

31 January 2023

## Q3 BUSINESS UPDATE

### **FY23 GUIDANCE REAFFIRMED AS STRONG MOMENTUM CONTINUES**

**Auckland, New Zealand** – TASK Group Holdings Limited (**TASK** or the **Group**) today provided an update on business activities and performance alongside its Appendix 4C for the quarter ended 31 December 2022 (**3Q23**). All figures presented are in the reporting currency of TASK, which is the New Zealand dollar (NZD).

#### Highlights

- FY2023 guidance reaffirmed
- 3Q23 cash from operating activities of \$0.5 million and strong cash position of \$21.5 million at end of December 2022
- New contract signed with Retail Food Group, extending into new QSR pizza category
- Launch of TASK's global end-to-end platform, with Starbucks Australia onboarded as inaugural customer
- Achieved record platform scale supporting major global marketing campaigns including the FIFA World Cup for McDonald's
- Successful migration of the Group's primary listing to the ASX

#### CEO Commentary

Commenting on the performance for the December 2022 quarter, CEO Dan Houden said:

*"The Group has continued its strong growth trajectory during the December quarter. We have broadened our relationships with existing customers like Retail Food Group and Starbucks, while continuing our focus on winning new customers.*

*The capability and reliability of our Plexure platform to operate at scale was demonstrated in our support of McDonald's largest ever global marketing campaign during the FIFA World Cup which ran in parallel with their Advent campaign, resulting in record monthly active users for our digital customer engagement platform.*

*Having executed on a major transformation and restructure during 2022, we are generating positive cashflows from operations and are in a strong financial position. This provides us with the flexibility to continue to make targeted investments in talent and our technology platform, which will position us to capitalise on growth opportunities in our priority markets.*

*We enter the final quarter with strong momentum across the business and remain on track to deliver strong revenue growth and a major turnaround in profitability, in line with our FY23 guidance."*

**Cashflow Commentary**

The Group generated cash from operating activities of \$0.5 million in the quarter ended 31 December 2022. TASK advises that, in accordance with Listing Rule 4.7C.3, \$0.08 million was paid to TASK's Directors in fees and \$0.1 million was paid to rent the Group's Australian office space from related party associates, being the family members of the Group CEO and TASK GM.

As at 31 December 2022, the company retained a strong cash position of \$21.5 million (30 September 2022: \$22.1 million).

**Business Update**

The Group has made significant progress during the quarter, extending its reach in the global hospitality sector and advancing a number of strategic initiatives, including the following developments.

**Customers & Markets**

- New contract signed with Retail Food Group, entering new QSR pizza category.
- TASK launched its global end-to-end platform with Starbucks Australia, powering Starbucks' in-store operations as well as its new mobile order and pay loyalty app.
- TASK's digital customer engagement platform achieved record monthly active users, supporting McDonald's FIFA World Cup and Advent global marketing campaigns.
- In December, we completed the hardware installation at the Sydney Cricket Ground extending our presence and capability in Stadiums.
- Key senior hires appointed in US to oversee expansion in Sports and Entertainment venues.

**Product/Platform**

- Launch of the TASK end-to-end platform in December which unifies the full suite of digital consumer-facing and transaction management services for our global hospitality customers.
- Continued progress on the development of a white label mobile order and pay application.
- TASK released a software update in December with an additional 55 features, including delivery address validation and lookup, automated delivery fees, table service enhancements for the USA market and virtual brands in TASK Online Ordering (TOLO) as well as full virtual brand support across the platform ecosystem (kiosk, POS, mobile and online) and the introduction of pizza vertical specific features for the pizza vertical.

The Group changed its name from Plexure Group Limited to TASK Group Holdings Limited in October and successfully migrated its primary listing to the Australian Securities Exchange (ASX), under the ticker 'TSK'. The Group retains a foreign exempt listing on the New Zealand Stock Exchange (NZX).

**Outlook – FY23 Guidance Reaffirmed**

The Group is tracking to meet its FY23 guidance, with total revenue expected between \$59.0 – 62.0 million and adjusted EBITDA between \$8.5 – 9.5 million.

**ENDS**

**Approved for release by the Board of TASK Group Holdings Limited.**

For more information, visit <https://TASKsoftware.com> or contact:

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**About TASK Group**

TASK Group is a leading provider of technology solutions enabling its global hospitality clients to maximise their customer relationships in an increasingly digital world.

TASK's end-to-end cloud-based platform helps clients to improve customer experiences across every transactional touchpoint, including digital customer-facing services, back-of-house and enterprise operations. The Group's ecosystem combines transaction services, personalisation, offer management and BI technology to help clients generate operational efficiencies, drive valuable data insights about their consumer base, activate new promotions and build brand loyalty.