



LIMEADE, INC.
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FOR IMMEDIATE RELEASE

Limeade Debuts on Australian Securities Exchange (ASX) with A\$100M IPO

Enterprise SaaS company seeks to capitalize on global employee experience market opportunity

SYDNEY and Bellevue, Wash. -- December 19-20, 2019 – [Limeade](https://limeade.com), an employee experience software company, announced it has raised A\$100 million (U.S. \$68.75 million) with a market capitalization opening at A\$490.8 million (U.S. \$335 million) and completed an initial public offering on the Australian Securities Exchange (ASX: LME) on December 20, 2019, Sydney time.

The Limeade employee experience platform helps organizations better care for their employees by unifying and delivering well-being, engagement and inclusion solutions — with robust communications capabilities. Today the company serves more than 175 companies with over 2.4 million users in 100 countries from offices in the U.S., Germany and Canada.

This IPO enables Limeade to invest in platform innovation, existing and future solutions, customer delight and continued growth in U.S. and international markets.

"Employees have more voice, power and career mobility than ever — and many actively reject toxic, discriminatory, fixed-mindset or command-and-control company cultures. As a result, the employee experience market is expanding but not yet delivering what large companies and their people want and need," said Henry Albrecht, Limeade founder and CEO. "Limeade is perfectly positioned to provide the key elements of employee experience in a unified, mobile-first platform, through the lens of care."

A strong employee experience is linked to companies' ability to attract and retain talent, boost workforce engagement and drive productivity. Despite these benefits, in a recent [global survey](#), 59% of leaders reported they did not have the necessary infrastructure or resources to address the complexities of the employee experience.

Globally, industry analyst Bret Starr estimates the current market opportunity for employee experience software and services is expected to grow by approximately 20% in 2020 and 25% per annum in 2021-2023, as the employee experience industry moves further into mainstream adoption.

"Companies need solutions like Limeade because the employee experience drives the customer experience, and the combination drives exponential business results," said Starr. "There is no chicken-and-egg argument anymore. Employee experience is the chicken and business results are the egg."

"Limeade is a founder-led, organically-grown company with an audacious mission to improve well-being in the world," said Elizabeth Bastoni, Limeade Board Chair. "As a stable, fast-growing company in a fragmented, consolidating industry, this financing will help Limeade stay true to its purpose. Together with a passionate, diverse Board of Directors; a world-class management team; and a highly talented and committed workforce, we will help employees around the world know their company cares."

Limeade customers have up to three times lower turnover for participating employees. Surveys have indicated that 85% of Limeade employees feel engaged at work.

"We are on track to achieve our 2019 fiscal year forecast and have strong momentum going into 2020 to support our growth goal." Toby Davis, Limeade CFO. "Additionally, we're continuing to add headcount to the team as planned. We will maintain our focus on delivering positive outcomes for our customers and shareholders as a publicly traded company. The future is bright for Limeade as we accelerate our growth into the booming employee experience sector."

Limeade has an award-winning culture, receiving recognition as the #1 Best Workplace in Washington by the Puget Sound Business Journal, [Inc. 5000 Fastest Growing Companies in America](#), Deloitte Technology Fast 500, Fortune's Great Place to Work and Entrepreneur Top Company Cultures.

Moelis Australia Advisory Pty Ltd and Macquarie Capital (Australia) Limited acted as joint underwriter, lead manager and bookrunner for the IPO. Clayton Utz acted as Australian legal advisor and K&L Gates acted as U.S. legal counsel.

Disclosure

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About Limeade

Limeade is an employee experience software company that helps build great places to work. The Limeade platform unifies employee well-being, engagement and inclusion solutions with robust communications capabilities. Recognized for its own award-winning culture, Limeade helps every employee know their company cares. To learn more, visit www.limeade.com.

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