



Beautiful business

## MARKET RELEASE

### **Xero announces settlement of US\$300m convertible notes offering**

**WELLINGTON, 5 October 2018** – Further to the announcements by Xero Limited (ASX: XRO) (“Xero”) on 26 and 27 September 2018, Xero is pleased to announce the settlement of US\$300 million 2.375 per cent convertible notes, due 2023 (the “Offering”).

The convertible notes will be listed on the Singapore Exchange Securities Trading Limited (SGX-ST) on 5 October 2018.

Goldman Sachs International and Morgan Stanley & Co. International plc acted as Joint Lead Managers on the Offering.

#### **About Xero**

Born in the cloud, [Xero](#) is a beautiful, easy-to-use platform for small businesses and their advisors. The company has 1.4 million subscribers in over 180 countries and a thriving ecosystem seamlessly integrating with 700+ apps. On the inaugural 2018 Financial Times FT1000 High-Growth Companies Asia Pacific list, Xero was the fastest growing tech company in the \$200 million+ segment. Xero won Technology Provider of the Year at the British Small Business Awards in 2016 and was rated by Canstar Blue as Australia’s best accounting software four consecutive years, 2015-2018.

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