

**ASX RELEASE**

## **Flamingo AI appoints two new Directors to support a focus on commercialisation**

- Mark Kehoe has been appointed as Executive Director and Chief Commercial Officer
- Peter Lloyd has been appointed as Non-Executive Director

**SYDNEY, 10 APRIL 2018**, Flamingo AI Limited (“Flamingo” or “the Company”) (ASX: FGO), Artificial Intelligence and Machine Learning company and provider of Cognitive Virtual Assistant technology is pleased to announce it has appointed two new Directors, Mark Kehoe and Peter Lloyd to its Board, commencing 10 April 2018. Kehoe and Lloyd join existing Directors, Cathie Reid (Chair) and Bryn Hardcastle (NED) and Dr Catriona Wallace (Managing Director).

Managing Director and Founder, Dr Catriona Wallace, stated, “We are extremely pleased to announce the appointments of Mark Kehoe and Peter Lloyd, who join Cathie Reid, Chair, Bryn Hardcastle, Non-Executive Director and myself on the Board. The Company was purposeful in sourcing Board members with strong commercial and technology strategy skills, which Mark and Peter bring. The addition of these highly skilled and experienced Directors will directly support Flamingo AI’s commercialisation strategy and focus on revenue generation.”

### Mark Kehoe

Mark Kehoe joins the Board as an Executive Director and Chief Commercial Officer (CCO). In the CCO role Mr Kehoe will be responsible for the commercialisation of the technology, operations and business model, with a focus on revenue generation.

Mr Kehoe has a highly impressive background, being one of the founders of Australian ecommerce pioneer GraysOnline where he spent over 16 years with the company, mostly as Executive Director before the business listed in 2014. Grays Ecommerce Group was subsequently acquired by Eclix Group (ASX:ECX). Grays employed over 400 staff in Australia & New Zealand, and in FY15 generated sales in excess of \$500m.

Prior to joining Flamingo AI as a full-time employee and Director, Mr Kehoe was the Head of Digital (Acting) for Virgin Australia. Mr Kehoe has also previously served as Director on several Boards. Mr Kehoe brings very strong commercial, financial, marketing, sales and operations experience to the Company.

Mr Kehoe stated, “I’m incredibly excited to be joining Flamingo. The AI and machine learning space has been a sector I have been interested in for some time. The calibre of the senior Executives and Directors at Flamingo in particular impressed me, together with early indications of market acceptance both here in Australia and in the US. I look forward to helping fulfil the potential of Flamingo AI alongside Catriona, Cathie and the entire team.”

In accordance with Listing Rule 3.16.4 the Company confirms the following key terms of Mr Kehoe's executive services agreement:

Annual Fixed Remuneration: \$275,000 per annum plus superannuation

2017/18 STI Bonus: Up to \$60,000 at Company's discretion based on achievement of key performance indicators and the Company achieving that amount of revenue (reported in accordance with IFRS ) for the financial year ended 30 June 2019 which is the relevant pro rata amount equivalent to the Company's performance target of AU\$13,000,000 in revenue in any 12 month period prior to 4 November 2019.

Termination: 3 month notice period

Mr Kehoe will shortly be issued with 4,000,000 Class E Performance Rights and 4,000,000 Class G Performance Rights as part of his negotiated package and to align his interests with shareholders

#### Peter Lloyd

Peter Lloyd joins the Board as a Non-Executive Director. Mr Lloyd is a highly experienced Technologist and Board Director. Mr Lloyd is currently a Non-Executive Director (since 2010) with Integrated Research Limited (ASX:IRI), one of Australia's most high profile ASX 300 technology companies with a market cap of \$664m, and of Taggle Systems Pty Ltd, a privately held technology company that utilises patented Low Power Wide Area Networking technology in the water management industry. Previous Directorships include Limehouse Creative and Transacumen Pty Ltd.

Having worked extensively in Australia, the US and Asia Pacific, Mr Lloyd has previously held roles as Chief Operating Officer for payments switching platform provider, Distra Pty Ltd, Asia Pacific Regional Manager for Faster payments provider VocaLink Inc, Asia Pacific Regional Director Efunds International Inc, and Senior VP (Americas) for Dynasty Technologies.

Mr Lloyd brings to the Flamingo AI Board strong experience in technology strategy, operationalisation and commercialisation. Additionally, Mr Lloyd is an experienced Director of technology companies.

Mr Lloyd stated, "I am very excited by Flamingo AI and their ground breaking Artificial Intelligence technologies. I am confident that the company is on course for rapid growth in its strategically chosen markets and feel privileged to have been invited to be part of the journey. I look forward to joining the team and making a positive contribution to Flamingo AI as it moves forward."

Mr Lloyd will also shortly be issued with 2,000,000 Class G Performance Rights as part of his negotiated package and to align his interests with shareholders.

Flamingo AI Chair, Cathie Reid, stated, "We are very pleased to be bringing onto the Board experienced Directors with skill sets and proven track records in commercialising technology based businesses. This expertise will greatly assist the Company in accelerating its commercialisation strategy."

[ENDS]

**For further information, investor or media enquiries, please contact:**

Email: [investor@flamingo.io](mailto:investor@flamingo.io)

**ABOUT Flamingo AI**

Flamingo AI (ASX: FGO) is an Australian listed company based in Sydney and New York. In the Machine Learning sector, Flamingo is a SaaS company, providing Cognitive Virtual Assistant (AI) platforms designed for enterprises selling and servicing complex products online. Flamingo's Virtual Assistants are ROSIE & MAGGIE. Flamingo is one of IT Analyst Gartner's 'Cool Vendors' and clients include large financial services firms. [www.flamingo.ai](http://www.flamingo.ai)

**Flamingo - Social Media Policy**

Flamingo is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for all material announcements and news, investors and other interested parties are encouraged to follow Flamingo on Twitter - [@FlamingoAI](https://twitter.com/FlamingoAI)

**Company Investor Newsletter**

The Company encourages investors to subscribe to the Flamingo investor community newsletter at <https://flamingo.ai/investor-portal/>