

MARKET RELEASE

15 March 2023

TradeWindow announces cost reductions

TradeWindow (NZX:TWL) today outlined proposed cost reductions to reduce cash usage to a more sustainable level. The proposed changes reflect a more conservative approach to its R&D investments in a challenging funding market for early-stage technology companies. The announcement is in line with TradeWindow's announcement to the NZX on 27 February.

TradeWindow remains in discussions with potential strategic investors and is also exploring alternative funding sources.

The company has today commenced consultation internally on a proposal to reduce 25 to 35 roles (up to one-third of total roles). The potential changes predominantly relate to R&D roles and do not impact TradeWindow's ability to continue to serve all its current and future customers, meet market demand and generate revenue from existing solutions.

TradeWindow CEO AJ Smith said: "We are focused on continuing to meet the needs of our existing customers. Market demand for TradeWindow's solutions remains high. We are confident in the future of TradeWindow and continue to invest in a targeted and focused way."

"This is a challenging time for the team at TradeWindow. We are supporting our team members through this difficult time, particularly those impacted by these changes."

Updated financial projections for FY24 and FY25 will be provided following the completion of the consultation process, which is expected to be at approximately the end of March. FY23 guidance remains in place as updated on 13 January 2023.

Additional statement on Silicon Valley Bank

TradeWindow confirms it has no exposure to Silicon Valley Bank or any other US financial institution.

Released for and on behalf of TradeWindow by:

Deidre Campbell
Chief Financial Officer

ENDS

About TradeWindow:

Founded in December 2018, TradeWindow is an NZX-listed software company that provides digital solutions for exporters, importers, freight forwarders, and customs brokers to drive productivity, increase connectivity, and enhance visibility. TradeWindow's software solutions integrate to form a cohesive digital trade platform that enables customers to more efficiently run their back-end operations, share information and securely collaborate with a global supply chain made up of customers, ports, terminals, shipping lines, banks, insurance companies, and government authorities.

www.tradewindow.io

Further information:

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