

ASX RELEASE

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### **\$25 MILLION IN REVENUE SIGNIFIES EXCEPTIONAL 10 MONTHS FOR TMP**

- **Tech Mpire has achieved the significant performance milestone of \$25 million cumulative revenue, since 29 June 2015 (completion date of reverse takeover)**
- **The milestone was reached in April 2016, eight months ahead of expectations and the performance rights expiration date of 29 December 2016**
- **As a result, 5,000,000 Class A performance rights vest and convert into ordinary shares to be issued to certain directors and key management personnel**
- **All shares will be subject to escrow until 7 July 2017**
- **Tech Mpire's expedited revenue growth has seen the Company build a robust cash and net receivable position of \$8.9 million with continued long term revenue growth anticipated**

Tech Mpire Limited (ASX: TMP) (**Tech Mpire** or **Company**) is pleased to announce that its controlled entities, Mpire Media and Mpire Network, have achieved cumulative revenue of \$25 million, since 29 June 2015 (completion date of reverse takeover). This performance milestone, attained in April, triggered Class A performance rights to vest eight months ahead of their expiration date of 29 December 2016.

The Company has achieved this milestone within 10 months of the performance rights issue. Accelerated revenue growth has seen the business reach profitable levels of trading (before tax and expenses relating to the issue of performance shares) in advance of internal projections and has resulted in the establishment of a robust balance sheet with cash and net receivables of \$8.9 million (unaudited, 31 March 2016).

Each Class A performance right entitles the holder to be issued one share upon satisfaction of the vesting conditions. In accordance with the terms, 5,000,000 shares have been issued to the holders of the performance rights. Of these shares, 74% will be held in escrow until 7 July 2017. Quotation is being sought for the remaining 26% of shares which are held in voluntary escrow for the same period.

Tech Mpire's Managing Director, Luke Taylor said, "Reaching our Class A revenue milestone eight months before the end of the vesting period is a significant achievement. In the 10 months since the performance rights were issued, we have been able to achieve more than initially anticipated, including fostering significant growth in the client base and affiliate network."

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“Our focus on technology has been critical to our progress to date. Our platform nxus has enabled us to deliver a truly premium service to our user base, and build a reputation as an advertising technology innovator.

“Our impressive revenue figures reflect the expedited progress we are making and our ability to consistently address our clients’ needs.”

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For more information, please contact:

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