

20 May 2021

## Nitro Board Renewal for Next Stage of Growth

**Nitro Software Limited (ASX: NTO) (“Nitro” or the “Company”)**, a global document productivity software company driving digital transformation in organisations around the world, today announces that Mr Richard Wenzel and Mr John Dyson have advised the Board of their intention to retire as non-executive directors at the close of the Annual General Meeting on 20 May 2021.

Both Mr Wenzel and Mr Dyson have been long-standing supporters of the Company since initial founding and Series A funding, respectively. Their decisions to retire will provide Nitro with the opportunity to add additional expertise to the Board as the Company accelerates the rollout of its global productivity platform.

As a co-founder of the Company with Mr Sam Chandler in 2005, Mr Wenzel helped grow Nitro from a small team in Melbourne to a globally successful ASX listed business. In March 2020, Mr Wenzel stepped down from his executive role but remained a non-executive director on the Boards of Nitro’s US and EMEA entities and member of the Audit and Risk Committee. He has now informed the Board of his decision to retire as a non-executive director for personal reasons.

Mr Wenzel said: “I am immensely proud of the business we have built since co-founding the Company in a Melbourne laneway 16 years ago. With Nitro’s growth strategy now firmly established and delivering results, it is the right time for me to step down from the Board to pursue other interests. It has been a long and rewarding journey and I remain a strong advocate of the Company.”

Mr Dyson, whose Starfish Ventures has been an investor in Nitro since 2010, joined the Nitro Board in July 2018 as a non-executive director and member of the Remuneration Committee. Starfish Technology Fund II, which is managed by Starfish Ventures, invested in Nitro’s Series A funding round, and supported the Company through its subsequent funding rounds and successful AUD \$110 million ASX listing in 2019. Mr Dyson’s decision to retire from the Board follows the recently disclosed sale of Starfish Technology Fund II’s interest in Nitro.

Mr Dyson said: “As a longstanding supporter of Nitro, Starfish Ventures is proud of what the Company has achieved over time, growing the business from a small Australian technology start-up to a global document productivity player. Starfish Ventures remains a believer in the Company, and wishes management and shareholders continued success.”

Mr Chandler, Nitro co-founder and Chief Executive Officer, said: “On behalf of the Board and entire Nitro team, I would like to thank Rich and John for their contributions to the Company across the years. Rich’s role was fundamental to the success of Nitro from its early days onward and John’s experience as a venture investor and Board member has been invaluable in guiding the Company from our days as a start-up to our listing on the ASX. We wish Rich and John all the best in their future endeavours.”

The Board has commenced a search process to appoint at least one new independent non-executive director and will provide an update once a suitable candidate has been identified.

Authorised for release to the ASX by the Board.

## Enquiries

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## About Nitro

Nitro is a global document productivity software company driving digital transformation in organisations across multiple industries around the world. The Company's core solution, the Nitro Productivity Suite™, provides integrated PDF productivity, eSignature, and business intelligence (BI) tools to customers through a horizontal, SaaS and desktop-based software suite. Nitro's software solution is highly scalable, serving large multinational enterprises and government agencies, as well as small businesses and individual users. Nitro has sold over 2.6 million licences and has 11,700 Business Customers in 154 countries, including over 68% of the Fortune 500<sup>1</sup> and three of the Fortune 10<sup>2</sup>. Nitro is headquartered in San Francisco and has offices in Dublin, London, and Melbourne.

For more information on Nitro, please visit:

Website: <https://www.gonitro.com/>

Investors: <https://ir.gonitro.com/Investor-Centre/>

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<sup>1</sup> 2019 data for Fortune 500

<sup>2</sup> 2020 data for Fortune 10