

ASX announcement
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REFFIND acquires global employee recognition platform WooBoard

- Transformational acquisition providing immediate entry into US & other markets
- 46 active customers including MetLife, Uber, Blackmores & The Iconic
- WooBoard to become REFFIND's fourth product offering – Embrace
- Startup industry expert Mick Liubinskas to be appointed Non-Executive Director

Employee experience technology company REFFIND Limited (ASX:RFN) has acquired WooBoard Pty Ltd, a global market leader in employee peer recognition and rewards.

Fitting seamlessly with REFFIND's current products and desire to address the widespread issue of lacking employee engagement, the social and gamified nature of WooBoard is expected to intensify the use of the entire REFFIND platform.

The transaction provides immediate entry into the US market for REFFIND, where WooBoard has more than 10 clients including MetLife and Ultra Mobile.

WooBoard is used internally by companies to allow employees to send recognition and share updates instantly using a gamified, social cloud-based platform. It is driven by a comprehensive points system which rewards the employee for all engagement actions including sending recognition, sharing information, earning badges and connecting with colleagues. Points can then be redeemed using a number of popular online retailers.

The consideration for the acquisition is entirely in REFFIND scrip, therefore conserving cash for REFFIND's further expansion plans. It consists of two components:

1. \$1.25m of REFFIND scrip issued six months following completion of the acquisition
2. An earn-out of between 900,000 and 2.9 million REFFIND shares – this is assessed on a sliding scale 12 months from completion and is dependent on WooBoard achieving set revenue milestones

Founded in Sydney in 2011, WooBoard has established itself in employee recognition worldwide with 46 clients currently using the platform across the US, Europe and Asia-Pacific.



WooBoard's network of existing clients and leads will provide an outstanding opportunity for REFFIND's sales team to cross-sell its existing products, while conversely offering WooBoard to current REFFIND clients.

REFFIND will develop the highly scalable WooBoard into a fully mobile technology operating within the same app as REFFIND's other product offerings. The new product will be known as Embrace within the REFFIND offering, joining its Employ, Engage and Educate products.

"This deal is transformational for REFFIND as it provides an immediate global presence including within the pivotal US market," said REFFIND Co-Founder and Managing Director Jamie Pride.

"We've been familiar with the WooBoard business for some time and it complements our existing products perfectly and further positions REFFIND as a leader in providing great employee experiences."

WooBoard has been predominantly funded by venture capital to date with Pollenizer, Elevation Capital and Southern Cross Venture Partners current shareholders in the company.

WooBoard Chairman and Pollenizer co-founder Mick Liubinskas will join the board of REFFIND as a Non-Executive Director as part of the acquisition.

Mr Liubinskas is a very highly regarded tech startup veteran and entrepreneur, with experience spanning more than a decade across seven countries. He has launched 14 tech products that have attracted a combined 50 million customers.

As well as the aforementioned positions with WooBoard and Pollenizer he is currently a mentor for Startmate, Director of mobile, digital content and advertising business Oomph, as well as being a sought after public speaker in the tech sector.

"WooBoard takes employee morale, recognition and teamwork to a new level. It gives an improved experience for the employee and improved productivity for the employer," said Mr Liubinskas.

"This focus on the employee experience fits with the ethos of REFFIND. WooBoard will complement the overall product offering nicely, as companies look to employ talent, engage with them, educate them further and recognise their achievements in the workplace."



“Mick is one of the top minds in the Australian tech and startup scene while also possessing widespread international experience that will prove invaluable to us,” said Mr Pride.

“We look forward to working with him, along with the wider WooBoard team, to grow REFFIND into the dominant global force in mobile employee communication.”

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About REFFIND

REFFIND Limited is a mobile employee experience platform targeted for use by medium-large corporations to facilitate more efficient and effective communication with their employees. Based in Sydney, Australia the company is listed on the Australian Securities Exchange (ASX:RFN).

For more information please visit www.reffind.com