MEDIA RELEASE **19 October 2016**
ASX: CV1

CVCheck Operational Update – 1st Quarter FY17

- **1Q FY17 revenue up 101% to $2.6 million (1Q FY16: $1.3 million)**
- **1Q FY17 loss narrows to $1.2 million (1Q FY16: loss of $2.1 million)**
- **Focus on organic growth including cross-selling of full product suite to corporate clients, and significantly reduced marketing spend**
- **17% growth in users 1Q FY17 v 4Q FY16**
- **New corporate clients secured in professional services, recruitment, construction and health sectors**
- **Successfully completed the integration of NZ-based Resumé Check**
- **Board reaffirms previously announced revenue guidance of $12.5 million to $13 million for FY17**

Leading online screening and verification company, CVCheck Ltd (ASX: CV1) is pleased to provide this quarterly operational and financial update to shareholders.

A solid start to FY17

Entering FY17, CVCheck's business continued to perform strongly, with growth in new user sign-ups tracking at 17% against Q4 FY16 for both corporates and individuals, and revenue growth of 101% 1Q FY17 v 1Q FY16. This growth is notwithstanding the 74% reduction in marketing spend 1Q FY17 v 1Q FY16.

The Australian-based sales team is now fully operational, with a number of additional clients having been secured in recent months across the professional services, recruitment, construction and health sectors. In addition, CVCheck has entered into a number of new peak body partnerships. Their effectiveness is beginning to be reflected in the increased proportion of orders coming from corporate customers.

The integration of New Zealand-based Resumé Check is complete, with the CVCheck technology platform successfully implemented in New Zealand, call centres integrated with Perth, and work now focused on tailoring features to identified client needs.

The New Zealand Child Worker Safety Check offering went live in August to service the previously announced Ministry of Health contract, and the first group of individuals have been successfully screened. A number of new corporate accounts have also been on boarded in New Zealand, with the revenue impact expected in the coming quarters.

Corporate calendar

The Resumé Check acquisition completed on 1 July and the various capital raising transactions announced since May 2016 are now complete. With the accompanying 4C released, the next key date in our corporate calendar is the Annual General Meeting scheduled for 2 November 2016.

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About CV Check Ltd

CVCheck is an expanding business with growing revenue streams providing police checks, employment screening and tenant checks to employers, industry associations and individuals through its proprietary online platform, cvcheck.com. CVCheck has been servicing the SAV market for more than 10 years and in the process has developed a world-class online platform providing more than 1000 checks across 190 countries. For more information, visit cvcheck.com. CVCheck is listed on the Australian Securities Exchange (ASX: CV1).

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