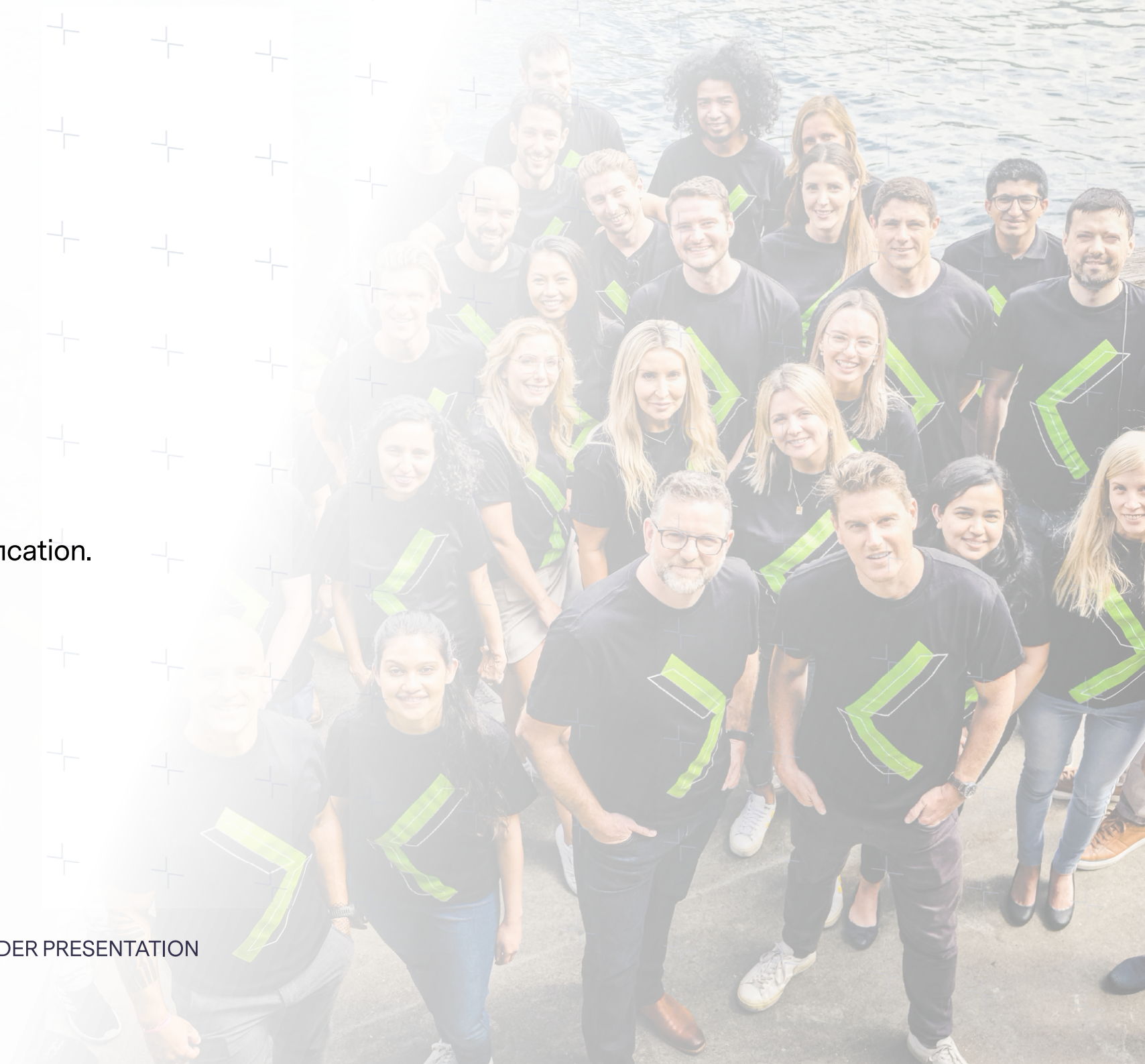




A global platform for
pre-employment verification.

2021 ASX : XF1 SHAREHOLDER PRESENTATION



First to market and **best** in class

\$18m+

Annual revenue run rate (AUD)

\$14m+

Annual cost base

6,500+

Active users

2m+

Reference checks provided

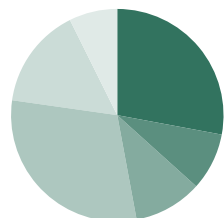
✓ Founded in 2010, publicly listed in 2016 (ASX:XF1)

✓ 60 full-time employees with an average tenure of 3 years

✓ 2.4% of all Xref shares owned by Xref employees (excl. founder).
70% of employees own Xref shares.

