

MARKET RELEASE

21 DECEMBER 2023

TradeWindow and nChain agree to cancel agreement with settlement

TradeWindow (NZX: TWL), a global trade software company, today announced the mutual decision with nChain to cancel the previously established strategic partnership agreement.

Since late September, both TradeWindow and nChain have worked towards resolving the challenges impeding the strategic partnership. After extensive discussions, the parties have mutually agreed to terminate the agreement in its entirety. The parties have reached a confidential settlement of which details will not be disclosed.

The cancellation of this agreement marks an opportunity for TradeWindow to pursue alternative avenues for growth, exploring new partnerships and opportunities that align with the company's objectives of advancing product development and expanding its market reach.

In line with this strategic focus, TradeWindow has recently completed a restructuring initiative resulting in a 40% reduction in its workforce. This reorganisation reflects a streamlined operating model aimed at intensifying the commercialisation efforts of existing products.

The company anticipates that this leaner operational structure will drive towards achieving a monthly EBITDA break-even in Financial Year 2025 (1 April 2024 – 31 March 2025). TradeWindow remains actively engaged in discussions regarding funding with existing and potential new investors, who back the company's drive to profitability and sustainable growth.

Released for and on behalf of TradeWindow by:

AJ Smith
Executive Director and Chief Executive Officer

ENDS

About TradeWindow:

Founded in December 2018, TradeWindow is an NZX-listed software company that provides digital solutions for exporters, importers, freight forwarders, and customs brokers to drive productivity, increase connectivity, and enhance visibility. TradeWindow's software solutions integrate to form a cohesive digital trade platform that enables customers to more efficiently run their back-end operations, share information and securely collaborate with a global supply chain made up of customers, ports, terminals, shipping lines, banks, insurance companies, and government authorities.

www.tradewindow.io

Further information:

Investors

Andrew Balgarnie
TradeWindow
+64 27 559 4133

Media

Richard Inder
The Project
+64 21 645 643