

Press Release

14 November 2018

ayondo's first nine months of 2018: Revenues up by 9%

Singapore, 14 November 2018 – Financial Technology Group ayondo Ltd. (“**ayondo**,” the “**Company**” together with its subsidiaries, the “**Group**”), today reported results for the first nine months of 2018 ending 30 September 2018 (“**9M 2018**”), showing continued growth.

	9M 2018	9M 2017	+ / - %
Trading revenue (CHF '000s)	15,975	14,661	+ 9%
Number of active clients	43,008	37,316	+ 15%
Average revenue per active client (CHF)	371	393	- 6%

- Trading revenue 9M 2018 grew YOY by 9% from CHF 14.7 million to CHF 16.0 million.
- This was driven by an increase in active clients from 37,316 in the nine months ended 30 September 2017 (“**9M 2017**”) to 43,008 in 9M 2018 (up 15%) based on particularly strong growth in the B2B business segment.
- There was a decrease of 6% in average revenue per active client from CHF 393 to CHF 371 as a result of the implementation of new ESMA regulations.

Loss before tax, excluding non-recurring (essentially specific IPO-related) items, for 9M 2018 increased from CHF 4.6 million in 9M 2017 to CHF 6.7 million (up CHF 2.1 million). Of this adverse variance of CHF 2.1 million, CHF 1.6 million was incurred in the first six months and only CHF 0.5 million in the third quarter of 2018 (“**Q3 2018**”) itself. In the first half of the year the Group spent additional resources around the Company's initial public offering (“**IPO**”) and also incurred costs due to European regulatory changes (ESMA, MiFID2, GDPR and PSD2). With these costs not recurring in the second half of 2018, the Group is benefiting from a reduction in costs. Operational costs, all costs excluding depreciation/amortisation and non-recurring (essentially specific IPO-related) items, fell substantially from CHF 5.7 million in the second quarter of 2018 to CHF 3.6 million in Q3 2018 (a reduction of 37%).

Looking ahead, Robert Lempka, CEO ayondo Group says: “I am glad to report that our implemented strategy continues to show improved results in 9M 2018. We stay committed to building and realising a strong B2B business pipeline as seen through our recently announced collaborations in China and Cambodia. In parallel, and to ensure growth within our core European markets, we have put in place all newly required regulatory changes, including ESMA and prepared

for post-BREXIT. We continue to invest in innovation, technology and business expansion, while we remain focused on cost discipline and driving towards profitability.”

- The End-

About ayondo

ayondo is a global Financial Technology group with subsidiaries authorised and regulated in the UK (FCA) and Germany (BaFin). Besides offering a sophisticated online trading platform, ayondo specialises in Social Trading and is the first company to offer Social Trading services under a portfolio management licence issued by the German regulator, BaFin. In recent years ayondo has won several accolades including Europe's leading Financial Technology providers ("**FinTech 50**"). Other honours include the International Financial Award Best Social Trading Platform and Broker of the Year.

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ayondo Ltd. (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 26 March 2018. The initial public offering of the Company was sponsored by UOB Kay Hian Private Limited (the "**Sponsor**").

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release. This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this press release.

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