

**ASX RELEASE – CRE8TEK****Cre8tek Limited announces 2017 Half Year Results****First half achievements**

- Successfully completed the acquisition of Flamingo Customer Experience Inc.
- Relisted on the Australian Securities Exchange raising \$3m in an oversubscribed offer.
- Two new directors joined the Board including Dr. Catriona Wallace, CEO and founder of Flamingo; and Ms. Cathie Reid, chair.
- Substantial progress with Nationwide Mutual Insurance deployment under a Master Service Agreement.
- Proof of Technology contract signed with a leading US based property and casualty insurance company and the paid trial is progressing well.
- Asia Pacific market entry through Proof of Technology contract with AMP Limited and a non-binding term sheet with DirectMoney Limited.

**PERTH, 28 February 2017**, Cre8tek Limited (“Cre8tek” or “the Company”) (ASX: CR8) is pleased to announce its interim financial results for the six months ended 31 December 2016.

During the period, the Company completed the acquisition of Flamingo Customer Experience Inc. Flamingo provides a Cognitive Virtual Sales Assistant, ‘Rosie’, and an Intelligent Guided Selling Platform, ‘Journey Assist™’ for insurance and other financial services companies. Flamingo helps companies increase online sales conversion rates, reduce customer churn and improve organisation efficiencies by guiding customers through product decision making, quotation and payment, thereby providing a more efficient and better overall experience than traditional channels.

The Company relisted on the Australian Securities Exchange in November 2016 raising \$3 million in an oversubscribed offer.

Flamingo has made substantial progress with the approximately \$1.8 million of operational expenditure deployed during this six month reporting period toward the development of its platform and in building a high calibre commercial and development team to accelerate customer opportunities. The Company is well advanced with its commercial implementation for Nationwide and won a Proof of Technology contract with a leading property and casualty insurance company in the US market. In addition, Flamingo penetrated the Asia Pacific region through a paid trial with AMP Limited and signed a non-binding term sheet with DirectMoney Limited for a paid trial.

Commenting on the first half, Dr. Catriona Wallace, Cre8tek's Chief Executive Officer, said:

*“Our 2017 half year results reflect significant investment in the future of our company, most notably through the acquisition of the Flamingo business and subsequent relisting on the ASX to accelerate its growth.*

*While we are in the early stages of growing our business, we have already experienced significant wins across the globe and are extremely encouraged by the level of interest among financial services companies in our technology.*

*We are firmly focused on a tailored implementation of the Flamingo platform for Nationwide as well as converting a number of other paid trials into initial monthly recurring revenue subscriptions across North America and Asia Pacific with tier one customers.”*

**Outlook**

Flamingo continues to have a significant sales pipeline in the US and Asia Pacific markets and is actively working to prioritise and convert these opportunities. The US insurance market remains the key focus for the Flamingo business. The Company is in advanced negotiations with another Fortune 100 insurance company which has the potential to continue Flamingo's penetration in the sector. Additionally, to further progress its Asia Pacific market entry, Flamingo has been selected as one of eight companies globally to be part of MetLife's Singapore-based accelerator program.

The Company is adequately funded to meet its working capital requirements and remains confident, based on increasing customer interest and deployment progress since listing, of funding future revenue growth. The Company also expects to receive approximately \$800,000 to \$1,000,000 from an R&D tax credit from the Australian Tax Office and other government grant programs over the course of the next six months.

**ABOUT CRE8TEK**

Cre8tek (ASX: CR8) is a listed company that invests in pioneering technology solutions, with a particular focus on software marketing solutions, application software, communication software, SaaS, online social networking services, and security and encryption. Cre8tek acquired Global Agenda Technologies Pty Ltd (Agenda) in January 2016 and recently acquired high profile Australian Fintech business Flamingo Customer Experience Inc. in November 2016.

**ABOUT FLAMINGO:**

Based in NYC and Sydney, in the emerging Conversational Commerce field, Flamingo is an Enterprise SaaS company, which provides a Cognitive Virtual Sales Assistant (AI) and Intelligent Guided Selling platform, designed for selling complex financial products online. Flamingo's Cognitive Virtual Sales Assistant or Chatbot is called Rosie. Flamingo is one of Gartner's 'Cool Vendors' and clients include large financial services firms. [www.flamingo.ai](http://www.flamingo.ai)

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