

Update (October 2013) - Ingogo



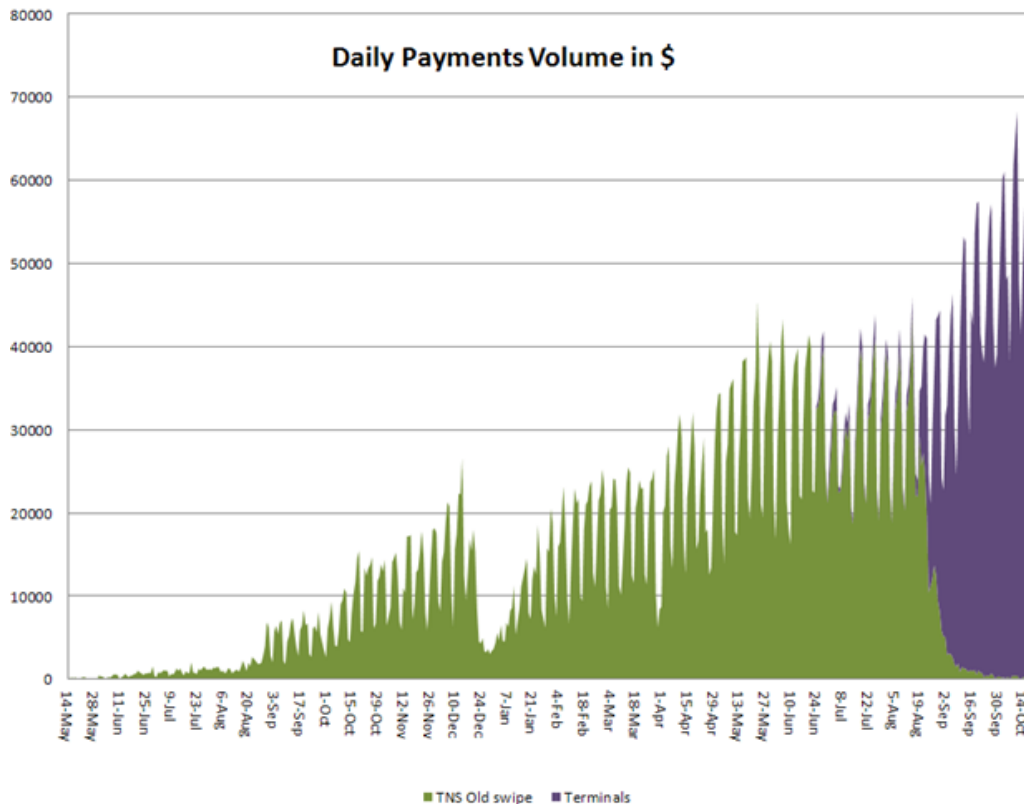
Description: puts you in direct contact with the nearest taxi to you so you can get from a - b, quickly, safely and easily.

Website:

