



Credible Labs Inc.
101 Green St, Floor 2
San Francisco CA 94111

CREDIBLE LABS INC.

(ASX: CRD)

ASX Announcement

8 December 2017

Credible Labs Inc. IPO and Business Update

IPO summary

Credible Labs Inc (Credible or the Company) is pleased to announce the successful completion of its initial public offering (IPO) of securities and that it has been admitted to the official list of the Australian Securities Exchange (ASX).

The IPO was completed via an offering of Chess Depository Interests (CDIs) over shares of common stock (Shares) in Credible on a 25 CDIs to 1 Share basis, at an IPO price of A\$1.21 per CDI (the Offer). Under the Offer, Credible issued 42.9 million CDIs to raise A\$51.9 million of new capital for the Company with existing shareholders selling 12.5 million CDIs into the Offer to realise gross proceeds of A\$15.1 million. This sell-down excluded the Company's founder and CEO, Stephen Dash. The Board and key management personnel have entered into escrow agreements which will see the majority of their holdings under trading restrictions for 24 months from listing. Similarly, the vast majority of its existing shareholders have entered into escrow agreements which will see trading in their holdings restricted from 12 to 24 months from listing.

Credible would like to thank its existing shareholders for their continued support and welcomes its new investors to the register.

Business Update and Outlook

Credible has added more than 60,000 user accounts since September 30th, 2017, and now has more than 710,000 accounts on its platform. Since September 30th, 2017, Credible has added 12 marketing partners, taking the total number of marketing partners to over 150. As at November 30th, 2017, Credible had 27 financial institution partners. The Company remains on track to deliver results in accordance with the forecast financial information provided in the Prospectus.

About Credible

Credible is a U.S. company based in San Francisco which operates a consumer finance marketplace that helps consumers save money and make better financial decisions. Credible has developed a proprietary technology platform that is integrated with credit bureaus and financial institutions. Credible has developed a differentiated, and personalised user experience that enables consumers to compare instant, accurate pre-qualified rates (not rate ranges) from multiple financial institutions, select a product and financial institution of choice, and then



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receive a binding offer for the selected student loan product. Credible also offers consumers the ability to access instant, accurate pre-qualified rates for personal loans and compare credit card products.

Contact

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