20 February 2019

WTC revenue +68%, EBITDA +52%, NPAT +48%, on track to deliver FY19

Key statutory results 1H19 vs 1H18

- Total 1H19 revenue of $156.7m, up 68%
- Net profit attributable to equity holders of $23.1m, up 48%
- Fully franked interim dividend of 1.5 cents per share

$m	1H18	1H19	% change
Total revenue	93.4	**156.7**	**+68%**
Operating profit	22.5	**35.9**	**+59%**
Net profit attributable to equity holders	15.6	**23.1**	**+48%**
Earnings per share (cents)	5.3	**7.6**	**+43%**
Dividend per share (cents)	1.05	**1.5**	**+43%**

Key performance indicators 1H19 vs 1H18

- Recurring revenue 100% for CargoWise One platform
- Annual attrition rate of <1% by CargoWise One customers
- EBITDA $48.5m, up 52%
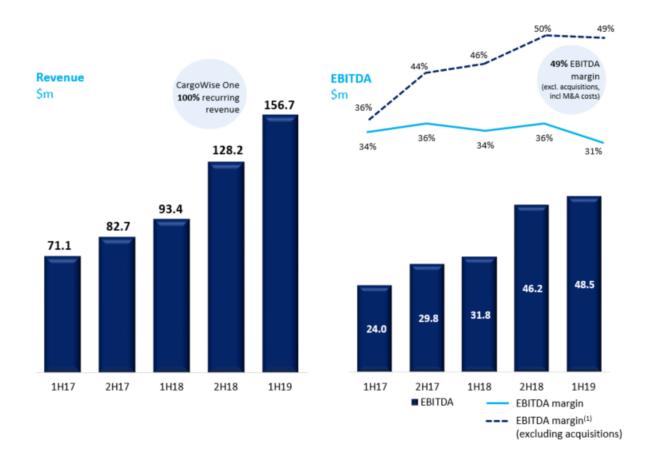- EBITDA margin 31% (49% excluding acquisitions[1])

$m	1H18	1H19	% change
Total revenue	93.4	**156.7**	**+68%**
Gross profit	79.4	**129.0**	**+62%**
Total operating expenses	(47.6)	**(80.4)**	**+69%**
EBITDA	31.8	**48.5**	**+52%**
EBITDA margin	34%	**31%**	**(3)pp**
Free cash flow	11.9	**30.7**	**158%**

Strong growth in revenues while expanding global platform

CEO, Richard White, said "We continued to deliver high quality growth in 1H19 with revenues up 68% to $156.7m and EBITDA up 52% to $48.5m, a reflection of our strategy to accelerate WiseTech's global growth and industry penetration, driven by geographic expansion, relentless innovation and deepening product capability, all of which saw usage by the world's largest logistics providers increase.

"The strength of our CargoWise One global platform is reflected in its 100% recurring revenue and annual customer attrition rate of <1% and our EBITDA margin is 49% (excluding acquisitions)— all delivered while enlarging our reach across key trade regions and significantly expanding our pipeline of innovation. CargoWise One continues to be a unique powerhouse technology changing global logistics for the better."

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

Revenue $m — CargoWise One 100% recurring revenue

1H17	2H17	1H18	2H18	1H19
71.1	82.7	93.4	128.2	156.7

EBITDA $m — 49% EBITDA margin (excl. acquisitions, incl M&A costs)

1H17	2H17	1H18	2H18	1H19
24.0	29.8	31.8	46.2	48.5

EBITDA margin: 34%, 36%, 34%, 36%, 31%

EBITDA margin(1) (excluding acquisitions): 36%, 44%, 46%, 50%, 49%

Organic revenues from our existing and new customers delivered nearly half of our total revenue growth period on period. This 89% increase in growth on 1H18 reflects increased usage across our existing customer base.   Continuing existing customers' revenue growth of $25.5m, delivered 84% of the 1H19 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 now have 25 of the top 25 global freight forwarders as customers and seven of the top 25 are on, or have completed, global forwarding rollouts including DSV, DHL and Yusen;
- continued transition of customer licensing (excluding acquisitions), with 99% of CargoWise One revenues generated from On-Demand licensing;
- further growth in revenue from larger multi-region customers – 38 of the top 50 global 3PLs are now customers, yet our top 10 customers contribute only 25% of revenue (1H18: 28%); and
- all of our top 20 customers have shown revenue growth year on year and each cohort of customers from FY06 to FY18 grew revenue in the period.

