MEDIA RELEASE

Xero ecosystem bolstered with Single Sign-On and advisor-powered app recommendations

With more than US$1 trillion in transactions through Xero, the business doubles down on the platform with tech enhancements that firmly establish the business on a global playing field

4 September 2019, Brisbane - Xero, the global small business platform, today announced major new technology features and connections that make the world’s leading ecosystem for small businesses even stronger. The announcements, unveiled in front of thousands of partners at Xerocon Brisbane 2019 this week, include:

- **Single Sign-On**: Xero is making it as easy to sign into business apps as a Google or Apple account with Single Sign-On — a new, seamless and secure way for developers to build on the Xero platform, onboard new users without making them remember more passwords, and integrate Xero with certified third-party apps more easily

- **Advisor-powered app recommendations**: With a new benchmark of more than 800 certified apps, Xero is providing more choice than ever for small businesses to build their best of breed suite of tools for industry and unique requirements. In order to ensure they’re making the right choices for them, advisors can now curate the Marketplace to ensure businesses get a tailored experience to help sourcing the right tools, apps and services that’s right for their business needs

- **New bank feed connections**: Leading Australian fintech Waddle is now connected to the Xero Bank Feeds API, giving small businesses a seamless and near real time view of their Waddle working capital account transactions, all from within Xero.

The ecosystem of small businesses, advisors and developers has continued to grow stronger every day. With more than US$1 trillion in transactions on the Xero platform in the 12 months to 30 June, 2019, it places Xero ecosystem on par with the 20 largest economies.

In addition to a powerful global platform, small businesses get access to a new benchmark of 800 certified third-party apps, over 200 financial institutions and an Advisor Directory where over 800,000 small businesses search for local accountants and bookkeepers each month.
“The magic of the Xero small business platform really comes to life with the entire ecosystem — from financial services to the third-party apps that businesses use every day to grow and thrive. These new features make it easier for developers to create seamless experiences for their customers, and for advisors to help clients find the right apps to suit their needs. With trillions of dollars transacted on the Xero platform every year, every step forward is a step to fuel the global small business economy.” – Nick Houldsworth, Executive General Manager of Ecosystem, Xero

Single Sign-On gives small businesses one password, hundreds of possibilities
Xero is making it easier than ever for developers to create connected experiences between the platform and third-party apps with the new Xero Single Sign-On. Small businesses and advisors will be able to log in using their Xero credentials, making sign-on and connecting to apps simple and seamless.

Mr Houldsworth said the new functionality will enable Xero’s platform capabilities in a whole new way, seamlessly connecting apps which will encourage greater usage by the network.

The new feature, to roll out over the next few months, is already being tested with leading app partners including ServiceM8, Practice Ignition, Float and SuiteFiles.

For SuiteFiles, advisors will be able to quickly and painlessly onboard clients onto SuiteFiles Connect without requiring them to create new credentials. Once onboarded, advisors can securely collaborate and share files, sign documents, and create a task list for clients in one place.

“We've been thinking about how to solve the problem of sign-on into SuiteFiles Connect since we started building the product,” said Callum McNeill, CTO at SuiteFiles. “Login credentials are one of the biggest complaints when companies build 'portal' style functionality for sharing. Xero Single Sign-On removes our biggest barrier to usage.”

A curated App Marketplace from the source that matters most
Later this month, Xero is combining the power of technology with advisor recommendations through a new tool that empowers advisors to give their small business clients a curated view of the Xero App Marketplace specifically suited to them, providing recommendations on the apps that matter most to them based on their unique requirements, size and capabilities.

According to the Xero Benchmarking Report, 29 percent of Australian small businesses (up from 9% last year) want clear guidance from their accounting advisors on the business apps they should use. Advisors will be able to help their clients find, install and manage tailored apps faster than ever, creating a personalised toolkit for businesses to help them run smoother operations and grow more quickly.

This year, Xero has certified more third-party apps than all of 2018, making the App Marketplace’s selection of over 800 certified apps more powerful than ever for businesses, no matter their industry.
“Just as Netflix provides a tailored entertainment experience, advisors can now personalise the App Marketplace for every client, hand-picking the right apps for them,” Nick Houldsworth said.

New integration with Waddle gives small businesses greater visibility of financial data

Leading Australian fintech Waddle launched a new integration enabling customers to get a near real time view of their Waddle account in Xero providing small businesses faster access to the financial data they need to make crucial decisions. While Waddle previously had an integration with Xero, the new integration provides a faster, more seamless experience. It is one of 12 connections built on Xero’s global bank feeds API in the past year, and joins more than 200 financial institutions already available on the Xero platform, from major banks like HSBC and NAB, to leading fintechs TransferWise and Revolut.

The new connections demonstrate the growing demand for Xero’s bank feeds API, launched in 2018 to help financial institutions of all sizes create new and seamless customer experiences. Once business owners securely connect to their chosen financial institution to Xero, they can receive core financial data, quickly, within the platform, increasing data accuracy.

The integration with Waddle, a leading small business lender based in Australia, allows business owners to easily borrow against their receivables to help fund their operations. Businesses who apply for finance from Waddle can connect their accounts to the Xero platform, automating the collection of financial information giving them a near real-time view of their cash flow.

Waddle has loaned more than AU$330 million to small businesses to date, and in the space of 12 months, grew the total amount of funds loaned to customers by 69% (1 June 2018 - 31 May 2019).

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<th>About Xero</th>
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<td>Abby Hempfling</td>
<td>Born in the cloud, Xero is a beautiful, easy-to-use platform for small businesses and their advisors around the world. Xero provides its 1.8 million subscribers with connections to a thriving ecosystem of 800+ third-party apps and 200+ connections to banks and financial service providers. On the inaugural 2018 Financial Times FT1000 High-Growth Companies Asia Pacific list, Xero was the fastest growing tech company in the $200 million+ segment. Xero won ‘Bookkeeping software of the year’ from the Institute of Certified Bookkeepers UK in 2018, and was rated by Canstar Blue as the best accounting software in Australia from 2015-2018 and in New Zealand in 2019.</td>
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