

Freeway Service to be Deployed in Vietnam

Highlights:

- Syntonic signs agreement with local partner to launch the Freeway service in Vietnam, initially on the MobiFone network servicing nearly 50 million subscribers¹
- White-labelled service will be branded *mobifoneGo* and is expected to be commercially available in early Q4 FY19
- Revenue share arrangement with partner and mobile carrier based on revenues collected from advertisers, brands, content providers and consumers using the *mobifoneGo* service

Seattle, United States – Syntonic Limited (“Syntonic” or “Company”) (SYT.ASX), a mobile services provider, is pleased to announce it has executed a Freeway reseller agreement with Thang Long Event Limited (“TLC”), a spin-out company of TecaPro Limited², a leading information technology provider in Vietnam. The agreement allows TLC to sublicense the Freeway platform to MobiFone Telecommunications Corporation (“MobiFone”) as a white-labelled Freeway service that will be branded *mobifoneGo*.

MobiFone is one of the largest mobile providers in Vietnam with over 50 million subscribers and total revenue of approximately USD 2 billion in 2017. MobiFone will initially deploy Freeway’s Overpass service, enabling its subscribers to purchase content subscriptions with unlimited data access. The engineering and testing phases have commenced and commercial launch of *mobifoneGo* is expected in early Q4 FY19.

Under the three-year, non-exclusive agreement, Syntonic will generate revenue from professional service fees and a revenue share arrangement for revenues received through *mobifoneGo* app package sales, commissions received on data package sales, wholesale data sales, affiliate fees, advertising and support fees. Syntonic is responsible for customised product development; Tier 2 and Tier 3 technical support; and integration of the Syntonic Freeway service with MobiFone’s billing system. Tier 1 customer support, hosting, marketing, and customer acquisitions costs are the responsibility of the local partner.

¹ <http://www.mobifone.vn/wps/portal/public/gioi-thieu/gioi-thieu-chung/lich-su-hinh-thanh>

² Company announced a partnership agreement with TecaPro in November 2017. After mobile operator agreements were executed, the partnership transitioned to the spin-out company.

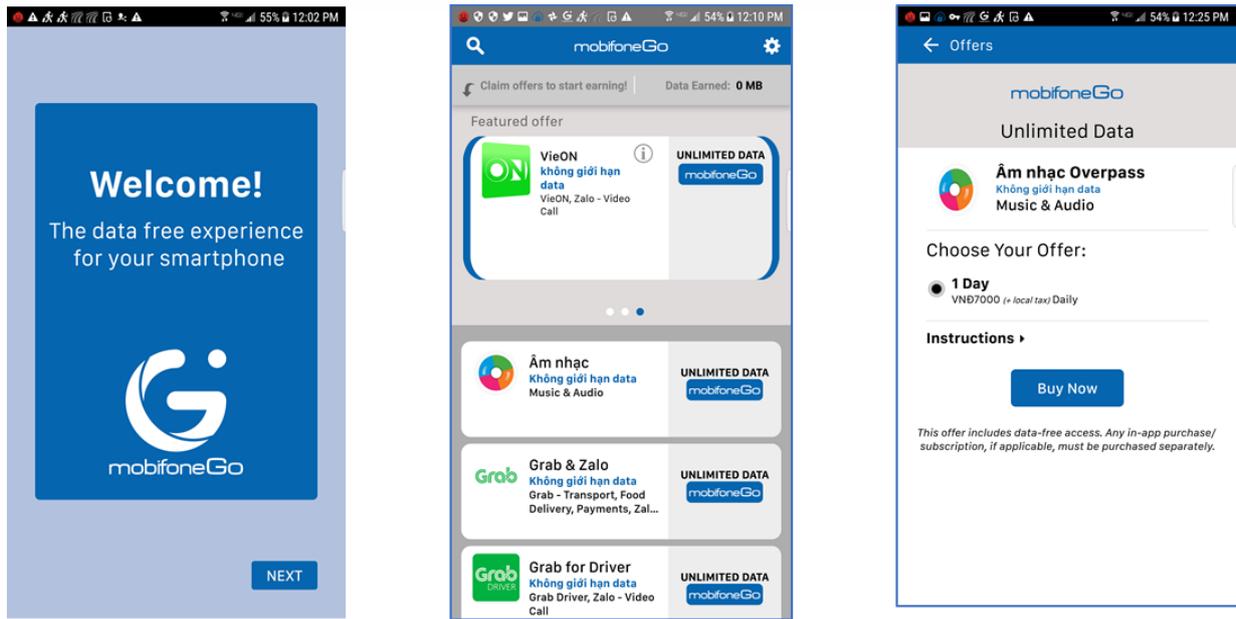


Figure 1: mobifoneGo application experience

Gary Greenbaum, CEO and Managing Director of Syntonic, commented:

"Syntonic's entry into the Vietnamese market with the prominent domestic brand, MobiFone, shows the international appeal of our technology to mobile carriers seeking new revenues opportunities by participating in the app economy."

"Starting the new calendar year with the further diversification of our revenue streams demonstrates the Company's ability to enter agreements with major carriers and its commitment to stable revenue growth."

About Syntonic

Syntonic Ltd (SYT.ASX) is a Seattle based software company which provides easy-to-deploy mobile services for telecommunication carriers to generate more revenue from mobile data and participate in the app economy. Syntonic has created the world's leading unified mobile revenue platform spanning mobile advertising, content monetisation, mobile commerce, and expense management for enterprise mobility. Syntonic's carrier-grade service has been designed with high availability, scalability and 100% revenue assurance in mind. The Syntonic platform has been deployed and validated on the world's largest networks.

To learn more about Syntonic, visit www.syntonic.com.

For further enquiries, please contact:

Gary Greenbaum
 CEO and Managing Director, Syntonic
 E: ir@syntonic.com

Catherine Strong
 Investor and Media Enquiries
 E: CStrong@citadelmagnus.com

For personal use only