Revenue from customers on acquired platforms increased by $32.8m, up over 150% period on period, including $30.6m from 26 acquisitions completed in FY18 and 1H19. Our strategic acquisitions bring seamless entry into new markets, local leadership, quality customer bases and local infrastructure and development teams which, over time, we will utilise to expand the reach of CargoWise One geographically and build globally scalable adjacencies.

Customer attrition The attrition rate for the CargoWise One technology platform continued to be

extremely low, at under 1%, as it had been for the previous six and a half years since we started measuring. Our customers stay and grow their transaction usage due to the productivity of our platform.

EBITDA of $48.5m for 1H19 (more than doubled since 1H17) with a healthy margin of 31% including our acquisitions. EBITDA margin excluding acquisitions grew to 49% over the year – as we continue seeing the benefits of our disciplined and highly efficient commercial model for our core business.

Highlights from execution of strategic growth initiatives

In 1H19, we continued to execute our powerful growth levers, prioritising relentless innovation to maximise the opportunities available to us from building out our global platform and accessing new addressable markets. In addition, we acquired a further 11 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. Our vision is of a comprehensive global logistics execution solution for our customers, capable of managing from the first-mile road movement, connecting to long-haul air, sea, rail and road, crossing international borders, while navigating complex regulatory burdens with improved compliance, safety, visibility, predictability, manageability and productivity through deep and live data and device integration.

Moving out from our stronghold of international logistics and complex cross border compliance, we are now leveraging our innovation pipeline and putting in place the key technologies and assets to start building unassailable ecosystems. We can now accelerate 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 the 14,000 logistics organisations who currently use our solutions worldwide.

Expansion of our global platform

We invested $51.2m and 47% of our people in product development, further expanding our pipeline of commercialisable innovations and delivering over 240 product upgrades seamlessly across the CargoWise One global platform. We are accelerating our development capability within our development teams across 20 countries.

The hundreds of upgrades include initiatives such as:
- completion of additional China solution interface and localised CargoWise One platform including forwarding, customs and accounting;
- enhancement of global address validation (GAV), with additional countries (e.g. China), increased processing performance, simplified user interface and a new API extending GAV access to acquired applications;
- extension of localisation of our comprehensive accounting solution to further countries (e.g. electronic invoicing active in Italy);
- completion of the early adopter phase of our global netting solution with a large global 3PL;
- increased rates automation and bookings including single sign-on integration with CargoSphere's global ocean rates solution;
- real-time container and vessel visibility and process automation with full commercialisation launch to all CargoWise One customers globally in January 2019;

- completion of US market border compliance engine, BorderWise, for development launch in 2H19;
- expanded and embedded global automation across air freight platform globally covering air waybills movement, live flight tracking and process automation to increase visibility of the global supply chain, with full commercialisation in 2H19 across the top 50 airlines covering cargo carrying flights and air waybills;
- addition of new features to denied party screening (DPS) including more lists, the ability to deal with local rules and changing requirements rapidly by customers, increased processing performance, simplified user interface and a new API extending DPS access to acquired applications; and
- regulatory upgrades for a myriad of government changes including UK regulatory CDS platform replacement, Canada Trans-Pacific Partnership revisions, Malaysian uCustoms, Australian GST, EU Union Customs Code implementation, South Africa NCAP and German ATLAS release.