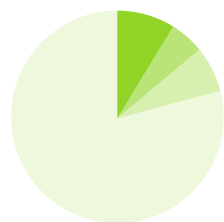
✓ Led by founder and largest shareholder, Lee-Martin Seymour

✓ Identity verification platform acquired in 2019 (RapidID)



Headcount by department

Executive	7.0%	Customer Success	10.5%
Operations	15.8%	Marketing	8.8%
Development	29.8%	Sales	28.1%



Headcount by location

Canada	8.8%	New Zealand	7.0%
United Kingdom	5.3%	Australia	78.9%



Xref Team | Sydney 2021

We are an innovative, online tech solution that exists to empower businesses to make great people decisions during the hiring process. With a passionate team behind everything that we do, our vision is to change the way the world hires and make the process a whole lot easier for everyone involved. We're committed to building upon the playful, hard-working culture that we're known for and will continue to celebrate every new success together.

Global platform interactions

North America

Staff 5
Addressable Market (Labour Force) 180M
Annual sales contribution 11%

Europe

Staff 4
Addressable Market (Labour Force) 120M
Annual sales contribution 7%

Australia & New Zealand

Staff 51
Addressable Market (Labour Force) 15M
Annual sales contribution AU71% NZ11%

6.3m

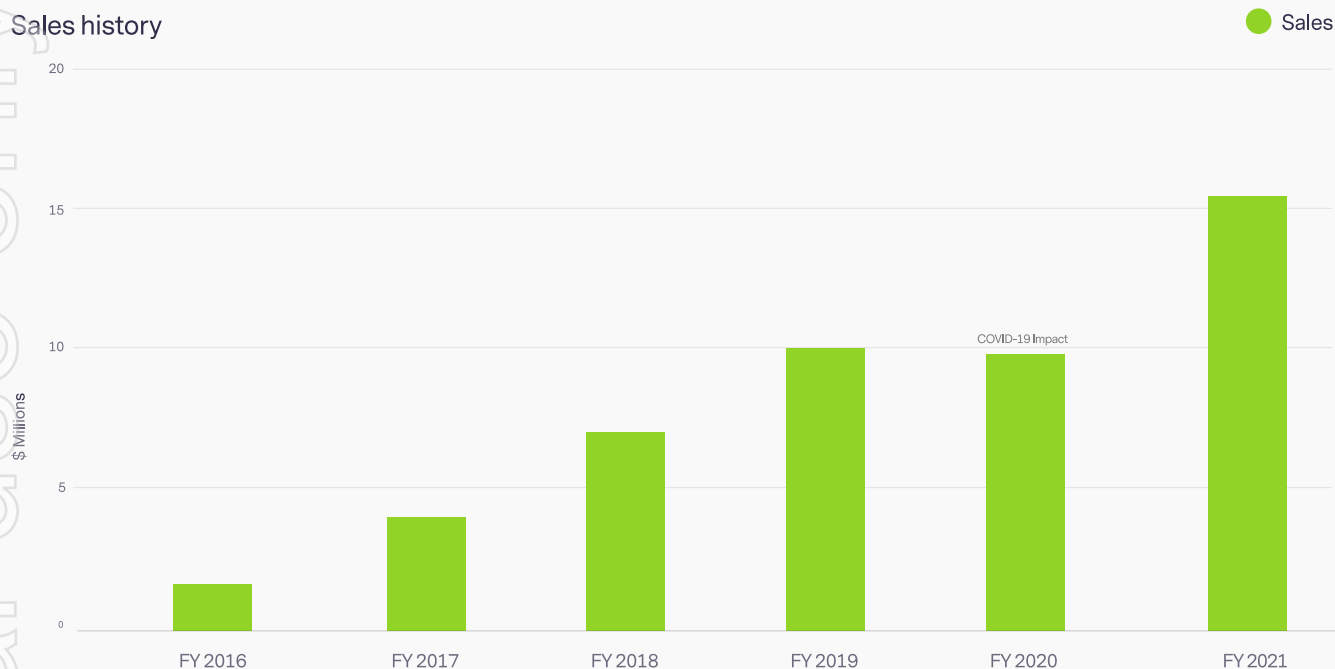
Total user platform interactions

1m+

Users exchanging data in 2021

+56% sales growth

Sales history



Prepaid Credits

10% Growth

When clients purchase credits (credit sales) to use the candidate referencing platform, the value of their purchases is recognised as unearned income. When they pay for the credits, the cash is recognised as cash receipts. Once the credits are used by the client (usage), Xref recognises the value of the credits used as revenue (recognised revenue).

Postpaid Checks

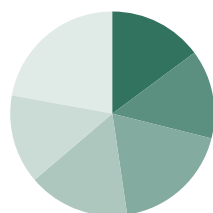
307% Growth

Post-pay arrangements have been negotiated with legacy clients, high users or tailored partnership agreements. Payment for postpaid checks is on a monthly basis.

