

MEDIA RELEASE

Xero signs sponsorship agreement with Young Enterprise Trust

Wellington, 01 February 2011

Young Enterprise Trust announced today that online accounting software provider Xero (XRO) has become a major sponsor.

Xero has signed on as a Silver Sponsor and is committed to increasing the funding every year over a four year period.

According to Xero CEO Rod Drury, the sponsorship with Young Enterprise Trust is a logical partnership. "We were looking at our community giving strategy and the work that Young Enterprise Trust aligns with our beliefs. Xero's online accounting software really is helping to make existing business more successful. And by teaching enterprise skills in school, Young Enterprise Trust is helping to make future businesses more successful".

"We are delighted to have Xero join our prestigious family of sponsors," said Terry Shubkin, Chief Executive of Young Enterprise Trust. "As an organisation, Xero is an inspiration to the young people who participate in our programmes. The company is a perfect example of a successful global business which was started by local entrepreneurs and which continues to operate from New Zealand. We hope through participation in our enterprise programmes that we will help to develop the young people that will start the next Xero."

In addition to financial contributions, Xero will provide access for students participating in the Lion Foundation Young Enterprise Scheme to use its online accounting software at no cost. In this programme, which provides students with the real experience of setting up and running their own company, students using Xero will benefit from having real-time visibility of their financials and an understanding of how their business is performing.

"We're confident that the students participating in the Young Enterprise Scheme are part of the next generation of entrepreneurs and leaders of our future," says Rod Drury

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For more information contact:

Terry Shubkin
Chief Executive, Young Enterprise Trust
terry.shubkin@yetrust.co.nz
+64 21 611 312

Rod Drury
CEO Xero
rod.drury@xero.com
+64 27 6000 007

About Young Enterprise Trust

Young Enterprise Trust is a charitable trust (Charities Commission Registration Number C21103) whose vision is to create entrepreneurial students with a "can do" attitude. Established in 1986, we believe the economic prosperity of New Zealand depends on graduating students that are enterprise capable and financially literate today. To address this we have a range of programmes which run from primary through secondary school. Our mission is to ensure all New Zealand students participate in experiential enterprise and financial literacy programmes. By equipping young people with these skills, we will make a difference to the lives of the individual, their family and society. For more information, visit www.yetrust.co.nz.