

WTC FY18 revenue +44%, EBITDA +45%, NPAT +28%
Key statutory results FY17 vs FY18

- Total revenue of \$221.6m, up 44%
- Net profit attributable to equity holders of \$40.8m, up 28%
- Fully franked final dividend of 1.65 cents per share

\$m	FY17	FY18	% change
Total revenue	153.8	221.6	+44%
Operating profit	41.5	58.4	+41%
Net profit attributable to equity holders	31.9	40.8	+28%
Earnings per share (cents)	10.9	13.9	+28%
Dividend per share (cents)	1.2	1.65	+38%

Key performance indicators FY18 vs FY17

- Recurring revenue 99% (CargoWise One)
- Annual attrition rate of <1% by CargoWise One customer
- EBITDA of \$78.0m, up 45%
- EBITDA margin 35% (48% excluding acquisitions¹)

\$m	FY17	FY18	% change
Total revenue	153.8	221.6	+44%
Gross profit	131.1	187.3	+43%
Total operating expenses	(77.2)	(109.3)	+42%
EBITDA	53.9	78.0	+45%
EBITDA margin	35%	35%	-
Free cash flow	34.5	43.5	+26%

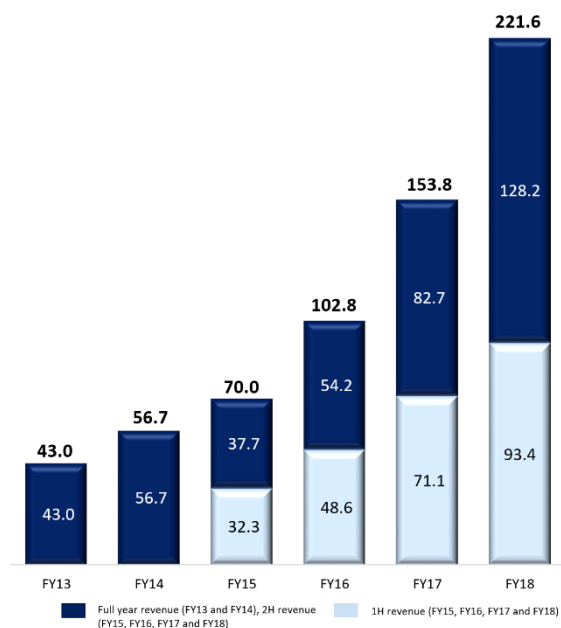
Strong growth in revenues while expanding global platform

CEO, Richard White, said “Our global operations continued to deliver high quality growth in FY18 with revenues up 44% to \$221.6m and EBITDA up 45% to \$78m, while we focused on accelerating the flywheels of our global growth and industry penetration, driven by geographic expansion, relentless innovation and deepening product capability, global data sets, and rapid adoption by the world's largest logistics providers.

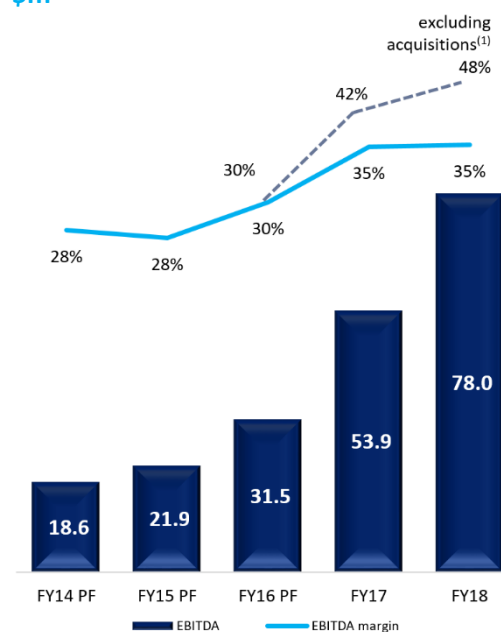
“The power and strength of our CargoWise One global platform is reflected in its 99% recurring revenue and annual customer attrition rate of <1% and our EBITDA margin is 48% (excluding acquisitions)— all delivered while enlarging our geographic footprint and significantly expanding our pipeline of innovation to further build our leadership position.”

¹ Acquisitions are those businesses acquired since 2012 and not embedded into CargoWise One.

