



Beautiful accounting software

MARKET RELEASE

Xero grows offshore, expecting to double 2012 operating revenue

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Ahead of Xero's national conference for accounting partners, the company (XRO) wishes to update the Market on key metrics.

- Xero expects its operating revenue for the full year ended 31 March 2012 to double 2011 revenue of \$9.3m.
- Committed Monthly Revenue (CMR) is now \$1.75m or \$21m annualized. 50% of CMR is from offshore markets.
- Paying customers using the Xero business software worldwide exceeds 60,000. There are 240,000 user accounts.
- There are over 3,300 accounting firms now using Xero. The accountant and bookkeepers channel model, proven in New Zealand, is showing similar early signs of success in offshore markets.
- The company now employs 170 staff across four countries. The US sales office has been established with six staff in San Francisco.

On 3 February at the Viaduct Events Centre in Auckland, Xero will be hosting more than 400 accountants and bookkeepers at #Xerocon making it New Zealand's largest accounting conference.

For more information contact:

Rod Drury
Xero CEO
rod.drury@xero.com
+64 27 6000 007