Subscription

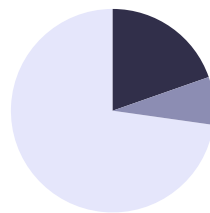
77% Growth

Platform access subscriptions allow a customer to pay monthly on a 12-month agreement. The subscription has a capped amount of credits available for use during the subscription term.



FY2021 Sales by client cohort (year joined)

FY 2021	22.12%	FY 2018	18.67%
FY 2020	13.75%	FY 2017	14.9%
FY 2019	16.41%	Pre FY 2017	14.9%



Sales breakdown

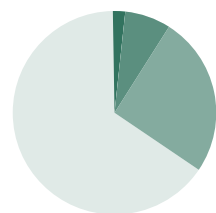
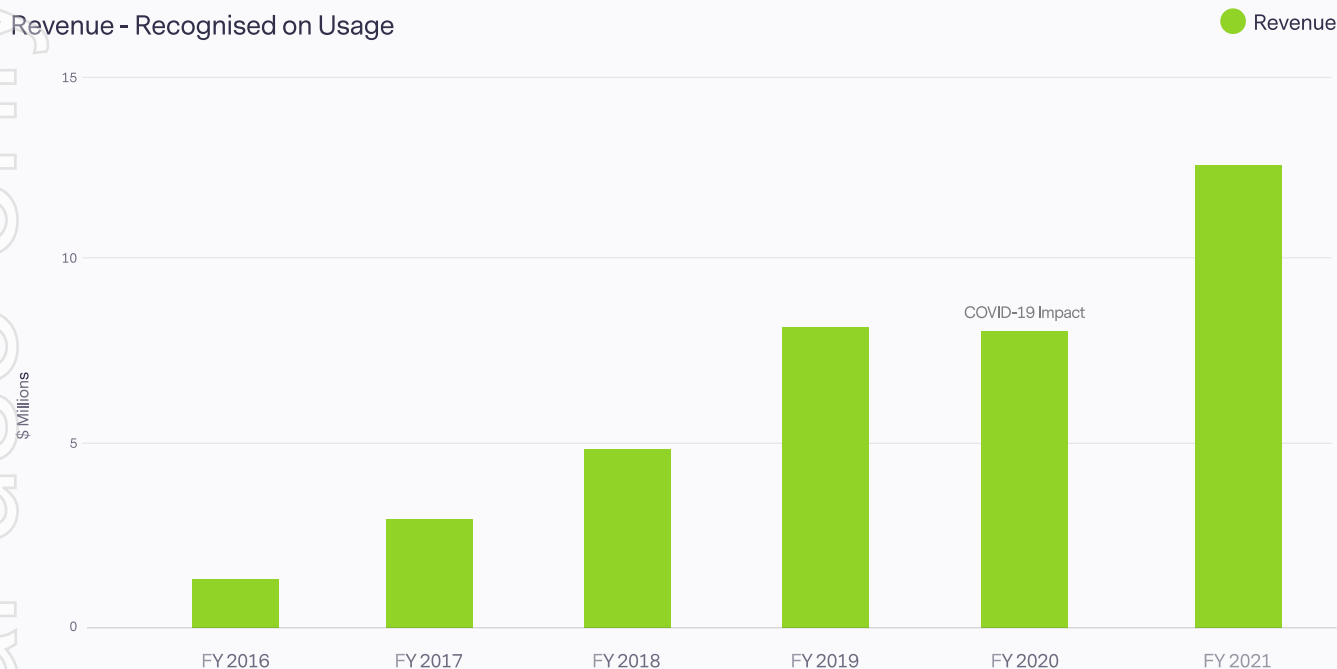
Postpaid Checks	24%
Subscriptions	6%
Prepaid Checks	70%

*Actual: Sales up to June 30th 2021.

Growth figures: FY2021 compared to FY2020

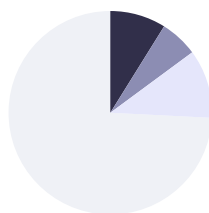
+32% usage growth

Revenue - Recognised on Usage



Usage Breakdown

Wholesale Partners	1.8%
Additional Checks	7.2%
Channel Partners	25.4%
Xref.com	65.6%



Usage Splits

Australia	74%
New Zealand	11%
Europe	6%
North America	9%

Growth figures: FY2021 compared to FY2020

Xref.com

38% Growth

Users accessing the native Xref platform via either the Xref Lite or Enterprise version.

Integrated Additional Checks

251% Growth

Fully automated checks, such as ID, criminal record and Working With Children checks, are available via Xref and consumed by both native and integrated users.

Wholesale Partners

15% Growth

Vendors of other checking services are able to offer the Xref automated referencing product via a wholesale agreement to their customers.

