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ASX ANNOUNCEMENT

18th November 2019

APPEN ANNOUNCES FULL YEAR EARNINGS UPGRADE

Appen Limited (“Appen”) (**ASX:APX**) a global leader in the development of high-quality, human annotated datasets for machine learning and artificial intelligence, has today announced an increase to its 2019 full year earnings guidance.

The Company’s full year underlying EBITDA for FY2019, ending December 31st 2019, is estimated to be in the range of \$96M to \$99M. This forecast translates November and December performance at A\$1=US\$0.74, whereas translation at current levels is estimated to add a further \$1.0M - \$1.5M to underlying EBITDA. Previous guidance was for underlying EBITDA trending to the upper end of \$85M - \$90M.

Appen’s improved FY2019 earnings forecast is driven by increases in monthly relevance revenues and margins, largely from existing projects with existing customers.

The Company reinforces its high conviction for the acquisition of Figure Eight and confirms previous 2019 ARR guidance of \$30M - \$35M (at A\$1=US\$0.74) – set in August 2019.

The Company’s full year earnings are susceptible to upside or downside factors including timing of work from major customers and Australian dollar fluctuations.

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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 1,000,000 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.