



The world's easiest accounting system

MARKET RELEASE

Xero enters into distribution agreement with ANZ

3 June 2010

Leading online accounting software provider Xero (XRO) has entered into a regional agreement with ANZ to distribute its online accounting services to ANZ customers. The agreement allows for exclusive distribution in Australia and to explore opportunities in Singapore, New Zealand and more broadly across the Asia Pacific region.

Xero will offer ANZ's 450,000 small business customers in Australia an online, integrated banking and accounting solution that allows them to understand trading performance and cashflow position in real-time.

"This agreement reflects the synergies that Xero and ANZ share in supporting small business owners to meet the challenges of operating a small business by giving them the tools to take greater control of their finances," says Xero CEO Rod Drury.

"We're excited about the prospect of working on more sophisticated integration between our respective online systems for the convenience of our customers," he says.

Nick Reade, ANZ General Manager Small Business, says managing cashflow is one of the main issues for small businesses. "The integration of Xero's software provides our customers with a simple and convenient solution to manage their cashflow and provides greater transparency around trading performance."

Mr Reade says this agreement confirms ANZ's commitment to support small businesses through both traditional and value adding services to help them start, grow and thrive.

For more information contact:

Helen Matterson
Communications Manager, Xero
helen.matterson@xero.com
+64 21 125 8434

Rod Drury
CEO, Xero
rod.drury@xero.com
+64 21 457 012

About Xero:

Xero is an easy to use SaaS (Software-as-a-Service) accounting system for small business and their advisors. The company has customers in more than 50 countries and sales teams in Australia, the UK and New Zealand. In Australia the company has a bank feed arrangement with ANZ, CBA and NAB. Marketing partnerships with Telstra in Australia, BT in the UK and Telecom in New Zealand already exposes Xero to more than 2.6 million small business customers. For more information visit www.xero.com.