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Australian Securities Exchange (**ASX**)
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WANGLE VPN OUTSTANDING EARLY RESULTS

Highlights:

- Wangle VPN app successfully launched on Apple app and Android app stores
- On target to achieve 8,000 downloads by end of May 2017 and 20,000 by end of June
- Targeting a first year final download figure exceeding 100,000
- Current Cost Per Acquisition (CPA) of \$7.80 well below forecast of \$15 CPA and expected to be brought down further as campaign optimisation continues
- Current user ratings on the Android and Apple app stores are sitting at 4.6/5 and 4.7/5 respectively

Wangle Technologies Limited (**Wangle** or the **Company**) (**ASX: WGL**) is pleased to update investors and the market on the first month results of the Wangle virtual private network (VPN) app.

The Wangle VPN app, which launched with both an iOS and Android versions, delivers unparalleled VPN data speed while reducing your data usage, with no loss of quality.

Key features of the app include:

- **Speed** - Wangle's patent pending algorithms embedded in its architecture & custom built platform all combine to create unparalleled VPN speed while users are connected to the web on their portable devices.
- **Security & privacy** - Wangle's VPN app ensures users online traffic is encrypted via a private tunnel to prevent hackers accessing their personal information.
- **Savings** - Wangle's algorithms compress users' mobile data and lower their data consumption avoiding additional costs, with no loss of quality.

Marketing activity for the Wangle VPN app commenced in late April, initially with a targeted public relations campaign focused on Australian mainstream and mobile/ IT media. This activity yielded positive media coverage for the app in publications including Lifehacker, Australian Financial Review, IT News and CSO Magazine.

App Store Optimisation (ASO) commenced shortly after, for both Android and Apple app stores, with paid performance marketing commencing in May (focusing on Android initially, with Apple commencing a week later) to drive download behaviour. The initial two weeks of the performance campaign started with smaller investment to allow campaign optimisation, prior to gradually increasing investment later in the campaign, backed by additional investment in social media and YouTube advertising.

Early results of the paid campaign are showing strong download growth, with the current forecast based on current run rate showing 8,000 downloads from launch until close of May, targeting in excess of 100,000 in the first year. This excludes potential international expansion in 2018.

Management are further encouraged that the investment has delivered a far lower Cost Per Acquisition (CPA) than forecast, with the early target of \$15 CPA being almost double the delivered campaign CPA of \$7.80. The CPA is expected to be brought down further as campaign optimisation continues.

In addition to campaign results, Wangle has been pleased that customer service contacts and issues raised have remained at a constant level despite daily user sessions increasing by over 300% since launch, proving the commercial product is robust and the Amazon Web Services (AWS) network easily handling increases in scale.

Feedback from users travelling overseas has been positive with speeds exceeding customer expectations and the added security furthering customer satisfaction. Current user ratings on the Android and Apple app stores are sitting at 4.6/5 and 4.7/5 respectively, as early indicators showing a high level of customer satisfaction with the product.

The results of the first 30 days of the Wangle VPN app show a solid foundation being laid for Wangle's commercial strategy, which the Company is looking to further bolster with the launch of its second commercial product, Wangle Family Insites, next quarter. With both products utilising the same network infrastructure and cost base, growth across both verticals will accelerate the Company's path to profitability.

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ABOUT WANGLE TECHNOLOGIES

Wangle Technologies has developed patented algorithms that not only optimise, compress and secure the data flow to mobile devices, but facilitate real time analysis of network patterns and usage behaviours. Wangle's technology provides compelling value to consumers, service providers and enterprises looking for innovative low cost solutions for managing network capacity and use.

FORWARD-LOOKING STATEMENTS AND OTHER DISCLAIMERS

This announcement may contain forward looking statements including those regarding the Company's intent, belief or current expectations with respect to its businesses and products. While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner. Forecasts and hypothetical examples are subject to uncertainty and outside Wangle's control. Investors and others should carefully consider such factors and other uncertainties and events. Wangle makes no representation or warranty as to the accuracy of any forward-looking statements in this announcement and undue reliance should not be placed upon such statements. Forward-looking statements may be identified by words such as "aim", "anticipate", "assume", "continue", "could", "estimate", "expect", "intend", "may", "plan", "predict", "should", "will", or "would" or the negative of such terms or other similar expressions that are predictions of or otherwise indicate future events or trends. The forward-looking statements included in this announcement speak only as of the date of this announcement. The Company is under no obligation, and does not intend, to update any forward-looking statements contained in this announcement.