

ASX RELEASE – CRE8TEK

Nationwide Monthly Recurring Revenue Contract Signed

- Production Statement of Work from US-based Fortune 100 company Nationwide executed
- SoW constitutes Monthly Recurring Revenue (MRR) contract
- Platform Integration work between Flamingo and Nationwide progressing well
- Platform Go-live will occur once integration and UAT (User Acceptance Testing) completed

PERTH, Thursday 10 August, 2017, Cre8tek Limited (“Cre8tek” or “the Company”) (ASX: CR8), owner of high-tech, Artificial Intelligence company and Cognitive Virtual Assistant platform provider, Flamingo Customer Experience Inc. (“Flamingo”), is pleased to announce that it has signed a Production Statement of Work (SoW) with US based client, Fortune 100 company Nationwide Insurance.

The SoW relates to the utilisation of the Flamingo platform by Nationwide for one of Nationwide’s product lines to guide customers through both the account opening process and customer self-service.

The execution of this SoW means that the Flamingo platform, constituting the Cognitive Virtual Sales Assistant and the Cognitive Virtual Service Assistant, powered by machine learning engine, ROSIE, and the Journey Assist platform, will be integrated into Nationwide systems ready for go-live where Nationwide customers will interact with the Flamingo platform.

The SoW also includes a Monthly Recurring Revenue (MRR) fee for this Virtual Assistant deployment. It is feasible that a large international insurer has multiple Virtual Assistants per product line, and multiple product lines, hence the potential for multiple streams of MRR per client.

Scott Bair, Innovation Lead at Nationwide, stated:

“We are pleased that the Statement of Work has been signed and that Flamingo can complete the integration work ready for production and go-live. We are excited to have Nationwide customers interacting with the Virtual Assistants once we go into production.”

The Company’s relationship with Nationwide continues to be strong. The existing Master Services Agreement allows Flamingo to negotiate multiple SoWs across multiple Nationwide business units. The Company is in active discussions with Nationwide with the expectation to add additional Virtual Assistants to other lines of business within Nationwide.

The Company notes that large international insurers have many product offerings and on the basis of a successful experience of the product, the Company’s strategy is to pursue client utilization of the Flamingo platform on multiple products, on a similar monthly fee basis, per product.

The Company views this milestone as a key step in entering into further SoWs with Nationwide and other existing clients which in the future will enable the Company to achieve a cash flow positive position. The details of the monthly fee are commercially sensitive, however the Company notes that the financial impact of the revenue from this initial product line are not expected to have a material financial impact on the Company.

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Investors are reminded the progress through the deployments of the Flamingo platform is a process driven by Flamingo's clients, in many cases Fortune 100 companies. The Company understands the market's interest in the progress of the Nationwide and other implementations and expects to be in a position to provide a further update in September 2017.

The Company will also be holding regular monthly webinars to update investors on the status of client engagements and product development.

The first webinar will be held on today, Thursday August 10th at 1:00pm AEST (11:00am AWST).

To register please use [this link](#).

[ENDS]

For further information, investor or media enquiries, please contact:

Email: investor@flamingo.io

ABOUT CRE8TEK

Cre8tek (ASX: CR8) is a listed company that invests in pioneering technology solutions. Cre8tek acquired high profile Fintech business, Flamingo Customer Experience Inc., in November 2016.

ABOUT FLAMINGO:

Based in NYC and Sydney, in the emerging Conversational Commerce field, Flamingo is an Enterprise SaaS company, which provides a Cognitive Virtual Assistant (AI) platform designed for selling complex financial products online. Flamingo's Cognitive Virtual Assistant or Chatbot is called ROSIE. Flamingo is one of Gartner's 'Cool Vendors' and clients include large financial services firms. www.flamingo.ai

Flamingo - Social Media Policy

Flamingo is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for all material announcements and news, investors and other interested parties are encouraged to follow Flamingo on Twitter - @FlamingoCX

Company Investor Newsletter

The Company encourages investors to subscribe to the Cre8tek/Flamingo investor community newsletter at <https://flamingo.ai/investor-portal/>

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