

MARKET RELEASE

5 APRIL 2023

Completion of employee consultation and financial projections

Following its announcement on 15 March, TradeWindow has substantially completed employee consultations on proposed cost reductions to reduce cash usage to a more sustainable level.

TradeWindow confirms the reduction of roles at the lower end of the 25-35 range provided. The roles are predominantly R&D roles and do not impact TradeWindow's ability to continue to serve all its current and future customers, meet market demand and generate revenue from existing solutions.

Following the cost reductions, TradeWindow anticipates sufficient funding for the FY24 year, before any new capital receipts. Market demand for TradeWindow's solutions remains high and TradeWindow will continue to invest in a targeted and focused way to support revenue growth. The need to reduce costs means TradeWindow has revised its FY24 revenue projections to \$7.0 million to \$8.0 million from \$10.4 million.

TradeWindow does not currently anticipate any material impact to FY24 revenue projections assuming the final terms for the nChain partnership announced on 31 March are agreed and receive shareholder approval. However, TradeWindow is not in a position to provide updated financial projections for FY25 in light of the heads of agreement.

For the avoidance of doubt, TradeWindow withdraws the financial projections provided on 17 January. FY23 guidance remains in place as updated on 13 January 2023.

Released for and on behalf of TradeWindow by:

Deidre Campbell
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ENDS

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.

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Further information:

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