We progressed our larger pipeline components including:
- Master Data Control Portal for large multi-national logistics organisations, integrating global de-duplication capability, matching engine for address and phone number validation, relationship co-ordination, and data enrichment, to significantly reduce entry costs, errors and delays;
- globally enabled spatial technology and land parcel data providing a foundation for automated geo-fencing, reporting zones, pricing zones, taxation and tariff application for local authorities, searching and visual mapping;
- comprehensive global port integration for bookings, manifests, status terminal releases, container load plans and VGM to terminals, carriers, customs and agents. In addition to integration with all ports in the Netherlands and all automated ports across South Africa, this was completed for Shanghai and Ningbo-Zhoushan covering the majority of ports in China (with the world's largest global forwarder, DHL GF, already live);
- international e-commerce integrated fulfilment solution for high volume, low value e-commerce shipments from origin to door – completed a pilot test with development partner and commencing early adopter trials with US subsidiaries of global 3PLs;
- additional machine learning, natural language and data robotics that monitor, retrieve and process data sets automatically, including airline schedules, sailing (ocean) schedules, container events, air waybill events, BorderWise regulatory content, and many other data sets across governments, carriers and myriad providers;
- development partner launch of transit warehouse in the US, a key component of next-generation warehouse and e-commerce capability;
- Universal Customs Engine designed to deliver complex, multi-year localisations in a fraction of time and cost;
- developments for direct data integrations with ocean carriers, airlines, NVOCCs, freight wholesalers and rail and road carriers to advance productivity gains for customers and carriers alike;
- further advancements in architecture engine, GLOW, which allows rapid product development across multiple operating systems on any device, applied to international e-commerce and warehousing with improved functionality to address adjacencies;
- integration of acquired adjacencies and our innovation developments to build out the cargo chain ecosystem for rates, schedules and bookings; and
- commenced scaling of database models (including new and non-SQL databases), sharding and decoupling projects to further scale WiseCloud infrastructure, increase redundancy and expand performance capacity.

In addition, we have also invested resources into in-application machine learning, natural language processing, process automation and guided decision support, driven by vast volumes of

transactional, carrier and border agency data sets to enable enhanced productivity, automation, visibility, predictability, compliance, due diligence, risk assessment and risk mitigation.

Within our acquired strategic assets significant development work is progressing. A sample of activities include:

- commencing integration between our specialist TMS adjacencies to expand the retailer omni-channel strategy (e.g. SmartFreight adds US parcel shipping to their omni-channel solutions and Pierbridge expands parcel shipping capabilities to Australia and UK, Pierbridge integration with SaasTrans will expand our carrier portfolio to include more freight whereas integration into CargoWise One allows international freight forwarders to access additional omni-channel, parcel, pallet and LTL solutions);
- completing Softship's global liner and agency solution integration to the CargoWise One validation engine (global address and phone number);
- completing development of Cargoguide's next generation air rate management solution, which includes a range of new functionalities and streamlined management processes from request to booking;
- commencing simultaneous build-out of embedded customs utilising Universal Customs Engine for acquired geographies across Italy, Germany, Turkey, Taiwan, France and Spain, with non-native interface with CargoWise One complete for Italy, Germany and France, and expansion of local customs solutions to encompass bonded warehousing and landed costing;
- SmartFreight commenced direct integration with Microlistics specialist warehousing and a proof of concept is underway for integration with CargoWise One e-commerce – development partner/client trials to complete in 2H19;
- Pierbridge expansion of 'last inch' delivery service benefiting 1PL, 3PL and CargoWise One customers through integration with US local carrier network (Banyan) providing access for clients to ship via UPS, FedEx, USPS, DHL and 1,500 local same day delivery and white glove freight couriers. In addition, stamp printing capabilities (2D barcode security) were released for shippers to send items via US mail to consumers without need for shipping labels, expanding transportation modes for all shipper sizes;
- Taric in Spain were re-appointed European Commission content provider for the development of the commercial exchange of goods between the EU and other countries;
- two of the top five global ocean carriers are now live on CargoSphere's global rates management system;
- utilising our local acquired operations to swiftly build-out key regional components on global engines, e.g. Universal Ports building port messaging in Brazil and Spain with Bysoft and Taric teams, BorderWise build-out with South African team and DataFreight and CargoWise One UK teams, and constructing direct connection for early in-country adoption ahead of embedded customs electronic entry processing; and
- establishing interface for extending all web-based CargoWise One capabilities to all acquired assets including Denied Party Screening, matching engine and international e-commerce.

