

MEDIA RELEASE

18 August 2014

FOR IMMEDIATE RELEASE:

Lateral Lists on NZAX

Auckland, New Zealand. 18 August, 2014 – Lateral Corporation, specialists in user-pays mobile interactive products and services, mobile payments and mobile marketing, has announced it will commence trading on the NZAX today at 11am.

The listing will be followed by capital-raising intended to raise \$1.5 million with qualifying investors, to fund growth ambitions across several markets including Australia, the UK and USA.

Lateral is at the forefront of the creation of user-pays mobile digital products and services. Listing on the NZAX will ensure the company capitalises on its early lead in this emerging market, which has strong long-term growth prospects.

Advances in mobile technology, and the introduction of new generation direct carrier billing, (allowing seamless billing of products and services directly to customers' mobile phone accounts), mean Lateral can reach and transact with an increasingly large volume of consumer traffic on mobile devices, and to monetise those transactions.

Lateral's Viaduct platform, designed specifically for the burgeoning smartphone market, creates and hosts cloud based, digital products, services and applications, manages sales and distribution, and bills customers. In effect providing a direct supply chain where new products and services can come online down the track.

Says CEO Roger Grice "The convergence of technology that combines smarter mobile interfaces with an increased ability to monetise transactions, puts us ahead of the game. We have spent the past 5 years developing our Viaduct platform, which not only develops applications, but can host other applications, enabling us to distribute and bill for third party digital products. "

Growth of consumer transactions on mobile devices is on a steep incline, with direct carrier billing expected to grow to US\$12 billion in the next three years.

Board Chairman Dene Biddlecombe says “We are in a really exciting place right now, and the timing is right for us to push into new markets. The NZAX gives us the flexibility to manage the capital raising process, based on the speed of growth in our revenue and customer base.”

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About Lateral

Lateral is a pioneer in the creation of user-pays mobile digital products and services, mobile payments and mobile marketing. Its suite of cloud based interactive applications is charged to customers' mobile phone accounts and is used by media companies and mobile phone companies to generate additional revenue. Well known for providing the paid voting services for virtually all New Zealand's interactive TV events such as NZ's Got Talent, Lateral also delivers complex and engaging paid social interaction and entertainment products and services across multiple regions, including Australia, North America, UK and New Zealand. With its head office in Auckland NZ, and offices in San Francisco, Lateral has services running in Australia, NZ, North America and the UK.

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