



Beautiful accounting software

MARKET RELEASE

Shareholder transaction update

WELLINGTON, 15 January 2018 - Xero Limited (NZX:XRO, ASX:XRO) announces that its Chief Operating and Financial Officer Sankar Narayan has sold 30,000 Xero shares at current market prices.

The sale is to meet personal tax liabilities in relation to Xero shares granted to Mr Narayan as part of his remuneration package.

Following the sale, Mr Narayan retains an interest in 42,874 Xero shares, 46,902 Restricted Stock Units and 291,000 options.

About Xero

[Xero](#) is beautiful, easy-to-use global online platform for small businesses and their advisors. The company has over one million subscribers in more than 180 countries. Xero seamlessly integrates with more than 600 apps. It was ranked No. 1 by Forbes as the World's Most Innovative Growth Company for two years running, won Technology Provider of the Year for the British Small Business Awards, and was rated by Canstar Blue as Australia's best accounting software three consecutive years from 2015-2017.

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