



OTHERLEVELS ANNOUNCES RESTRUCTURING AND ENHANCED SALES STRATEGY

15 September 2016: OtherLevels Holdings Limited (ASX:OLV) (OtherLevels) today announced a number of changes with the goal of strengthening the company's financial and go to market position.

Brendan O'Kane, the OtherLevels Managing Director commented, "OtherLevels is a global company operating in competitive and dynamic markets. It is important that we align our sales and marketing resources and related spend, with those geographies and sectors where OtherLevels is achieving success. As such, in some locations we will go to market with a continuing and stronger partner centric strategy, while in others we will also continue to engage with clients directly through the sales cycle."

OtherLevels has adjusted its sales strategy in order to optimise our sales execution in each market. As a result of this we have been able to reduce staffing by 22%, with some positions being eliminated and others redefined across all geographies. Together with other initiatives, this restructure will reduce cash burn, shortening the runway to cash flow break even.

"OtherLevels, with the release of OtherLevels 2 and Intelligent Messaging, is also demonstrating significant market leadership for sophisticated customers who need a second generation marketing automation platform to engage with their audiences. It is important that we align our resources to target, win, support and grow these clients. To this end a mixed model of direct and partner sales is the best way to achieve growth, along with a continued focus on professional services to ensure our customers are successful."

The core corporate strategy of OtherLevels remains consistent with the strategy outlined previously, including maintaining a strong focus on attaining the right balance of cash burn and sales results. The company is also conducting a strategic review which will consider the best way to complement or fast-track these objectives. The company has appointed InterFinancial Corporate Finance Limited as advisers to coordinate and lead the process.

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About OtherLevels

OtherLevels is a leading second-generation digital marketing platform with offices in San Francisco, London, Brisbane and Melbourne. OtherLevels is at the forefront of the enterprise marketing transformation being driven by the massive shift to mobile.

The OtherLevels digital marketing platform enables marketers to engage and retain their audience across desktop, mobile web and apps. OtherLevels' capabilities in these areas were recognised via inclusion in the prominent industry report *Vendor Landscape: Mobile Engagement Automation Solutions* developed by Forrester, one of the most influential research and advisory firms in the world. OtherLevels is used by leading global and Australian brands including InterContinental Hotels, Ladbrokes, Camelot (the UK National Lottery), Tatts and Yarra Trams.

For further information, visit: www.otherlevels.com