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MARKET RELEASE

Xero presents Xero Accountants Edition

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Xero Limited has announced a new product; Xero Accountants Edition, as part of the next phase of their strategy to establish a family of products focusing specifically on opportunities within the accounting profession.

Xero CEO Rod Drury commented, "We believe accountants have been underserved by existing vendors who have not acknowledged or embraced the change the internet has had on accounting practices, the people that work in them, and the clients they serve."

"We are developing a new category of products that seamlessly integrate our small business accounting software and accountants' practice management software, such as that provided by Acclipse and others."

Xero's partnership with Acclipse is progressing well with Xero providing the embedded practice ledger, ensuring that accountants become very familiar with Xero. Xero also provides a managed ledger which allows accountants to bundle Xero with value added services.

Stuart Bale, previously a Global Product Manager for MYOB, is driving Xero's accountants strategy. Features in Xero Accountants Edition are being progressively released over the next three months in New Zealand in time for the key financial year change over period of March/April, and in Australia for their June/ July equivalent.

Mr Drury says "Xero has established itself as the clear challenger in New Zealand and this next logical focus on accountants will allow us to compete directly with MYOB in Australasia."

For more information please contact:

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