

13 February 2020

IXUP commercialisation update

Highlights

- Entered into a trial agreement with nib New Zealand, a subsidiary of nib Group.
- IXUP continues to focus on its expansion strategy of rapid growth by client, industry vertical and revenue

IXUP Limited (ASX: IXU) (“IXUP” or the “Company”), a leading technology company that secures data analytics and collaboration by using advanced encryption, is pleased to announce that it has entered into an agreement with nib New Zealand Limited (‘nib New Zealand’) to trial the IXUP platform in New Zealand. nib New Zealand is a subsidiary of nib Group.

Under the agreement, nib New Zealand will trial the IXUP platform for an initial one month period. The agreement’s term may be extended by mutual agreement of the parties after successful completion of the trial.

IXUP’s privacy-preserving analytics platform helps organisations who require the highest assurance of data privacy, security and control to share and analyse sensitive data sets from multiple sources without ever exposing that data to another party. By enabling analytics on encrypted data, the residual risk faced by global enterprise and governments in gaining value from data are managed, without compromising the privacy or security of these organisations, their customers or partners.

Data security is especially important in the health and insurance sectors in which the nature of the data itself is inherently private. The Company believes that analytics on encrypted data should become standard practice both when performing analytics within organisations and when collaborating with external parties across multiple data sets, to avoid losing control of or revealing identifiable data.

Increasingly, Australian agencies, bodies and regulators such as the Australian Competition and Consumer Commission ACCC (and their global counterparts), along with transformative legislation such as the General Data Protection Regulation (EU GDPR) and the new California Consumer Privacy Act (CCPA) have been accentuating that companies must vastly improve the way they treat data and perform their analytics. IXUP agrees and has created an innovative solution that addresses this in Australia for the first time.

IXUP CEO Peter Leihn said: *“We are very pleased to secure this new contract with nib New Zealand, a leading innovator in healthcare. Health insurance is a natural fit for IXUP’s platform because we are able to ensure the privacy and security of data.”*

The consequences of privacy breaches are more serious than ever today, not only in terms of penalties but the resulting impact on customer trust. Using data analytics ethically and



responsibly while complying with privacy obligations and reducing threats is now possible with advances in encryption technology applied by the IXUP platform.”

Expansion strategy

Since IXUP introduced its new SaaS model last March, the Company has continued to pursue clients and partnerships in Australia and globally. The agreement with nib New Zealand follows the announcement last month that it signed a six-month trial contract with Velocity Frequent Flyer, the multi-award-winning loyalty program of Virgin Australia.

In recognition of the Company's increasing reach and to support plans to expand into the USA, the world's largest security and privacy market, IXUP was recently selected to join the Australian Government's Austrade Landing Pad program. The San Francisco-based hub provides high potential companies with corporate residency and advisory services to enable IXUP to convert its leading technology into commercial outcomes in the US market.

IXUP CEO Peter Leihn also noted *“Our expansion strategy is now beginning to bear fruit and we are encouraged by the results we have seen since introducing our SaaS model. With demand for data privacy and security rising and a strong pipeline of potential clients and partners, we see 2020 as being a very important year for IXUP.”*

Leaders in encryption commercialisation

IXUP continues to strengthen its relationship with global tech giant Microsoft through its research arm Microsoft Research in Seattle. This has enabled the IXUP platform to implement Microsoft's SEAL homomorphic encryption technology, and become one of the first commercially available platforms to deliver this post-quantum technology. This capability enables computations to be performed directly on encrypted data.

IXUP is also active in the international encryption research and development space. Last week, IXUP CEO Peter Leihn participated in the global Homomorphic Encryption Standardisation Workshop hosted by Microsoft. IXUP was the first Australian company to participate in this ongoing group which includes leading technology companies such as Intel, Microsoft, IBM, and Google.

-ENDS-

This announcement is authorised by Peter Leihn, IXUP CEO.

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About IXUP



IXUP Limited (pronounced 'eyes up') (ASX: IXU) is a pioneering technology company specialising in collaborative analytics on encrypted data. Their privacy preserving platform enables sharing and analysis of data sets from multiple sources with 100% control, security and privacy, solving the problems of compliance, data loss and misuse. IXUP was listed in 2017. For more information visit www.ixup.com. IXUP's registered address is Level 3, 5-7 Ross Street, Parramatta NSW 2150.