



PLEXURE

## McDonald's Announces Investment in New Zealand-Based Plexure

*Announcement furthers McDonald's digital transformation and coincides with expansion of McDonald's use of Plexure's technology under current agreement between the companies*

**CHICAGO & AUCKLAND, NEW ZEALAND** – APRIL 2, 2019 – McDonald's Corporation (MCD) and Plexure (PLX NZ), a leader in mobile engagement software, announced today McDonald's investment in the New Zealand-based company. Plexure has played an important role in McDonald's focus on digital transformation, powering a version of McDonald's Global Mobile App in 48 countries outside the U.S. and other markets, including Italy and Japan. The transaction marks McDonald's first-ever investment in a mobile app vendor and follows its recent announcement to acquire Dynamic Yield, a decision-engine and personalization company based in Tel Aviv, Israel, and New York.

Funds from the investment will further Plexure's growth plans while giving McDonald's enhanced access to Plexure's technology in the quick service restaurant (QSR) space, including access to greater back-end and front-end features, customer functionality and customer targeting, among others.

The investment coincides with an amendment to the existing software service agreement between the two companies, which will extend McDonald's usage of Plexure's technology and set new specifications for service levels and pricing. As part of this agreement, Plexure will not provide similar services to a defined list of competitors in the QSR space, based on certain terms and conditions.

"Across all of our markets, we're using technology to elevate and transform the McDonald's customer experience," said Steve Easterbrook, President and Chief Executive Officer of McDonald's. "Our mobile apps play a key role in our digital acceleration, allowing customers to interact with us on their terms in a personal, customized way. This investment is a testament to our belief in Plexure's ability to deliver strong results for our business as well as the talent and technology they've cultivated."

Added Craig Herbison, Chief Executive Officer of Plexure, "This is a tremendous vote of confidence from our largest customer. This investment will further our efforts to reach more people with our technology, provide world-class service to our clients and execute our growth plans for our company."

The investment is being facilitated through the issuance of new equity in Plexure. Under the terms of the subscription agreement, McDonald's, through an indirect wholly-owned subsidiary, will purchase 13,795,311 shares of Plexure, facilitated through a cash transaction at an issue price of NZ\$0.3905, representing a 15% premium over the volume-weighted average price of Plexure shares during March 2019. The cash investment from McDonald's will result in a 9.9% minority stake, of which funds will be used for Plexure's growth and expansion purposes.

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**About McDonald's**

McDonald's is the world's leading global foodservice retailer with nearly 38,000 locations in over 100 countries around the world. Over 92 percent of McDonald's restaurants worldwide are owned and operated by independent local business men and women.

**About Plexure**

Plexure is a mobile engagement software company. Global brands use the Company's products to engage consumers on mobile devices and drive them to store with personalised offers, mobile order and pay and loyalty. Plexure's software integrates with operational systems to remove friction and create a seamless purchase experience for consumers.

Plexure makes the sales process for physical retailers seamless, engaging and profitable by identifying where customers are, what they want and then facilitating their purchases.

The Company's technology platform and product offering covers five key capabilities:

- Mobile order and pay
- Next generation loyalty programmes
- Personalised offers
- Analytics
- Seamless operations integration

Brands that use Plexure see an increase in customer numbers and visit frequency, higher average transaction values, larger share of wallet and improved customer satisfaction scores.

The Company now has over 110 million end users on its platform in over 49 countries.

Plexure has offices in Auckland, Chicago, Atlanta, Tokyo and Copenhagen. Clients include McDonald's, 7-Eleven, Ikea, and Loyalty New Zealand.

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