



GEOOP LIMITED (NZX: GEO)
12 October 2016

Strong support for GEO capital raising, licenced users exceed 26,000 in Q1 FY17

GeoOp (the Company, GEO) provides this update on its capital raising initiatives and pro-forma quarterly numbers to 30th September 2016.

Capital Raising

As at 11 October GEO had received \$1.5m in acceptances pursuant to its 1:3 rights issue, which is scheduled to close on 13 October.

In addition the Company has reached agreement with an Australian fund manager to place 7,000,000 shares at 20 cents per share to raise \$1.4m, with settlement due unconditionally by no later than 31 March 2017.

The combination of rights issue acceptances and the placement will provide Geo with the funding it requires to execute its FY17 plan. A full reconciliation will be provided upon settlement of the rights issue.

“We are pleased with the response from investors and look forward with confidence to the year ahead,” Managing Director Anna Cicognani said, “We are particularly glad to see Australian institutional investors backing the company’s strategy to build channel partnerships and develop Enterprise applications for specific industry verticals.”

Q1 FY17 Licenced Users

The Company runs a combination of Enterprise applications with high ARPUs and a longer selling cycle (GeoSales), and SME applications with lower ARPUs and a shorter selling cycle (GeoServices). As at 30 September 2016 on a pro-forma unaudited basis the Company had:

- 26,182 combined licenced users across all applications (up 5% from Jun-16)
- 24,923 GeoServices licences (an increase of 1,206 since Jun-16)
- 1,259 GeoSales licences (a decrease of 72 since Jun-16)

The Company notes that GeoSales’ licenced user numbers have typically reflected seasonality, and GEO is working on resetting the charging structure of its Enterprise customers to remove this effect.

The North American pipeline has been building steadily with a number of proposals being submitted in the past two months. Three people are now working full-time in the USA covering clients on the East and West coasts, and Canada.



Strategy Execution

Geo's recent announcements on GeoCare and NZ Post show that it is executing its strategy in the two areas of verticals and partnerships. More partnerships are also in the pipeline for Australia and overseas markets.

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About GeoOp (GEO)

GEO (geoop.com) is a publicly listed New Zealand based software company that offers complete mobile workforce management and a face-to-face sales platform for businesses all over the world. For one fixed monthly fee, it's easy to use and comes with premium technical support. GEO helps businesses become more productive and profitable – its cloud-based software is intuitive, eliminates paperwork, integrates easily with other leading business tools and offers real time sales insights.

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