



Level 6, 9 Help Street  
Chatswood, NSW 2067  
Tel + 61 2 9468 6300  
Fax + 61 2 9468 6311

## **ASX ANNOUNCEMENT**

**19 June 2015**

### **APPEN INCREASES FY15 FORECASTS**

Appen Ltd (ASX: APX) (**Appen**) (**Company**) has today increased its forecast for full-year 2015 revenue and earnings.

Appen forecasts that FY15 revenue will be in the range \$63-\$68m (compared to prospectus revenue of \$53.6m), and EBITDA will be in the range \$7.5-\$8.2m (compared to prospectus EBITDA of \$6.6m) based upon the assumptions below.

The revised forecasts reflect several factors. First, Appen's order intake is strong in the first five months of the year. Additionally, Appen's investment in new market sectors is providing strong revenue growth with engagements from global leaders in social media and ecommerce. This revenue more than offsets lower than expected revenues from our traditional web search engine business. Finally the continued strength of the US Dollar compared to the Australian Dollar (per the prospectus assumptions) contributed to the growth in the revenue forecast.

Appen often sees revenue spikes when global customers launch new technology or expand to global markets. FY15 forecasts include several new multimillion dollar engagements. The forecasts for the balance of FY15 assume that the new engagements are not delayed or modified by our customers and that the Company is successful in ramping up resources to fulfil orders. In addition, the Company must achieve target margins while diversifying its customer mix.

#### **Please contact for more information:**

Mark Byrne  
(CFO and Joint Company Secretary) [mbyrne@appen.com](mailto:mbyrne@appen.com) +612 9468 6322

Leanne Ralph  
(Joint Company Secretary) [leanne.ralph@boardworx.net.au](mailto:leanne.ralph@boardworx.net.au)

About Appen Ltd (ASX: APX). Appen is a global leader in speech and search technology services. With expertise in more than 150 languages, Appen partners with leading technology and ecommerce companies as they develop new offerings and expand them to global markets. Our solutions help companies create engaging products with accurate speech interfaces and relevant content ranging from web sites, to maps, images, and merchandise.