ingogo.mobi

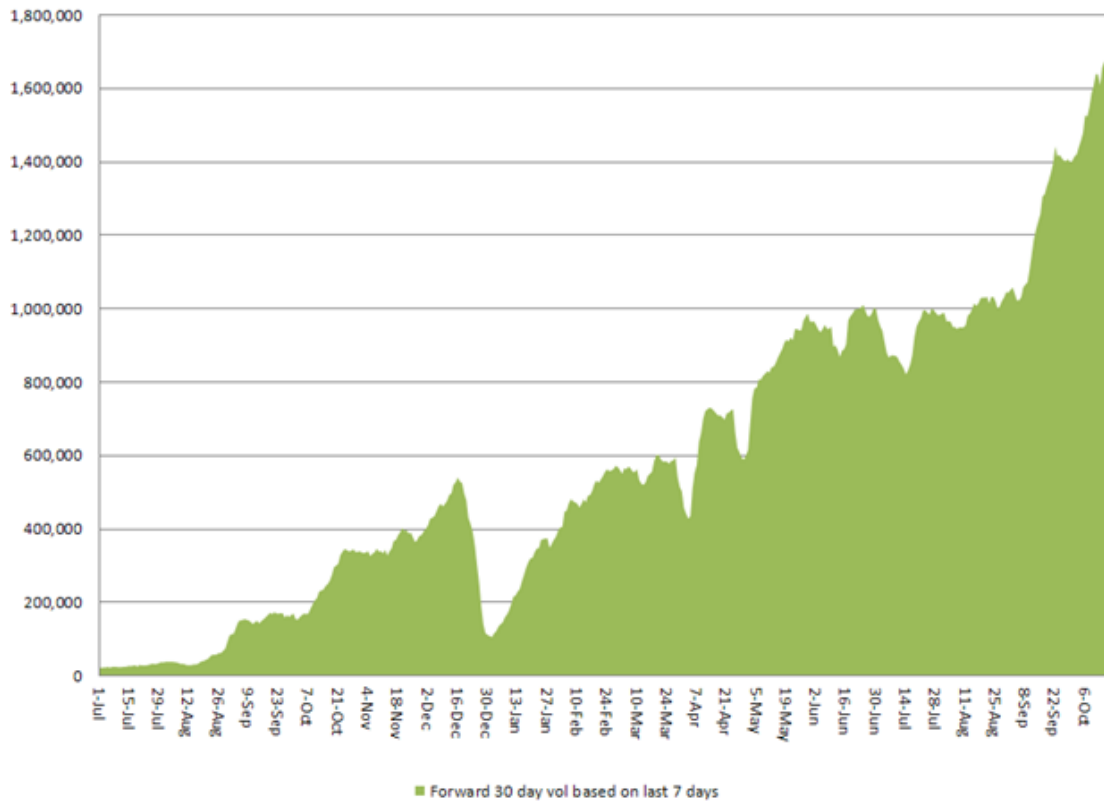
Update:

- Ingogo reached \$70,000 in payments this month.
- This is a great result given Ingogo was held back 3 weeks from equipping more drivers by delays by HTC in getting us further phone stock.



- The past 7 days puts us on a 30 day average of ~\$1.7mil in payments (keep reading below).

30 Day Avg. Payments Volume



- Ingogo is now aiming to open Melbourne in 3 weeks, although this will be a very quite soft open as they will equip drivers with payments and won't conduct any passenger awareness until they have a decent base running to coverage is good.
- The first operator in Sydney is ready to install ingogo in 20 cars / 54 drivers as 2 of their drivers have said it is best solution on the market, this was an inbound enquiry
- Ingogo won CeBIT Future of payments 2013 award <http://www.cebit.com.au/cebit-news/2013/future-of-payments-conference-startup-pitching-event-2013-%E2%80%93-ingogo%E2%80%99s-win>
- Lots of great press on Ingogo's terminal:
 - <http://www.theaustralian.com.au/technology/ingogo-first-cab-off-the-smartphone-rank/story-e6frgax-122673983566>
 - <http://www.zdnet.com.au/ingogo-takes-on-cabcharge-in-hardware-arena-7000022004/>
 - <http://www.startupsmart.com.au/growth/growth-strategy/ingogo-taxi-app-launches-partnership-with-anz-bank-and-ingenico/2013101610946.html>
 - <http://www.businessspectator.com.au/news/2013/10/15/technology/ingogo-challenges-cabcharges-dominance-mobile-payment-push>
 - <http://www.finextra.com/News/Announcement.aspx?pressreleaseid=52237&topic=retail>
- Issues with Australia Load&go cards reducing ATM withdrawal limits from 1st November, this will have short term impact on some driver volumes however Ingogo has sourced 2 alternative platforms which allow us to offer a branded ingogo driver card in <6-8 weeks, with ability to to provide 7 day real-time payment settlements which would add significant value to our platform. Ingogo has put plan in place to mitigate short term impacts.

- Partnership with ingenico agreed in principle to support us nationally and internationally with view to enabling international licensing of platform.
- ANZ agreed in principle to integrate ingogo into ANZ mobile wallet during 2014
- ANZ received first taxi operator enquiry on how they could use our platform.
- Board has been working through future funding strategy and several options being worked through currently.

Sydney Angel Sidecar Fund Investment

- Cost of Investment \$321,296
- Book Value \$321,296