



ELMO Software Limited  
ABN 13 102 455 087

3 November 2017

Markets Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir / Madam,

**ELMO SOFTWARE LIMITED (ASX: ELO) – RELEASE OF SHARES FROM ESCROW**

In accordance with ASX Listing Rule 3.10A, Elmo Software Limited (ACN 102 455 087) (ASX code: ELO) (**ELMO**) advises that, as disclosed in the IPO Prospectus dated 6 June 2017 (**Prospectus**), the following ELO fully paid ordinary shares (**Shares**) subject to ASX escrow arrangements at the time that ELMO was admitted to the official list of ASX will be released from ASX escrow on 18 November 2017:

- Existing Shareholders who are key management<sup>1</sup> 812,088

(the “**Escrowed Shares**”)

These Escrowed Shares will then immediately be subject to voluntary escrow arrangements until 29 June 2019 (being the date that is 24 months from the date of quotation of ELMO securities on ASX).

As disclosed in the Prospectus, a further 40,836,746 ELO Shares remain subject to escrow until 29 June 2019.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Anna Sandham'.

Anna Sandham  
Company Secretary

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<sup>1</sup> As defined in the Prospectus

**About ELMO**

Established in 2002, ELMO is a cloud-based software provider that automates HR processes in the employee lifecycle from ‘hire-to-retire’. The company offers customers a unified platform to streamline processes for employee administration, recruitment, onboarding, learning, performance and compliance training. ELMO operates on a Software as a Service (SaaS) business model based on recurrent subscription revenues.