

19 February, 2016 – Serko Ltd. (SKO.NZ) Serko, the leader in online travel booking for business announced today that it is working to connect its travel solutions to Xero, the leader in cloud accounting software, bringing its online, cloud-based travel booking software to small businesses worldwide.

Under the terms of the agreement, Serko's new online booking service, serko.travel, specifically designed for small and medium sized businesses, will connect to Xero's customer base of more than 425,000 subscribers in Australia and New Zealand.

Darrin Grafton, Serko chief executive officer said "Historically Serko has targeted the large business market, however we've developed the technology over the last year to allow it to be used by smaller businesses who have a similar set of challenges to corporates, but far fewer resources."

"This is an important and exciting opportunity for us and we're very pleased to be partnering with Xero. By engaging with Xero's large customer base and ecosystem of accountants and bookkeepers, we believe we can improve a multi-billion dollar market. It's innovative and long overdue."

The new service is expected to launch by mid-2016 and will be targeted primarily at Xero customers.

Small businesses do a significant amount of travel and waste a great deal of time, effort and money organising trips. Serko's innovative mobile and desktop travel booking technology is estimated to help organisations save up to 20 per cent on travel and reduce the time it takes to book a trip by enabling flights, accommodation, transfers and hire car from every possible supplier, to be booked in one place.

Rod Drury, Xero chief executive officer said "Travel can be a significant cost to a business and processes around travel can be a source of frustration. Our team is excited to work with Serko on this opportunity to re-wire how small businesses manage travel, providing small businesses with capabilities usually only available to enterprise."

As NZX-listed businesses, both Serko and Xero are highly respected in New Zealand and Australia and experiencing strong growth in broader overseas markets. By joining forces and approaching a real problem with the best of New Zealand's technical expertise, the companies expect to be able to unlock significant value and change the way that businesses book travel.

To register interest go to www.serko.travel and sign up to be part of the beta program.

ENDS

More information

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About Serko

Serko is Australasia's leading online travel booking and expense management company for businesses and is listed on the New Zealand Stock Exchange Main Board (SKO.NZ). Headquartered in Auckland New Zealand, Serko has offices in Sydney Australia, Xi'an City China and Gurgaon, India, and employs more than 130 people worldwide. Serko Online is an integrated Online Booking Tool (OBT) used by administrators and travellers to

book flights, accommodation and car hire from the broadest possible set of travel providers. The OBT ensures that travel bookings comply with corporate travel management policy without limiting the users choice of travel provider.

Visit www.serko.com for more information.