

21 September 2022

## **Operational Review interim update; Management Changes**

**LiveTiles Limited (ASX:LVT) (LiveTiles or the Company)**, a global leader in Employee Experience software for employee collaboration and communications, is pleased to provide an initial update of its Operational Review, as promised at its EGM which was held on 5 September 2022.

### **Operational Review update**

As per its commitment at the recent EGM, the LiveTiles Board is undertaking an extensive Operational Review to refocus its growth strategy and prioritise profitability to deliver increased shareholder value. The full outcomes of the Operational Review are expected to be released in October.

The Board is pleased to provide this interim update to keep shareholders informed of key decisions as they unfold as several changes will be executed in advance of the full completion of the Operational Review, including both personnel and non-personnel costs.

The key components of the Operational Review are as follows:

- Review management and broader organisational structure
- The rationalisation of LiveTiles' portfolio of software products (several of which have been acquired) to drive incremental sales growth, reduce costs and enhance the customer value proposition
- Greater focus on winning additional large enterprise customers. Whilst this initiative is expected to lengthen the Company's average sales cycle, it is expected to deliver more profitable and longer-term customers
- Consider re-branding to better reflect the Company's technology offering and product roadmap
- Continued transition of certain roles to lower-cost locations of Portugal and Philippines

### **Co-Founder Peter Nguyen Brown to depart LiveTiles**

Co-founder and Chief Experience Officer (CXO) Peter Nguyen-Brown will be finishing in his roles as CXO and Executive Director of LiveTiles at the completion of the Operational Review which is expected to be within the month of October.

The entire board believe that a fresh injection of senior management talent will help drive the next growth chapter for LiveTiles. Considering this, the decision has been made that will see Peter step down from the Company. Peter will support the Board until the full completion of the Operational Review to ensure an effective transition and the completion of near-term projects.



Peter co-founded the Company with Karl Redenbach in 2014 and has been part of the Company since 2015 where he joined as CTO, before transitioning to CXO. Peter leaves having made a significant impact in his time with the business, which has seen the Company grow revenues to over \$50m since its inception.

The Company continues its review and will update Shareholders in due course.

**LiveTiles Co-Founder Peter Nguyen-Brown said,** “LiveTiles has been a huge part of my life since its inception and has been a family in its own right to so many people. It’s a responsibility I’ve always taken seriously, and as a founder there is never a moment where you aren’t thinking about trying to grow and improve the Company.

The people that turn up every day working for and supporting this company are what makes LiveTiles such an amazing place to be, and I will miss that the most. Karl and I have been business partners for 20 years, and his phenomenal vision and leadership is why LiveTiles has grown from just a concept into a significant business in such a small amount of time.

I fully support the Board and Management to make the right strategic decisions to maximise the full potential that exists within LiveTiles, and I am extremely optimistic about the Company’s future. I will continue to fully support LiveTiles beyond my tenure.”

**LiveTiles Chair Marc Stigter said,** “It has been a pleasure working with Peter on the board, he has been a major contributor at both board and management level. This decision has been carefully considered, and we believe these initial changes will help set the Company up for greater successes in 2023 and beyond. We thank Peter for his dedication, devotion and commitment to the LiveTiles business, and importantly to its people.”

This has been authorised for release by the Board.

For further information, please contact

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**About LiveTiles:**

LiveTiles is a global leader in the employee experience market creating software for employee collaboration and communications. LiveTiles is delivering solutions that drive digital transformation, productivity, and employee engagement in the modern workplace.

LiveTiles have operations spanning North America, Europe, Asia and Australia, and services over 1,000 customers. LiveTiles is a leading player in the Employee Experience Platform Industry and has been acknowledged as such by Forrester and Gartner