ASX RELEASE

Business Update

SYDNEY, 11 October 2018, Flamingo AI Limited ("Flamingo" or "the Company") (ASX: FGO), Artificial Intelligence and Machine Learning company, provider of Cognitive Virtual Assistant technology, is pleased to provide a business update.

As noted in the July 2018 Quarterly update and the July 2018 business update the Company had 10 clients progressing through various stages of trial, deployment, live customer evaluation and post-trial assessment of the Flamingo AI platform. The purpose of a trial is to determine the best application of the Company's various Cognitive technologies within or across the client's business, which may not necessarily be the initial trial Use Case.

The Company would like to provide the market an update on two of these clients, AMP and Liberty Mutual Insurance.

AMP has undertaken a paid Proof of Concept trial of one of Flamingo AI's Cognitive Virtual Assistant products on one AMP product line. The trial recently completed and the Company has been advised that the trial will not progress to full rollout. Flamingo AI is continuing to engage with AMP on other uses of its technology.

Liberty Mutual has undertaken a paid Proof of Technology trial of Flamingo AI's Cognitive Virtual Assistant product, in the Auto Insurance line. The trial has recently completed. Whilst Liberty Mutual has advised the Company it will not continue with this specific Use Case, they have requested further proposals related to the Company's products across a number of Liberty Mutual's business lines, including Auto insurance. The Company is presently engaging with Liberty Mutual in respect of these.

Other clients are at various stages of implementation including live customer evaluation and the Company continues to generate strong interest from existing and new clients for Flamingo AI products and machine learning capabilities. These include ROSIE, Virtual Sales Assistant, MAGGIE, Virtual Inquiry Assistant and LIBBY, Knowledge Engine or Self-Organising Library. The EXL Services (NASDAQ:EXLS) partnership remains particularly strong and the Company has been engaged in several streams of work including participating in joint pitches where the Company provides the Conversational AI layer to EXL's robotic automation and data analytics platform. EXL has also showcased the Company's technology in dedicated EXL conferences to insurance clients.

The Company looks forward to keeping the market updated on progress with both AMP and Liberty Mutual as well as other clients.

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For further information, investor or media enquiries, please contact:
Email: 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 is one of IT Analyst Gartner's 'Cool Vendors' and clients include large financial services firms. www.flamingo.ai

Flamingo AI - Social Media Policy

Flamingo AI 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

Company Investor Newsletter

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