

Market Release

16 March 2020

SKO Suspends FY20 Revenue Guidance

Due to the rapidly increasing uncertainty surrounding the duration and scale of the Covid-19 outbreak, and the impact it and the related border control restrictions are having on corporate travel, Serko Limited (NZX/ASX:SKO), has today announced it is withdrawing its full year 2020 revenue guidance.

"On 25 February 2020, Serko advised the market that it expected to come in at the lower end of its guidance range of achieving total operating revenue growth of between 20% and 40% for the year ended 31 March." Serko's CEO, Mr Grafton said.

"The spread of the virus and subsequent increase in border access restrictions is making it difficult to predict the impact the virus is likely to have on Serko's year end position.

"On this basis, we think it is prudent to withdraw guidance at this time", said Mr Grafton.

"Our priority during this period of uncertainty is to maintain Serko's current balance sheet strength and position. Our focus is ensuring the company continues to grow following this challenging trading period."

"Serko presently has a strong cash balance, following its successful capital raising undertaken late last year, and the Executive Team and Board are optimising the business for long-term growth by carefully managing the allocation of capital during this period."

More information will be provided as Serko finalises its results for the year ending 31 March 2020.

For and on behalf of Serko Limited

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Ends

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About Serko

Serko is a market leading travel and expense technology solution in Australasia, used by over 6,000 corporate entities and Travel Management Companies who combined book more than AUD \$6 billion of travel a year through Serko's platforms. Zeno is Serko's next generation travel management application, using intelligent technology, predictive workflows, and a global travel marketplace to transform business travel across the entire journey. Listed on the New Zealand Stock Exchange Main Board (NZX:SKO) and Australian Securities Exchange (ASX:SKO). Serko employs more than 200 people worldwide, with its headquarters in New Zealand, and offices across Australia, China, India, and the U.S. Visit www.serko.com for more information