

CargoWise Sees Strong Growth Continuing into 2012

- Global Client Base Increases Ahead of Expectations-

Sydney, Australia, November 1, 2011 - CargoWise®, a global leader in single unified platform solutions for logistics service providers (LSPs) reports a significant uptick in new customers - well ahead of expectations.

Despite the persistent uncertainty reported across global markets, CargoWise continues to exceed growth expectations. Greater license portability and reduced complexity through SaaS based and cloud hosted on demand systems, along with improved on premise systems implementations, have significantly reduced the sales cycle. CargoWise continues to see an increase in its pipeline and high sales success rates supporting higher than expected growth.

CargoWise founder and Chief Executive Officer Richard White said: "Unlike other global suppliers in our space, who have publically reported very slow growth or serious revenue decline, our growth in revenue and installed product base is setting a blinding pace. All our key financial and operational metrics are very strong. We are tracking well above 40% growth rate globally this financial year with even higher rates in the US and Europe. We are on target to deliver the best results ever."

CargoWise's recurring revenues now constitute 82% of total revenues, up from 72% in 2010. Confidence in CargoWise products is further supported by 99% annual customer retention with no loss of large customers in many years.

White added: "We plan to reinvest our success premium and focus hard on product capability. With more than 80,000 licenses across 4,000 sites in 75 countries, we are making huge inroads into global product compliance. We have a well funded high energy program to extend our development lead into all major languages, Customs Clearance requirements and Tax and Reporting needs globally.

ABOUT CARGOWISE®

CargoWise is a global leader in logistics technology solutions that improve visibility, efficiency, quality of service and profitability. CargoWise is renowned for its next-generation solutions, including ediEnterprise, the industry's only integrated single platform supply chain logistics management system with truly global capability.

With clients holding more than 80,000 licenses across a customer community of 4,000 sites in 75+ countries CargoWise solutions are an integral part of the global supply chain. The company operates worldwide from offices across the U.S., Europe and Asia. For more information visit www.cargowise.com

CargoWise is a key product brand of WiseTechGlobal. WiseTechGlobal is an international technology development company dedicated to delivering innovative, market-specific software solutions worldwide. For more information visit www.wisetechglobal.com

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