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MARKET RELEASE

Xero throws the net wider

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Online accounting software company Xero (XRO) is extending its reach within the SME market.

Since listing in June 2007, Xero has generally been available under a 'one size fits all' pricing plan of \$NZ49 per month. From October 11 Xero will add two new price points so that it will be available in Small, Medium and Large.

The change broadens Xero's appeal to more customers across the SME spectrum. For instance the Large plan priced at \$NZ64 per month includes sophisticated features that only some customers will need, such as multi-currency conversion for exporters and importers.

Small at \$NZ29 a month will deliver all the standard features of Xero but the cost is more affordable to customers who have low levels of transactions, such as small property investors and freelancers.

"We're delighted to get to the point where the feature set in Xero has become comparable, and in many cases exceeded, the last generation of desktop software," says Xero CEO Rod Drury.

"With recent investment in our hosting capability we can now deliver Xero at a price point that will make Xero compelling to a further, large segment of the market - many of whom have been doing accounting manually or using spreadsheets", he says.

The new plans will also be available in Australian, United Kingdom and Global versions of Xero at appropriate pricing for each market.

For more information contact:

Helen Matterson

Communications Manager

helen.matterson@xero.com

+64 4 819 4837

+64 21 125 8434