



Beautiful business

MARKET RELEASE

Xero confirms no material exposure to Silicon Valley Bank

WELLINGTON, 13 March 2023 - Xero Limited (ASX: XRO) confirms that it does not have a material exposure to Silicon Valley Bank (SVB). As at 10 March 2023 Xero's total exposure to SVB was approximately \$5m USD, reflecting Xero's local transactional banking relationships with SVB in the US and UK. That amount represents less than 1% of Xero's Cash and Cash equivalents as at September 30 2022.

Authorised for release to the ASX by the Xero Disclosure Committee.

Contacts

Kate McLaughlin - Communications
Mobile: +64 27 533 4529
kate.mclaughlin@xero.com

Alec Leithhead - Investor Relations
Mobile: +61 428 609 933
alec.leithhead@xero.com

About Xero

[Xero](#) is a global small business platform with 3.5 million subscribers which includes a core accounting solution, payroll, workforce management, expenses and projects. Xero also has an extensive ecosystem of connected apps and connections to banks and other financial institutions helping small businesses access a range of solutions from within Xero's open platform to help them run their business and manage their finances. For four consecutive years (2020-2023) Xero was included in the Bloomberg Gender-Equality Index. In 2021 and 2022, Xero was included in the Dow Jones Sustainability Index (DJSI), powered by the S&P Global Corporate Sustainability Assessment. Xero is a [FIFA Women's Football partner](#).

Xero Limited (XRO)
NZ Company no. 1830488
ARBN 160 661 183

Registered Address
19-23 Taranaki St
Te Aro
Wellington 6011

www.xero.com