



ASX ANNOUNCEMENT

16 August 2017

FREEWAY OVERPASS™ MARKET UPDATE

Syntonic Limited (“Syntonic” or “Company”) (SYT.ASX), a U.S.-based mobile platform and services provider, is pleased to provide an update on its recently launched Freeway Overpass service.

Freeway Overpass, the Company’s cross-carrier, over-the-top (OTT) subscription service, was made available in the U.S. at the end of the June 2017 quarter. Overpass offers consumers unlimited access to the content and apps they want, for a specified time, such as a day, a week, or a month.

Overpass is showing excellent progress, and music offerings have proven to be the most popular subscriptions. The service is generating early revenue despite a limited release; however, the Company does not anticipate appreciable Overpass revenue for several quarters as Syntonic grows its subscriber base.

Freeway by Syntonic™ for iOS originally launched in October 2014. Overpass subscription services were added to Freeway in June 2017 and made available to AT&T and Verizon subscribers with Android devices. Overpass is expected to be added to Freeway on iOS and available on the Apple App Store in September 2017. The iOS Overpass launch was rescheduled to improve the product based on learnings from the Android release. The refinements will result in a superior product offering, improved business opportunities and lower customer acquisition costs. Syntonic’s broad marketing push of Freeway Overpass will commence shortly after the launch of the service on iOS.

Gary Greenbaum, CEO and Managing Director of Syntonic, commented: *“We are extremely pleased with the early uptake of Freeway Overpass in the U.S. We are tapping into an unexplored market and a tremendous opportunity with content services, providing consumers with unlimited access to the apps they are most interested in using on their mobile devices.*

A core tenet of our agile development methodology is continuous improvement, evident in our decision to enhance the iOS version based on early Android learnings. This will result in a far superior solution, an enhanced value proposition, and lower customer acquisition costs.

We look forward to the broader marketing push of the Overpass service scheduled for September.”

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About Syntonic

Syntonic Limited (SYT.ASX) is a Seattle based software company which has developed two technology services: Freeway by Syntonic®, which allows consumers sponsored and subscription mobile access to content and applications; and Syntonic DataFlex®, which enables businesses to manage split billing expenses for employees when using their personal mobile phones for work. Founded in 2013, Syntonic has developed worldwide strategic partnerships with leaders in the mobile ecosystem.

To learn more about Syntonic, visit our new website at www.syntonic.com

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