Flamingo Ai

ASX RELEASE

Nationwide Extends Relationship with Flamingo Ai

SYDNEY, 18 April 2019, Flamingo Ai Limited ("Flamingo Ai" or "the Company") (ASX: FGO), Artificial Intelligence and Machine Learning company, provider of Intelligent Assistants, FAQ & Knowledge Retrieval technologies and Data Science as a Service Business Analytics, is pleased to announce that the Company has signed a new six month retained engagement with Nationwide Mutual Insurance Company ("Nationwide") in the United States for the provision of AI services and deployment of Flamingo Ai's products and services.

Flamingo Ai currently has several programs of work with Nationwide. As announced on 14 December 2018, Flamingo Ai signed a Statement of Work with Nationwide for the use of Flamingo Ai's machine learning based analytics capability, LIBBY. This work is currently underway. In November 2017, Flamingo Ai went live with an Intelligent Assistant engagement for the Guaranteed Retirement Income product ("GRIN"), including a Monthly Recurring Revenue (MRR) arrangement.

Nationwide has recently reviewed its GRIN direct-to-consumer sales model and has decided to discontinue this marketing approach. Consequently, Flamingo Ai's MRR engagement for the GRIN product has ceased, although the contract has been paid out to the end of June 2019. This deployment of Flamingo Ai's technology with the GRIN product generated a significant amount of knowledge for Nationwide, creating great interest within Nationwide to extend its relationship with Flamingo Ai into a new commercial agreement.

As such, Flamingo Ai is pleased to announce that it has signed a new six-month retained engagement commencing April 2019. The contract value of this engagement is significantly larger than that billed under the GRIN project and is the largest contract the Company has had to-date. Although the contract is of significant commercial importance to the Company, the revenue from the new contract itself will not have a material impact on the Company's cash burn.

Under this new paid engagement, Flamingo Ai will build a proprietary Life & Annuities machine learning based "Brain" (a continuation of the Brain built with GRIN), and grant Nationwide a license to the underlying Flamingo Ai platform for the six month contract period, with the right to deploy additional machine learning products to directly solve Nationwide challenges which include a need to:

1. improve customer experience
2. increase efficiencies
3. improve sales and service journeys
4. improve the knowledge of Nationwide employees; and
5. increase Nationwide's knowledge and experience with Unsupervised Machine Learning and AI road mapping

The engagement will include a Data Science as a Service (previously known as LIBBY) analysis of large volumes of unstructured data (the second LIBBY project in Nationwide, in addition to the one announced in December 2018), and the deployment of an Intelligent FAQ & Knowledge Retrieval Assistant (previously known as MAGGIE). This engagement then has the potential, but not certainty, to extend into other applications and divisions within Nationwide, and beyond the six-month period.

This new engagement again strengthens the relationship with Nationwide, a client of Flamingo Ai's since 2015. The Company has operated under a Master Services Agreement (MSA) with Nationwide since May

2016. In 2017, Flamingo Ai successfully completed Nationwide's highly rigorous security and data privacy audits and technology architecture reviews resulting in the Company also achieving SOC2Type 1 & 2 Certification. As part of this new engagement Flamingo Ai has successfully passed a new security review process with Nationwide, which speaks to the continued importance the Company has placed on having a strong culture of security.

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For further information, investor or media enquiries, please contact:
Email: investor@flamingo.ai

ABOUT Flamingo Ai
Flamingo Ai (ASX: FGO) is an Australian listed company based in Sydney and the US. Flamingo Ai is an Enterprise SaaS company in the Artificial Intelligence (AI) field, providing a Machine Learning platform and capabilities that include Intelligent FAQ & Knowledge Retrieval Assistants, Intelligent Assistants for simple to complex workflows and Data Science as a Service. Flamingo Ai 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 Ai investor community newsletter at https://flamingo.ai/investors/