Revenue \$m



EBITDA \$m



Highlights from execution of strategic growth initiatives

- We delivered significant revenue growth driven primarily by continued strong organic growth across our global business, the addition of over 550 internally developed product enhancements and features to our CargoWise One technology platform, and the acquisition of 15 strategic assets in new geographies and adjacent technologies from which we will accelerate our future growth.
- Continued strong organic revenue growth with revenues from existing and new customers up \$44.6m – importantly every CargoWise One customer cohort as measured in the last ten years grew revenue in FY18.
- Overall, 24 of the top 25 Global Freight Forwarders² are customers as are 34 of the top 50 global 3PLs³ yet global penetration still in the early stage with significant runway for years to come
- We have progressed product development in China, Italy, Germany and Brazil, and across our global adjacencies. Throughout FY18 and to August 2018, we announced 22 valuable geographic and adjacent acquisitions across Australasia, Asia, Europe and the Americas.
- We have also invested resources into machine learning, natural language processing, process automation and guided decision support, driven by vast volumes of transactional and border agency data sets to enable enhanced compliance, due diligence, risk assessment and risk mitigation.

Delivery on our growth strategy

The key strategic developments in the year were:

Expansion of our global platform

We invested \$76.4m and 51% of our people in product development, further expanding our pipeline of commercialisable innovations and delivering hundreds of product upgrades seamlessly across the CargoWise One global platform. We are accelerating our development capability within our development teams across 20 countries.

² Armstrong & Associates: Top 25 Global Freight Forwarders List, ranked by 2017 logistics gross revenue/turnover and freight forwarding volumes.

³ Armstrong & Associates: Top 50 Global Third Party Logistics Providers List, ranked by 2017 logistics gross revenue/turnover.

The hundreds of upgrades include initiatives such as:

- launch of BorderWise in Dec 2017 with regional rollout to Australia, New Zealand and the United States of our comprehensive border compliance engine and subsequent rollout across Europe, Mexico and Singapore to come;
- expanded and embedded global tracking across the platform covering vessels and containers for 90% of ocean volumes;
- WiseRates, additional functionality in rates automation and bookings;
- launch of PAVE, a technology layer applied across our CargoWise One workflow engine;
- completion of native China customs and localised CargoWise One platform (including sales, content, education and certification materials); and
- regulatory upgrades for a myriad of government changes including US Automated Commercial Environment, Canada-EU Free Trade, Malaysian uCustoms, Australian GST, China golden tax regime and German ATLAS release.

A sample of larger pipeline components include:

- international e-commerce integrated fulfilment solution for high volume, low value e-commerce shipments from origin to door, currently in pilot test with development partner;
- comprehensive port integration for bookings, manifests, status terminal releases, container load plans and VGM to terminals, carriers, customs and agents;
- Universal Customs Engine designed to deliver complex, multi-year localisations in a fraction of time and cost;
- advancements in architecture engine, GLOW, which allows rapid product development across multiple operating systems on any device, by non-technical staff;
- global air cargo tracking, including air waybill tracking, events and automations allowing exception-based logistics transaction execution; and
- integration of acquired agencies and our innovation developments to build out the cargo chain ecosystem for rates, schedules and bookings.

We have also invested resources into machine learning, natural language processing, process automation and guided decision support, driven by vast volumes of transactional and border agency data sets to enable enhanced compliance, due diligence, risk assessment and risk mitigation.

Greater usage by existing customers

We experienced continuing existing customer revenue growth of \$32.1m which delivered 72% of the FY18 organic revenue growth. This growth was generated by:

- our large customer base increasing their use of the CargoWise One platform, adding transactions, users and geographies, and moving into more modules;
- increasing usage by many of the world's largest freight forwarding groups. We have 24 of the top 25 global freight forwarders as customers and 7 of the top 25 who are on, or have completed, global forwarding rollout, including DSV, DHL and Yusen. The DHL Global Forwarding rollout commenced in FY17 is making significant progress across EMEA and Asia;
- continued transition of customer licensing (excluding acquisitions), with 99% of CargoWise One revenues generated from On-Demand licensing, an access-as-needed, monthly payment based on usage licence and select customers moving off static transition pricing arrangements to standard transaction-based licence arrangements; and
- further growth in revenue from larger multi-region customers - 34 of the top 50 global 3PLs are now customers, yet, our top 10 customers contribute only 29% of revenue (FY17: 27%).

Increasing the number of new customers on the platform

Revenue growth from new customers rose \$12.5m in FY18. New customer wins in FY18 progressed with larger 3PL customers, including Kuehne + Nagel, Expolanka Intl, “K” Line Logistics and Logwin, which are expected to roll out over the coming years. As we increase our global penetration, we also continue to sign new customer deals with customers where we have a pre-existing relationship in another region so those new customers add to our existing customers’ revenue. Regardless, we are still in early penetration of both new and existing customers.

Stimulated network effects

We harness important natural network effects that exist because of the necessarily collaborative nature of supply chain execution and the inherent effect of our deeply integrated global platform. We further stimulate these effects with targeted partner programs through WiseBusiness, WiseService and WiseTechnical partners, the WisePartner Referral Program, Certified Professional and deeper WiseIndustry programs for freight forwarding network groups globally. We currently have ~230 external WisePartner organisations across the world, actively referring, promoting or implementing our platform.

