

2m Member milestone achieved

Second million Members acquired twice as fast first million Members

Key highlights

- Rewardle's growing and engaged Membership is the foundation for successful commercialisation of the Company's marketing and payments Platform.
- An increasing number of Members are using the Rewardle smartphone app and app Members are demonstrating higher engagement levels.
- The number of Members using Rewardle at more than one business has increased more than 10x since 1m Member milestone.
- The number of Members using Rewardle to make payments has increased more than 2x since 1m Member milestone.
- Network effects are driving Membership growth and engagement without costly investment in advertising or promotions while also establishing a substantial barrier to entry.

Rewardle Holdings Limited ("Rewardle" or the "Company") is pleased to announce that it has recently registered its 2 millionth Member.

Building an engaged membership of local consumers is fundamental to successfully establishing and commercialising a marketing and payments platform for local businesses.

Rewardle's growing, engaged Membership supports positioning the Company to capture the digital migration of marketing budgets and customer relationships of up to 200,000 local businesses.

As demonstrated through consistent brand advertising activity and growing Merchant Services (SaaS) revenue, Rewardle's growing Membership is increasingly attractive to brands and local businesses seeking to connect with local consumers.

As a highly scalable technology business with largely fixed costs there is substantial potential for Rewardle to leverage its growing network and platform data to develop new revenue opportunities.

While continuing to build existing revenue streams, management is working on the development of new revenue opportunities through a variety of approaches including building, partnering and acquisition.

Rewardle founder and Managing Director, Ruwan Weerasooriya said;

"Building an engaged user base is fundamental for commercial success and in a short time we have established market leading scale, engagement and brand recognition."

"Like leading social networks, we've placed network effects at the core of Rewardle's business model. Our organic recruitment of over two million members, at increasing velocity, without investing in advertising or promotions, demonstrates the power of these network effects in action."

"The compounding nature of network effects makes business models powered by them very difficult to catch and in addition to driving growth they also act as a barrier to entry for competitors."

"Quite simply, the bigger our network, the more engaged our users are becoming and this supports the development of existing and future commercial opportunities."

About Rewardle Holdings Limited

Rewardle is a social network that connects over 2 million Members with over 5,400 local businesses around Australia.

The Rewardle Platform is a marketing and transactional platform that combines membership, points, rewards, mobile ordering, payments and social media integration into a single cloud based platform powered by Big Data analysis.

Rewardle is positioned to be a leading player as the worlds of social media, marketing, mobile and payments converge to transform how we connect, share and transact.

The Company is led by an experienced entrepreneurial team with a successful background in Internet and media businesses.

For more information please contact:

Ruwan Weerasooriya (Founder and Managing Director)

Email: ruwan@rewardle.com

Mobile: 0412448769