



Beautiful business

## MARKET RELEASE

### Completion of acquisition of invoice lending platform Waddle

**WELLINGTON, 1 October 2020** - Xero Limited (ASX: XRO) confirms that the acquisition of Waddle, announced on 25 August 2020, completed today following the satisfaction of all closing conditions.

Waddle is a cloud-based lending platform that helps small businesses access capital through invoice financing.

Authorised for release to ASX by the Disclosure Committee

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#### About Xero

[Xero](#) is a cloud-based accounting software platform for small businesses with 2.38 million subscribers globally. Through Xero, small business owners and their advisors have access to real-time financial data any time, anywhere and on any device. Xero offers an ecosystem of over 800 third-party apps and 200 plus connections to banks and other financial partners. In 2020, Xero was included in the Bloomberg Gender-Equality Index and recognised by [IDC MarketScape](#) as a leader in its worldwide SaaS and cloud-enabled small business finance and accounting applications vendor assessment.

#### About Subscribers

Xero measures subscribers as each unique subscription to a Xero offered product that is purchased by an accounting partner or an end user and which is, or is available to be, deployed.