

MEDIA RELEASE**TradeWindow acquires Rfider to further strengthen supply chain visibility****17 May 2022**

Auckland, NZ. TradeWindow (NZX: TWL), a leading Australasian trade tech company headquartered in Takapuna Auckland has announced a conditional agreement to acquire the business and assets of Rfider Limited, an Auckland-based software company.

Rfider has developed a mobile interface that can be rapidly deployed in complex supply chains to capture many points of data. It will help TradeWindow extend its reach deeper into primary industry supply chains by providing traceability all the way back to the points of cultivation and production.

CEO of TradeWindow, AJ Smith said the acquisition significantly enhances TradeWindow's existing provenance solution, with its impressive user experience and broader target market.

"We are excited by the synergies. Rfider's functionality will strengthen TradeWindow's offer for our customers who compete on transparency of origin, ethical practices, sustainability and quality. It also broadens our offerings to our customers beyond the export operations team to help solve broader issues of concern to the marketing team, and senior management/board with respect to marketing claims of sustainability and verification for ESG reporting," Mr Smith says.

The skilled team, as well as customers from Australasia, Europe, USA and South America which will come across as part of the acquisition, will significantly accelerate TradeWindow's penetration of the traceability market.

It will give TradeWindow positive exposure to an additional estimated \$16.8¹ billion worldwide market opportunity for food traceability¹. For example, Rfider provides TradeWindow with a presence in the large soft commodity markets outside of Australasia – where the coffee bean market alone has a worldwide Total Addressable Market of US\$27 billion².

Last year, Rfider's interoperable food traceability solution was a winner of the US FDA's 2021 "New Era of Smarter Food Safety Low- or No-Cost Tech-enabled Traceability Challenge".

Rfider Founder and CEO John Pennington, who will join TradeWindow as a fulltime employee, welcomes the move into the TradeWindow fold. Mr Pennington is a highly experienced technology executive with an international career spanning the Boston Consulting Group, Apple and Deloitte, where he established Deloitte Digital in New Zealand.

¹ Source: <https://www.marketsandmarkets.com/Market-Reports/food-traceability-market-103288069.html>

² <https://www.grandviewresearch.com/industry-analysis/coffee-beans-market#:~:text=The%20global%20coffee%20beans%20market%20size%20was%20estimated%20at%20USD,USD%2030.33%20billion%20in%202020.>

"We are proud of the progress we have made actualising traceability across global supply chains right down to the individual item level. Combining our FDA award winning solution with TradeWindow will see our combined customers served with an even stronger solution," says Mr Pennington.

Rfider's customers include global leaders in soft commodities and foods and beverages, including ECOM Agroindustrial Corporation (Switzerland), Sucden (France), Zealandia Honey and a major New Zealand brewery.

TradeWindow is acquiring the business and assets from Rfider Limited, owned by John Pennington, Rfider Chairman Bruce Gordon (former Pushpay Chairman and CEO), and K1W1, among others. The business and assets primarily comprise the Rfider software platform and associated intellectual property, and customer relationships.

The maximum purchase price is \$10 million and the final purchase price will be proportional to the achievement of an aggregate \$4.22 million in revenue over the two year period. The acquisition will be funded with an initial payment of \$2.5 million in cash and the balance in TradeWindow shares in two tranches, subject to and following achievement of revenue targets in the first and second year following settlement. TradeWindow is currently evaluating the optimal funding structure for the transaction, which may take the form of cash-on-hand, debt or equity (or a combination thereof). The transaction is conditional on TradeWindow sourcing additional funding by 30 July 2022, or otherwise waiving the condition. It will update the market once the funding arrangements for the transaction have been finalised.

The acquisition will be the first by TradeWindow since listing on NZX in late November 2021. It follows earlier acquisitions of Prodoc, IVS Origin, Cyberfreight, Freight Legend and SpeEDI as the company makes progress in consolidating a fragmented TradeTech sector and builds a cohesive global trade platform to enable customers to more efficiently run their back-end operations, share information and securely collaborate with a global supply chain ecosystem made up of customers, ports, terminals, shipping lines, banks, insurance companies and government authorities.

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.

www.tradewindow.io

Further information:

Piet de Jong, for TradeWindow communications
piet.dejong@baldwinboyle.com, +64 21 812 766