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ASX ANNOUNCEMENT

17th May 2017

APPEN ANNOUNCES FULL YEAR EARNINGS UPGRADE

Appen Limited (“Appen”) (ASX:APX) today announced an increase to its full year earnings guidance.

The Company’s full year EBITDA for FY2017, ending December 31st 2017, is estimated to be in the range of 40% to 50% above the prior year’s result.

The increase in earnings stems from the accelerating demand for Appen’s high quality data for machine learning-based product development.

Artificial Intelligence and machine learning rely on very large volumes and a wide variety of high quality data for training and improvement. Significant growth of these technologies worldwide is powering a strong surge in the need for data. Appen’s track record, skills and capabilities strongly positions the Company to benefit from this demand now and in the future.

Appen’s improved FY2017 earning forecast is driven by the recent receipt of purchase orders from existing customers, a sharp increase in monthly revenues from existing and new customers, and better overall margins, largely from new projects.

The Company’s full year earnings are susceptible to upside or downside factors including timing of work from major customers and Australian dollar fluctuations. The outlook is at A\$1 = US\$0.76.

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About Appen

Appen is a global leader in the development of high-quality, human annotated datasets for machine learning and artificial intelligence. Appen brings over 20 years of experience collecting and enriching a wide variety of data types including speech, text, image and video. With deep expertise in more than 180 languages and access to a global crowd of over 400,000 skilled contractors, Appen partners with leading technology, automotive and eCommerce companies - as well as governments worldwide - to help them develop, enhance and use products that rely on natural languages and machine learning.