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## MARKET RELEASE

### Xero appoints Steven Aldrich to its Board of Directors

**WELLINGTON, 7 September 2020** - Xero Limited (ASX: XRO) announces the appointment of Steven Aldrich as an independent non-executive director to its Board, effective 1 October 2020.

Steven is a California, US based professional director with more than 25 years' experience in product development within the technology and accounting software industries. Steven is currently a Non-Executive Director on the Board of Blucora, a provider of technology-enabled financial solutions.

Steven has held a range of senior executive roles, including at GoDaddy, the world's largest services platform for entrepreneurs, where most recently he was Chief Product Officer. Prior to this, Steven was the CEO of Outright, an online bookkeeping service, which was acquired by GoDaddy. Steven has also held various senior management roles at Intuit, including Vice President of Strategy and Innovation for the small business division. Steven holds a Bachelor of Arts in Physics from the University of North Carolina and an MBA from Stanford University.

Xero Chair, David Thodey comments: "We're pleased to welcome Steven to the Board. Steven's technology and product development expertise and experience in small business services will be of great value to Xero and our Board - especially as we look to serve more small businesses in North America."

Commenting on his appointment, Steven Aldrich says: "I'm passionate about helping small businesses and entrepreneurs to succeed. I am a founder so I appreciate the effort required to pursue an idea and the highs and the lows that are encountered on the journey. And I've worked for successful technology companies at scale that served the small business segment. Now I'm thrilled to be joining Xero's Board, to help small businesses thrive."

*Authorised for release to the ASX by the Chair of the Board in accordance with a resolution of the Board*

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#### About Xero

[Xero](#) is a cloud-based accounting software platform for small businesses with 2.38 million subscribers globally. Through Xero, small business owners and their advisors have access to real-time financial data any time, anywhere and on any device. Xero offers an ecosystem of over 800 third-party apps and 200 plus connections to banks and other financial partners. In 2020, Xero was included in the



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