

MARKET RELEASE

Trading update

13 January 2023

TradeWindow is today providing a trading update for FY2023 as well as revenue and EBITDA guidance to the end of FY2025.

Trading update for FY2023

At TradeWindow's interim results on 17 November 2022, TradeWindow updated the market on encouraging demand for its products including winning a large number of contracts that include implementations.

TradeWindow continues to experience strong demand. However, in line with the risk factors highlighted in its FY2023 guidance, some implementations continue to take longer than expected. This means revenue previously expected in FY2023 will be pushed into FY2024.

TradeWindow now expects trading revenue for the FY2023 year to be approximately \$4.8 million to \$5.1 million and total income to be approximately \$5.5 million to \$5.8 million. The previous guidance range for trading revenue was \$5.5 million to \$7.0 million, and total income was \$6.0 million to \$7.5 million.

TradeWindow CEO AJ Smith said: "Revenue expectations for the FY2023 year have been impacted primarily by the timing of implementations concentrated on a single product. We are experiencing strong demand in new and existing markets alongside positive customer feedback on our products and expect this to continue in the coming years. Momentum is strong with important developments announced in recent months including our global partnership with US-based FoodChain ID.

"We have made a number of improvements to refine sales and onboarding processes to speed up implementations and the short-term focus to more quickly translate sales to revenue remains high. Alongside this, we continue to focus on developing our products to support efficiency and seamless customer delivery as we continue to scale."

Revenue and EBITDA guidance to the end of FY25

TradeWindow expects revenue guidance to be approximately \$10.4 million for FY2024 and approximately \$20.2 million for FY2025. TradeWindow is targeting monthly EBITDA breakeven by the end of FY2025.

The guidance in this statement remains subject to ongoing geopolitical and environmental uncertainty including the impact of ongoing supply chain challenges, and the timing of customer decisions and implementations.

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About TradeWindow:

Founded in December 2018, TradeWindow is an NZX-listed software company that provides digital solutions for exporters, importers, freight forwarders, and customs brokers to drive productivity, increase connectivity, and enhance visibility. TradeWindow's software solutions integrate to form a cohesive digital trade platform that enables customers to more efficiently run their back-end operations, share information and securely collaborate with a global supply chain made up of customers, ports, terminals, shipping lines, banks, insurance companies, and government authorities.

www.tradewindow.io

Important note on future performance

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