

9 March 2020

Australian Securities Exchange (**ASX**)
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

CLARIFICATION OF MEMORANDUM OF UNDERSTANDING

Family Insights Group Limited (ASX: FAM) (Company) wishes to clarify the terms of the non-binding Memorandum of Understanding entered into with leading data intelligence company **Invigor Group (ASX: IVO) (Invigor)** to explore co-developed analytics and data solutions for B2B customers.

Invigor is a leading data intelligence, insights and analytics business with customers in multiple industries including liquor, whitegoods and electronics. Increasingly it's client base requires diversified product analytics including grocery products and categories.

Under the terms of the Memorandum of Understanding, the **Company** and **Invigor** have agreed to explore opportunities to create mutual data and analytics solutions of each party. They will also explore revenue sharing opportunities for both shared data and analytics opportunities co-developed by each party.

Key Terms of the Memorandum of Understanding

1. Duration of MOU

- a) This is a non-binding Memorandum of Understanding between FAM and IVO. The MOU will apply from 5th March 2020 and will continue to apply until 5th March 2021 or until termination by either party on the giving of 1 month's written notice.

2. Scope

- a) FAM and IVO are committed to maintaining a positive and cooperative working relationship.
- b) FAM and IVO are committed, where practicable to work collaboratively to explore partnership opportunities across data licensing and retail analytics across existing and new customers.
- c) As part of the parties' mutual commitment, FAM and IVO will act in accordance with the spirit and intent of this MOU, even though neither party intends that it be legally binding.

3. Goals and objectives

- a) FAM and IVO will explore opportunities to create data and analytics solutions for existing and new customers by utilising the expertise and data assets of each party.
- b) FAM and IVO will explore revenue-sharing opportunities for shared data and analytics solutions co-developed by each party.
- c) FAM and IVO will explore additional revenue opportunities for co-developed data and analytics solutions.

4. Revenue Impact

There is no material revenue impact associated with the terms of the MOU. Opportunities identified as a result of explorations undertaken by both parties will be assessed for future revenue opportunity on a case by case basis.

Family Insights Group MD and CEO Sean Smith said:

"Invigor is known within the retail industry as a top of class data intelligence provider. We are very excited to be exploring ways to leverage our growing data asset and in-house analytics expertise to add value to their existing business, as well as working with them to accelerate new business growth within retail."

Invigor Group Executive Chairman Gary Cohen said:

"We look forward to working with Family Insights Group. Our skills and expertise are very much complementary and we believe we can create value for our clients to use data to manage and grow their business."

- ENDS -

For further information, please contact:

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ABOUT FRUGL

Frugl is a data insights business utilising a price comparison platform that allows families to compare the cost of goods between different supermarket retailers in their local areas, whilst simultaneously analysing shopper behaviours in real time against the changing landscape of product merchandising and pricing changes across over 60,000 different products from major supermarket chains.

ABOUT INVIGOR GROUP

Operating across Australia, Asian, and European markets, Invigor Group is a B2B data intelligence and analytics company that provide data driven solutions to enable brands, suppliers and retailers to understand customers behavior, grow revenue and margin and build loyalty through actionable insights. As markets become more digitized and channels more fragmented, brands, retailers, and suppliers need to innovate and find new ways to engage customers, grow profitability and drive customer loyalty. Invigor has developed a suite of solutions to address this problem. The Company's solutions include a brand solution which is designed to better understand customer journeys, sales drivers and customer lifetime value as well as help brands overcome previous channel blockers by connecting direct to customers through loyalty driven capability. The Company also has a retail solution designed to find actionable insights from Point-of-Sale data for retailers to better understand customer purchase behaviour and promotional effectiveness. Separately the Company provides real time market pricing and competitor intelligence to assist Brands and Retailers with more effective pricing strategies.