

MARKET RELEASE

Google Exec joins Xero

8 March 2013

Xero Ltd (XRO) announces the appointment of Stuart McLean to the new role of Chief Revenue Officer. McLean moves to Xero from Google in Sydney where he has been Head of Enterprise Australia New Zealand, driving cloud applications business for products such as Google Apps. His previous roles also include managing a distributor for cloud ERP solution NetSuite and an extensive career at enterprise software vendor Oracle.

Xero's new Chief Revenue Officer role is based at the Wellington head office and oversees the global sales and marketing teams. The role reflects the strong growth Xero is experiencing in offshore regions, particularly in Australia, the UK and the United States.

"Xero represents the next generation of SaaS companies with fantastic product, great people and huge market potential. It has the opportunity to expand dramatically in international markets. I've been watching Xero for some time and am thrilled to have the opportunity to join the Xero team at this stage in its growth," says McLean.

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About Xero

Xero is beautiful, easy to use online accounting software for small businesses and their advisors. The company has over 135,000 paying customers in more than 100 countries around the world. The company is listed on the NZX and ASX.

See http://xero.com