



Beautiful accounting software

MARKET RELEASE

Xero reaches 200,000 customers

30 August 2013

At its annual Australian Xerocon conference in Sydney, small business accounting software company Xero Limited (XRO) is today providing an update of its latest global and Australian customer numbers, key announcements, and senior executive appointments.

Xero is pleased to announce it has reached the milestone of 200,000 paying customers globally, up from 157,000 at 31 March 2013. This is up from 100,000 only 13 months earlier, and 50,000 just 10 months before that.

Australian growth

The company's strong Australian momentum continues with paying customer numbers for the country reaching 75,000, up from 51,000 at 31 March 2013. Xero now employs 90 staff in Australia across Melbourne, Sydney, Canberra, Perth, and Brisbane.

Australia Xerocon, held this week in Sydney, is the largest Xero conference ever with over 800 attendees and 53 exhibitors and is now one of the largest technology conferences in Australia. A dedicated day for developers working in Xero's Add-on ecosystem had over 220 attendees, up from 100 in 2012.

"It's fantastic to achieve a new Australian milestone of 75,000 customers ahead of our largest Xerocon ever," says Xero Australia Managing Director Chris Ridd. "The second half of FY2014 promises even greater growth as we commence our first advertising campaign in Australia. We expect to see increased industry adoption and expanded market share."

Xerocon announcements

Among the announcements at Xerocon in Sydney are:

- Successful launch of the first phase of the Xero Australian tax solution. Over 8,000 TFN declarations have already been lodged to the Australian Tax Office using Xero Tax released on August 5th.
- Xero has added a further channel to address the Australian market – over 100 Financial Advisors are already on board who use Xero to manage their wealth management clients with Xero Cashbook.
- Xero is expanding its implementation channel partners to support the deployment of Xero's fast growing Practice Studio platform to accountants. Xero welcomes Change GPS (a fully owned subsidiary of Change Accountants & Advisors), who are a consultancy practice to the accounting profession, as a Practice Studio Implementation partner. Xero has also announced new partnerships with Microsoft certified partners Combo and Paradyne to assist accountants with migration and deployment of Office 365.
- Xero is providing corporate sponsorship to the Foundation for Young Australians to support the "Worlds of Work" program. The partnership aims to attract high school age children into the accounting profession and arm young commercial and social entrepreneurs with financial literacy skills and confidence to succeed with new ventures.

Executive appointments

Xero continues to build up its head office management team in Wellington to support its growth plans and announces the following senior appointments:

- Jonathan Allan – GM Marketing. Jon will lead the marketing team at Xero Headquarters, providing global marketing services to the regional teams and driving marketing automation. Jon spent five years as Vice President, Demand Generation for SAP in both Europe and Asia Pacific. Prior to that he held senior management positions with both Salesforce and Cisco Systems. He relocated to New Zealand last year.
- Mark Rees – Head of Platform Architecture. Mark has extensive IT strategy experience both in New Zealand and the United Kingdom and was with Microsoft New Zealand since 2006, most recently as Chief Technology Officer since 2010.
- David Wills – GM Operations. David joins Xero from the UK where he has held a diverse range of technology leadership roles with European organisations including Chief Information Officer at the telecoms regulator Ofcom from 2007 to 2012.

For more information – Australia

Chris Ridd

Xero Australia Managing Director

chris.ridd@xero.com

+61 414 987 026

For more information – Global

Rod Drury

Xero CEO

rod.drury@xero.com

+64 27 6000 007

About Xero

Xero provides beautiful, easy to use online accounting software for small businesses and their advisors. The company has 200,000 paying customers in more than 100 countries around the world. The company is listed on the NZX and ASX.

See www.xero.com