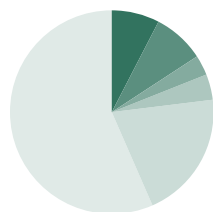
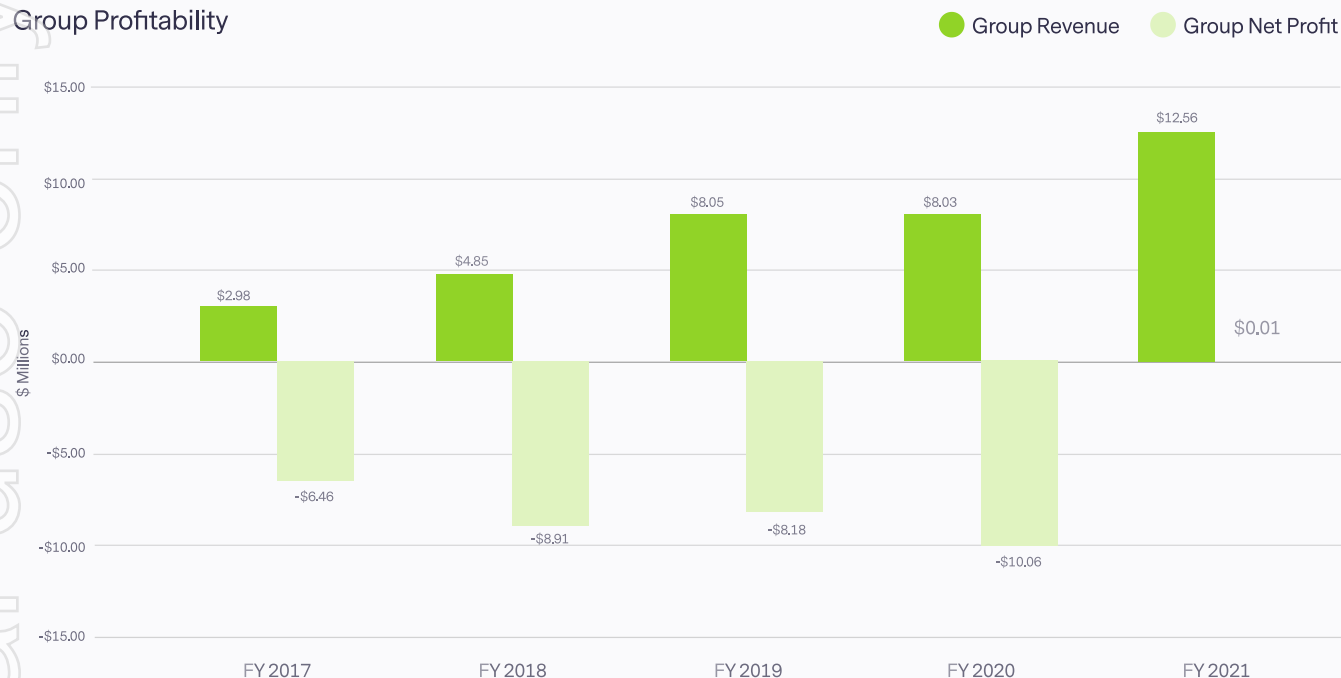
Channel Partners

59% Growth

Xref currently has 35 channel partner integrations. An integrated user is someone that accesses Xref from within their Applicant Tracking System (ATS).

Targeting profitable scale

Group Profitability



FY 2021 Cash Outflow

Corporate	7.7%	Marketing	3.7%
Platform Costs	8.1%	COGs	20.9%
Leases	3.3%	Wages	56.3%

Reduced Cash Outflows

Since November 2019, Xref's primary focus has been on preserving cash and reaching cash flow break even. Key initiatives have included:

- ▶ Redirecting marketing efforts from sales support to online lead generation has led to a 66% reduction in marketing cost
- ▶ Building efficiencies in the acquisition, onboarding, support and growth of clients has led to a reduction in headcount and in turn a 34% reduction in wages and salaries
- ▶ Adopting a working from home policy has reduced occupancy costs by 44%.

As the business increases sales at a significantly higher rate than overall expenditure, operating leverage continues to improve.

FY22 product roadmap



Further resources

Credentials

-  G2 ratings [↗](#)
-  Google reviews [↗](#)
-  Capterra [↗](#)
-  Xref Client Case studies [↗](#)
-  Getapp [↗](#)

Reports

- Interim Report 2021 [↗](#)
- FY21 Q3 Update [↗](#)
- Investor Center [↗](#)



Products

- Xref Website [↗](#)
<https://www.xref.com/>
- Xref Lite [↗](#)
<https://pages.xref.com/xref-lite-trial.html>
- RapidID [↗](#)
<https://www.rapidid.com/>
- Xref Template Builder [↗](#)
<https://www.xref.com/platform/reference-templates>

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