



The world's easiest accounting system

MARKET RELEASE

Xero extends small business accounting solution with Yodlee

27 January 2010

Online accounting software company Xero (XRO) has entered into an agreement with US based Yodlee, Inc. - the world leader in online and mobile personal finance management (PFM) and payments solutions.

Yodlee's Software development Kit will be used to extend automated daily bank account feeds to Xero's online solution, increasing customer account access to more than 11,000 financial institutions and account sources, including 100 throughout Australia..

Xero already has automated daily bank feeds with the NAB, ANZ and Commonwealth Bank in Australia, all the major New Zealand banks and with HSBC in the UK. The agreement with Yodlee extends the availability of daily account feeds in Australia, the UK and other key regions such as North America.

"For small businesses, the ability to automatically view all of your financial data in one place is crucial to successfully managing cash flow," says Xero CEO Rod Drury. "Extending the availability for our customers to access their financial information at thousands of additional financial institutions further reinforces Xero's commitment to being the leading online accounting solution. We've chosen Yodlee based on their proven technology and industry practice as the prime channel to deliver bank data that is both scalable and secure."

Yodlee is the leading provider of secure and personalized online PFM services in the U.S., powering 85% of the industry, with more than 20 million consumers at leading bank and portal sites.

"Everyone - from the average consumer to the business owner - needs reliable financial resources they can depend on," stated Yodlee CEO, Anil Arora. "Increasing access and account availability adds greater value to those end-users looking to budget and maintain their financial stability. We are looking forward to the expansion of Xero's existing platform and bringing accounting solutions to the masses."

The fully integrated service will be released in mid 2010 for Xero Business customers.

Media contact:

Helen Matterson
Xero Communications
helen.matterson@xero.com
+64 4 819 83
+64 21 125 8434

Sharon Nieuwenhuis
RLM Public Relations
yodlee@RLMpr.com
(212) 741-5106 x237

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. Marketing partnerships with Telstra in Australia, BT in the UK and Telecom in New Zealand exposes Xero to more than 2.6 million small business customers. For more information visit www.xero.com.

About Yodlee:

Leading financial institutions trust Yodlee to power critical online financial applications. Yodlee's personal financial management, payments, and customer acquisition solutions unify all personal financial account information to deliver a simple, centralized and secure source for consumers to manage all of their financial tasks anytime, anywhere. Yodlee makes financial institutions' websites essential to their customers and generates new revenue opportunities. Yodlee's patented data, payments and risk management utility supports more than 11,000 account sources and over 100,000 different account types. More than 100 leading financial institutions and portals today offer Yodlee-powered solutions to millions of customers worldwide. Yodlee operates in the United States and Europe and is headquartered in Redwood City, California. For more information, visit www.yodlee.com.