

IRESS CUSTOMER BBY IMPACT

As reported in the Australian press this week, BBY Ltd, a client of IRESS in Australia, has been placed under Administration.

At the time of the Administrator's appointment BBY owed IRESS approximately \$800,000 representing gross short-term payables.

At present IRESS is unaware of the Administrator's intentions in relation to the underlying business, or view on the distribution (if any) to unsecured creditors.

In relation to ongoing recurring revenue (net of third party pass-through revenue), BBY represented less than 1.0% of IRESS' group revenue on an annualised basis. At this stage, it is too early to ascertain the level of revenue that may relocate to other brokers in Australia.

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