In addition, each new geography and adjacency we acquire adds a valuable point on our strategic map, accelerates the network effects and makes CargoWise One even more compelling to local and global logistics providers and their customers. In FY18, we leveraged our acquired business relationships with key global customers and explored connections between the adjacent acquisitions, CargoWise One and geographic footholds. We also implemented development partnerships with large regional and global rollout customers on pilot technology developments which will drive network effects across the customer base.

Accelerating organic growth through acquisitions

In expanding geographically, we buy into market positions that would take years to build, and we then integrate the acquired industry and developer talent and customers over time to accelerate our organic growth. We further utilise acquisitions in key adjacent technology to facilitate our development of globally scalable innovations, to fuel the convergence of technologies that add to our next generation of automations and machine learning and to grow and enhance our extensive global data and transaction sets.

In FY18, we have progressed product development in China, Italy, Germany, Brazil, Ireland and Australasia, and across our global adjacencies including global rates management, border compliance and land transport. In addition, we announced a further 22 valuable geographic and adjacent acquisitions across Brazil, Taiwan, Australia, North America, the Netherlands, Ireland, France, Belgium, Latin America and Turkey.

Throughout FY18 and to August 2018, our acquisitions for geographic expansion included:

- on 1 August 2017, we completed the acquisition of *Bysoft*, the largest provider of customs and logistics compliance solutions to the logistics industry across Brazil, the largest economy in South America;
- on 31 August 2017, we completed the acquisition of the *Prolink* business, a leading provider of customs and forwarding solutions across Taiwan and China which gives us additional regional strength to accelerate our growth throughout Asia;
- on 31 January 2018, we completed the acquisitions of two European customs solutions providers, both headquartered in Dublin: *ABM Data Systems*, a leading pan-European developer and provider of customs clearance solutions and *CustomsMatters*, a leading Irish provider of customs solutions;
- on 28 February 2018, we completed the acquisition of *Intris*, the leading Belgian provider of freight forwarding, customs and warehousing management solutions;

- on 31 March 2018, we completed the acquisition of *LSP Solutions*, a leading provider of customs and warehouse management solutions in the Netherlands, Europe’s largest port and critical transport hub;
- on 1 May 2018, we completed the acquisitions of two leading Latin American freight forwarding and logistics solutions providers, *Forward* and *Softcargo*, who together provide freight forwarding solutions to 16 countries across Latin America;
- on 1 May 2018, we completed the acquisition of *EasyLog*, a leading customs solutions provider in France, the second largest importer and exporter country in Europe;
- on 2 July 2018, we completed the acquisition of *Ulukom*, a leading logistics and customs solutions provider in Turkey – one of Europe’s largest trading partners bridging Europe, the Middle East and Asia;
- on 2 July 2018, we completed the acquisition of *Fenix Data Systems*, a Canadian customs management solutions provider with specialised focus on cross-border road and rail movements;
- in August 2018, we committed to bring *Multi Consult* (the leading provider of customs solutions in Italy, along with their expert solutions for freight forwarding, local TMS and WMS) into the WiseTech Group; and
- on 9 August 2018, we announced the acquisition of *Taric*, a leading provider of customs management solutions in Spain who will accelerate the European development of our global BorderWise solution and extend customs and compliance capabilities for our recent acquisitions of freight forwarding solution providers across Latin America.

Throughout FY18 and to August 2018 our acquisitions for adjacencies and technologies convergent with our innovation pipeline included:

- on 9 August 2017, we acquired the *Digerati* business, a leading provider of tariff research and compliance tools utilised by the Australasian customs broking community and on 26 July 2017, we acquired reference data provider, *TradeFox*, both of which we utilised to enhance our cross-border compliance engine, BorderWise;
- on 31 August 2017, we completed the acquisition of *CMS Transport Systems*, a leading Australasian provider of road transport and logistics management systems. This acquisition allows us to further accelerate our local developments in land transport and integrated telematics;
- on 12 September 2017, we completed the acquisition of Netherlands-based *Cargoguide*, a leading provider of global air freight rate management solutions and on 29 September 2017, we completed the acquisition of US-based *CargoSphere*, a leading provider of global ocean freight rate management solutions. These global rate management solutions enable freight forwarders to save millions of hours annually and optimise margins by accessing, organising and systematising rates, contracts and quotes;
- on 1 February 2018, we completed the acquisition of Gartner-rated *Microlistics*, a leading provider of specialist warehouse management solutions for enterprise, express, third-party logistics and cold storage across Asia Pacific and North America;
- on 2 July 2018, we completed the acquisition of *SaaS Transportation*, a specialist Less Than Truckload (“LTL”) transport management solutions provider in the United States with US LTL road rate capabilities which will expand our road booking and road rates offering;
- on 2 July 2018, we completed the acquisition of *Pierbridge*, a leading parcel transportation management solutions (“TMS”) provider, whose enterprise-class, multi-carrier, parcel shipping solution, allows freight forwarders, warehouses and shippers, such as online retailers, to more efficiently manage high volumes of parcel shipments, and will enable our customers to ship with US-based global couriers; and
- on 16 August 2018, we announced the acquisition of *Trinium Technologies*, a leading intermodal trucking TMS and container tracking provider in the United States and Canada.

