



Beautiful accounting software

MARKET RELEASE

Xero hits NZ\$100m Annualised Revenue

In May 2014, Xero Limited (XRO) hit monthly recurring subscription revenues of NZ\$8.6m, passing NZ\$100m in annualised subscription revenue for the first time. Full year operating revenue to March 2014 was NZ\$70.1m.

Xero CEO Rod Drury says “passing the \$100m annualised revenue mark is a huge milestone for any tech company. We’re proud to have got there so quickly.”

Other recent milestones include:

- 70% of annualised subscription revenue is from outside of New Zealand
- Staff numbers exceed 800 globally
- Australian customers now exceed 120,000 and UK customers now exceed 50,000. Xero is the leading online accounting solution in those markets.

- End -

About Xero

Xero is beautiful, easy-to-use online accounting software for small businesses and their advisors. Xero has over 300,000 paying customers in more than 100 countries around the world. Xero seamlessly integrates with over 300 best-in-class business tools, and was recently ranked No. 1 by Forbes as the World's Most Innovative Growth Company.