



## **MARKET RELEASE**

### **Xero Limited (XRO)**

31 March 2015

#### **Xero reaches 200,000 paying Australian customers**

Xero Limited (XRO) today announced 200,000 paying customers on its platform in Australia. The latest customer milestone comes just five years after Xero first set up in the market to service small businesses in Australia.

“The speed at which Australian small businesses have adopted Xero shows they want accounting software that is beautiful, easy to use, and can be operated from anywhere, on any device,” said Chris Ridd, Xero Australia Managing Director. “Xero is innovating rapidly in the accounting software space, releasing more than 400 customer-facing updates in 2014 and 150 so far this year.”

“We’ve heard so many great stories of how Xero has helped small businesses and accounting practices across the country grow and thrive. All of our customers are truly on the cloud; they can access their Xero accounting information online without needing to install software, or relying on local backups that can get lost or become corrupted.”

Sarah Hamilton, CEO of beauty subscription service and online store bellabox, were recommended to use Xero over their old accounting software.

“I can’t imagine bellabox without it — it’s been integral to our success and rapid growth over the past five years,” she said. “It’s given us a lot more control and transparency over the business, and the functionality is amazing. I now have a much better understanding of the bottom line of the business.”

Xero has now grown to 200,000 paying customers in Australia, up from 158,000 at 30 September 2014, and 109,000 at 31 March 2014.

“We believe we are now truly in the early majority phase of adoption,” Ridd said. “We expect to see significantly more small businesses upgrade from traditional accounting products in the coming months and years.”

“Xero allows us to remain competitive,” said Paul Fiumara, partner at Brisbane-based accounting firm DFK Hirn Newey. “It means we don't have to spend as much time working on the mundane things as we used to. We can therefore use that saved time to do more proactive things for our clients, which they get better value out of.”

On 24 April 2015 (NZT), Xero will release its preliminary (unaudited) financial results for the year ending 31 March 2015.

**Media Contact**

Marina Holmes  
Senior PR & Social Manager  
[marina.holmes@xero.com](mailto:marina.holmes@xero.com)  
+61 416 663 396

Chris Ridd  
Xero Australia Managing Director  
[chris.ridd@xero.com](mailto:chris.ridd@xero.com)  
+61 414 987 026

**About Xero**

[Xero](#) is beautiful, easy to use online [accounting software](#) for small businesses and their advisors. The Company has over 400,000 paying customers in more than 180 countries around the world. Xero is listed on the NZX and ASX. See [www.xero.com](http://www.xero.com)