These acquisitions are at various stages of completion and integration and, once fully embedded over the coming years, they will expand the functionality, scope and value of our industry-leading technology and provide a strong base for further accelerating our long-term organic growth.

Accordingly, we will continue to execute on our considerable pipeline of near-term, mid-term and long-term acquisition opportunities in our target areas of Asia, Europe and North America.

Dividend

We declared a final dividend of 1.65 cents per share, payable on 8 October 2018. This is in line with our policy – a payout ratio of up to 20% of annual statutory NPAT. The dividend will be fully franked and the record date is 12 September 2018

Outlook

WiseTech Global Founder and CEO, Richard White, said “In FY19 we will continue to execute our five levers of growth. We will continue relentless innovation and maximize the opportunities available to us from building out our global platform. We will continue to acquire leading market positions in key geographic markets for the world’s manufactured trade flows and valuable adjacencies to add to our innovation pipeline that can be grown to a global scale. As we expand geographically, we have also been widening our reach into and across the supply chain. Moving out from our stronghold of international logistics and complex cross border compliance to leverage our innovation pipeline and put in place the key technologies and assets to start building unassailable ecosystems. And we will accelerate the growth from the network effect of our new geographic markets and dozens of new technology adjacencies with our integrated global CargoWise One platform across 130 countries, significant multi-year innovation pipeline and thousands of customers worldwide.”

“We are expanding into more products, more geographies and more adjacencies driving our long-term growth with each innovation and acquisition. Our advances in product development and expanded global footprint, ensure we are exceptionally well-placed to meet the needs of logistics providers. With over half our global workforce across 20 development centres focused on innovation in complex cross border logistics and decades of expertise in solving the perennial pain points of industry, we have the competence, capability and capacity to build the ecosystems for the world’s supply chains and we are moving ever closer to achieving our goal”

Guidance for FY19 revenue and earnings

Founder and CEO, Richard White, said “The strong momentum and significant organic growth of the Group during FY18, the power of the CargoWise One platform, annual customer attrition rate of less than 1% and continued relentless investment in innovation and expansion across our global business give us confidence to expect, subject to currency movements⁴:

**FY19 revenue of \$315m - \$325m, revenue growth of 42% - 47%,
EBITDA of \$100m - \$105m and EBITDA growth of 28% - 35%.”**

/ENDS

⁴ Our revenue is invoiced in a range of currencies, reflecting the global nature of our customer base and as a result is impacted by movements in foreign exchange rates. Our FY19 guidance is based on rates provided within the Investor Briefing Materials released to the ASX on 22 August 2018.

Investor Presentation Please refer to the WTC FY18 Results Investor Presentation released today for detailed financial data and analysis.

Analyst Briefing The results presentation webcast to discuss WiseTech Global's FY18 financial results will be held at 10.30am (Sydney time) today. The webcast and briefing audio will be available at <https://webcast.openbriefing.com/4675/>

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Forward looking statements

Forward-looking statements in this release are based on information and assumptions known to date and are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of WiseTech Global. These factors may cause actual results to differ materially from those expressed in the statements contained in this announcement.

About WiseTech Global

WiseTech Global is a leading developer and provider of software solutions to the logistics execution industry globally. Our customers include ~8,000 of the world's logistics companies across 130 countries, including 34 of the top 50 global third party logistics providers and 24 of the 25 largest global freight forwarders worldwide⁵. Our flagship product, CargoWise One, forms an integral link in the global supply chain and executes over 54 billion data transactions annually. At WiseTech, we are relentless about innovation, adding more than 3,000 product enhancements to our global platform in the past five years while bringing meaningful continual improvement to the world's supply chains. Our breakthrough software solutions are renowned for their powerful productivity, extensive functionality, comprehensive integration, deep compliance capabilities, and truly global reach.

For more information about WiseTech Global or CargoWise One, please visit wisetechglobal.com

⁵ Armstrong & Associates: Top 50 Global Third Party Logistics Providers List ranked by 2017 logistics gross revenue/turnover. Armstrong & Associates: Top 25 Global Freight Forwarders List ranked by 2017 logistics gross revenue/turnover.