivering on our plan of delivering network growth first, followed by revenue.”

He added, “A key consideration in electing to list on the ASX was attracting, retaining and motivating talent. The Company has incentivised the team with a Performance Options package and as demonstrated by our execution to date, we’re laser focussed on achieving the milestones as quickly as possible.”

“While we anticipate a seasonal slowdown in Merchant and Member Network growth as we enter December and the summer holiday season we’re looking forward to hitting our straps again early in the new year and progressively running down the remaining Performance Option milestones.”

**For more information please contact:**

Ruwan Weerasooriya (Founder/MD)

Mobile: 0412448769

Email: [ruwan@rewardle.com](mailto:ruwan@rewardle.com)

**About Rewardle Holdings Limited (ASX: RXH)**

Rewardle Holdings Limited (Rewardle) is a technology service provider to local SME merchants.

As technology changes how we connect, share and transact, Rewardle is positioning itself to be a leading player as the worlds of social media, marketing, mobile and payments converge.

The Company harnesses the power of mobile computing, cloud based software and big data analysis to provide local SME merchants with the digital engagement tools and business intelligence used by large retail brands.

Having secured a substantial early mover advantage the Company has established a number of barriers for new entrants, with arguably the most significant being the powerful Network Effects that accompany the growing Merchant and Member Network.

The Company listed on the ASX on the 7<sup>th</sup> October 2014 and is led by an experienced entrepreneurial team with a successful background in Internet and media businesses.