Greater usage by existing customers

We experienced continuing existing customer revenue growth of $25.5m, which delivered 84% of the 1H19 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 25 of the top 25 global freight forwarders as customers and seven of the top 25 are on, or have completed, global forwarding rollouts including DSV, DHL and Yusen. The DHL Global Forwarding rollout

commenced in FY17 and continues to make 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;
- further growth in revenue from larger multi-region customers – 38 of the top 50 global 3PLs are now customers, yet our top 10 customers contribute only 25% of revenue (1H18: 28%); and
- all of our top 20 customers have shown revenue growth year on year and each cohort of customers from FY06 to FY18 grew revenue in the period.

Increasing the number of new customers on the platform

We continue to bring new customers onto the platform with new regional customer deals including Crane Worldwide Logistics, Translink Shipping and Sino Connections amongst others. New customers take time to roll out and then transaction revenue grows over time. Our Delta team build relationships with global 3PLs and international freight forwarders. As we increase our global penetration, we also continue to sign new customer deals with customers where we have a pre-existing relationship – such customers add to our existing customers' revenue. We are seeing an uptick in larger potential customers engaging with us and we expect to see this trend expand into further major new customer contracts. 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 software platform. We further stimulate these effects with targeted partner programs through WiseBusiness, WiseService and WiseTechnical partners, Wise Agent Referral Program, CargoWise Certified Professional and deeper WiseIndustry programs for freight forwarding network groups globally.

In 2018, we added 23 WiseService Partner organisations, fortifying our capability to support growing customer bases in expanding markets such as the UK, France, Belgium, Spain, Canada, India, Colombia, Brazil, Chile, Japan and China. Across these companies and our existing WiseService Partners, nearly one hundred new WisePartner Consultants embarked on the path to attain CargoWise One Certified Professional accreditation. In 1H19, we added more WiseEducation Partners, who committed to support the future of the logistics industry along with an additional seven global independent freight forwarding and industry trade networks as WiseIndustry Partners. The networks have committed to the value proposition of CargoWise One and are actively promoting these values to network members. These new partners increase the total number of partner networks to 38 with a collective member base of over 7,000 logistics service professionals (a 27.6% increase in members in six months).

We currently have over 250 external WisePartner organisations across the world, actively referring, promoting or implementing our platform. We further leverage the extensive network effect of ~13,000 CargoWise One Certified practitioners who work within industry across our customer or partner organisations and whose proficiency in the CargoWise One platform forms an effective, highly efficient additional salesforce.

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 1H19, we continued to leverage our acquired business relationships with key global customers and explored connections between the adjacent acquisitions, CargoWise One and geographic footholds.

Our reach now extends out from international freight forwarding and 3PL logistics, into the 2PL, 1PL and domestic global transportation management space. We also implemented development partnerships with large regional and global rollout customers on pilot technology developments that 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 technologies 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 1H19, we have progressed product development in China, Italy, Germany, Brazil, Ireland and Australasia and across our global adjacencies including global rates management, border compliance, transport management solutions ("TMS") and land transport. In addition, since 1 July 2018, we have completed a further 11 valuable geographic and adjacent acquisitions across Turkey, North America, Spain, Italy, Australia, the United Kingdom, Sweden and Norway.

