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APPLABS COMPLETES ACQUISITION OF ONLINE APPLICATION COMPANY ROSTER ELF

HIGHLIGHTS

- **Applabs completes Roster Elf Transaction**
- **Acquisition provides significant synergies for both companies**
- **Applabs nominee elected to Roster Elf board**
- **Platform offers significant cost savings and other benefits to small, medium and large enterprises**
- **Highly experienced management team including former News Corp, Deputy Advertising Director (NSW)**
- **Software successfully tested in Australian fast food franchise**
- **Roster Elf secures additional \$250,000 funding from Professional Investors**

Applabs Technologies Ltd (ASX: ALA) is pleased to announce the successful completion of due diligence and has now completed its agreement to purchase 25% of the issued capital of Roster Elf Pty Ltd ("Roster Elf").

Roster Elf has also secured an additional \$250,000 from professional investors unrelated to Applabs. This matches the cash investment made by Applabs and highlights the interest in the application. Roster Elf is now well funded for its imminent launch. Applabs retains its 25% interest.



As part of the transaction Applabs has the first right to undertake all future mobile development work on the Roster Elf application. This will provide great synergies for both companies, with Applabs gaining increased development work and Roster Elf getting access to a team of highly experienced iPhone, iPad and Android developers. By taking the application across all mobile



devices Applabs intends to capitalise on the booming mobile-app industry and increase the global appeal and reach for the Roster Elf system. Scoping work will commence immediately on the best way to integrate the current web based application into IOS and Android versions.

Applabs Managing Director Mr Stuart Kidd commented:

“We are delighted to complete this transaction to acquire a meaningful stake in this innovative online staff rostering system. With the online product successfully built, the team at Applabs is looking forward to provide the support needed to take the current application to the next level and build on the features which attracted us to the product”.

Roster Elf CEO Simon Ingleson commented on the transaction:

“The board of Roster Elf is excited to have the highly skilled and experienced development team of Applabs at their disposal. This will allow us to stay one step ahead of our competitors as we believe the future of rostering over the coming years will be heavily skewed towards mobile applications.”

Roster Elf has developed an online staff rostering application which has significant commercial opportunity across a range of businesses globally. The unique application has been designed with the end user, business owners and managers, in mind. Simplicity of use has been the key focus in development to ensure the system caters for customers across a range of technology comfort levels and platforms. The result is an incredibly smart, simple and flexible system that makes rostering effortless.

Roster Elf has developed an aggressive sales and marketing strategy across online, direct and network channels which will see Roster Elf launch globally in the coming months. Key target industries include retail, hospitality, events, resources, medical, security, construction and labour hire.

Features of Roster Elf system include:

- 100% Cloud Hosting
- www.rosterelf.com
- Android and Apple App development to commence
- 24/7 Online and Phone Support
- Multiple Sites and Departments
- Email and SMS Notification Globally
- Shift Swaps
- Templates
- Vacation Management
- Owner Reporting
- Labour Budgeting
- Staff Set Own Availability



- Import and Export of Data (Payroll, Staff Records etc)

Roster Elf comes with a highly experienced management team including CEO Simon Ingleson. For 12 years Simon was employed by News Corporation and at the age of 28 was appointed as one of the youngest senior executives in the company, accepting the role as WA Advertising Director. Simon was responsible for commercial success of News Corporation's WA assets across print, magazine and online. Simon was known for his ability to drive new projects and in his time was responsible for launching a range of new initiatives, including STM, perthnow.com.au, Escape.com.au as well as creating a sales partnership with moshtix.com.au. In 2010, Simon moved to Sydney to take up the role of Deputy Advertising Director for News Corporation in NSW, again across a portfolio of print, online and magazines.

Transaction Details:

1. \$250,000 paid in cash to Roster Elf (minus \$25,000 deposit already paid)
2. A total of 431,966 Applabs shares (Consideration Shares) issued to Roster Elf Shareholders (or their nominees), being \$100,000 worth of Applabs shares based on the VWAP 7 days prior to the Completion Date.
3. The Consideration Shares will be subject to escrow for a period of one year from the issue date.
4. Applabs has the first right of refusal for the development of the mobile applications of Roster Elf.
5. Applabs will provide Roster Elf with 80sqm of office space for a period of 12months from completion date. The floor space will be made available from existing space in the Applabs Subiaco Office.
6. Applabs nominee to be appointed to the board of RosterElf.

For further Information, please contact

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About Applabs:

Applabs Technologies is an ASX-listed company with the unique ability to offer app development, tech financing and a full range of services to clients of all descriptions. Its focus is on taking projects efficiently from A-to-Z and has a specialist team of creative professionals who can fulfil those requirements. Experienced UX/UI and visual designers; experts in marketing, launch, and innovation strategies; investment advisors; and world-class programmers; provide customers with a service that's second to none. Applabs can make any vision a reality.

Applabs Technologies works with customers throughout the entire process. The skilful team first get to know the customer and establish the most effective strategy for their mobile needs. Using agile development processes, Applabs then presents striking design solutions, high quality programming and powerful roll-out plans to ensure the app's success. Applabs is dedicated to creating long-term relationships with clients, providing ongoing training and support. Whether an app is a promotion, a solution or a revenue-generator, its customers are only limited by their imagination.

Applabs Technologies also has expertise as a tech financing company. The investment team look at entrepreneurial ideas that pass a series of tests. Successful ideas will be funded and marketed by the team, and profits shared with the idea's owner. In addition to mobile app development; web design, SEO, server and cross- platform integration are also offered. On top of this, Applabs holds innovation workshops for customers, aiding them in generating and refining their ideas. Applabs has a strong history developing apps for clients across multiple industries: business services, consumer products, gaming, events, entertainment, government, real estate, education and health.