In 1H19 and to February 2019, our acquisitions for geographic expansion comprised:

- 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*, a Canadian customs management solutions provider with specialised focus on cross-border road and rail movements;
- on 19 September 2018, we completed the acquisition of *Multi Consult*, the leading Italian customs and freight forwarding solution provider with domestic TMS capabilities;
- on 2 October 2018, we completed the acquisition of *Taric*, a leading provider of customs management solutions in Spain who will assist to accelerate the European development of our global BorderWise solution and extend customs and compliance capabilities for our recent acquisitions of freight forwarding solutions providers across Latin America;
- on 1 November 2018, we completed the acquisition of *DataFreight*, a leading provider of customs, freight forwarding, and warehouse management software solutions in the United Kingdom who will strengthen our development capacity in preparation for Brexit;
- on 1 November 2018, we completed the acquisition of *CargoIT*, a leading customs management and logistics solutions provider in Sweden; and
- on 1 February 2019, we completed the acquisition of *Systema*, a leading customs management solutions provider in Norway.

Throughout 1H19 and to February 2019, our acquisitions for adjacencies and technologies convergent with our innovation pipeline comprised:

- on 2 July 2018, we completed the acquisition of *SaaS Transportation*, a specialist Less Than

Truckload ("LTL") TMS 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 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;
- on 1 October 2018, we completed the acquisition of *Trinium*, a leading intermodal trucking TMS and container tracking provider in the United States and Canada; and
- on 1 November 2018, we completed the acquisition of *SmartFreight*, a leading parcel and LTL shipping software provider in Australia.

These acquisitions are at various stages of 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.

Outlook

WiseTech Global Founder and CEO, Richard White, said "Our strategy, which we have been executing on consistently, has set us on a strong trajectory of growth. With global trade constantly evolving, and growing exponentially in volume and complexity, efficient logistics execution through integrated, global data is vital. We will continue to build out our innovation lead at the same time as expanding our reach through the targeted acquisition of valuable geographic holds and adjacent technologies. We will continue to widen our reach across the supply chain into new customer segments, which can be connected through CargoWise One, and help us enhance logistics in a world that is changing and digitising increasingly rapidly."

"The significant strategic actions we have taken in 1H19 will drive customers' growth, build long-term recurring revenue and accelerate global expansion in FY19 and for years to come".

Guidance for FY19 revenue and earnings

Founder and CEO, Richard White, said "The strong momentum and significant growth of the Group during 1H19, 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 movements[2]:

<div align="center">

FY19 revenue of $322m - $335m, revenue growth of 45% - 51%,

EBITDA of $102m - $107m and EBITDA growth of 31% - 37%."

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Investor Presentation Please refer to the WiseTech Global 1H19 Results Investor briefing materials released today for detailed financial data and analysis.

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[2] 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 20 February 2019.

Analyst Briefing The results presentation webcast to discuss WiseTech Global's 1H19 financial results will be held at 10.30am (Sydney time) today. The webcast and briefing audio will be available at http://webcast.openbriefing.com/4965/

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 over 12,000 of the world's logistics companies across ~130 countries, including 38 of the top 50 global third-party logistics providers and 25 of the 25 largest global freight forwarders worldwide[1]. Our flagship platform, CargoWise One, forms an integral link in the global supply chain and executes over 54 billion data transactions annually.

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.

The WiseTech Global group includes CargoWise One, ABM Data Systems, ACO Informatica, BorderWise, Bysoft, Cargoguide, CargoIT, CargoSphere, CMS Transport Systems, CustomsMatters, DataFreight, EasyLog, Fenix, Forward, Intris, LSP Solutions, Microlistics, Multi Consult, Pierbridge, Prolink, SaaS Transportation, SmartFreight, Softcargo, Softship, Systema, Taric, Trinium Technologies, Ulukom, zsoft and znet Group.

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

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[1] 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 and freight forwarding volumes.