

February 24, 2014



# Spindle Inc. Releases Letter to Shareholders

SCOTTSDALE, AZ -- (Marketwired) -- 02/24/14 -- Spindle, Inc., (OTCQB: SPDL) ("Spindle"), a leading provider of mobile commerce solutions, today released the following letter to its shareholders:

Dear Fellow Shareholder,

Spindle is committed to keeping you updated on the progress of the company, and by extension, the value of your investment. Since we last communicated with you approximately six months ago, I am happy to report that Spindle has made good progress in several strategic areas, including key acquisitions, new product releases with enhanced features, channel growth, and most excitingly, customer wins.

Mobile commerce is being recognized as one of the most exciting and rapidly growing markets globally. Forrester Research, for example, reported that many retailers are now seeing that 20 percent of all sales are initiated from a mobile device, quadrupling 2013 estimates. Individual retailers, such as Pizza Hut, are reporting even higher mobile device based sales. While the potential of mobile commerce is apparent, this is clearly a nascent space. We believe that the opportunity is ripe for companies like Spindle that are aware of the market's "gaps," and are focused on filling those gaps. Having recognized this window of opportunity, Spindle has taken the following actions during the past six months:

- Acquired Yowza!!, a provider of mobile couponing technology. When this technology is integrated with Spindle's MeNetwork platform in the coming months, we will have nearly two million downloads of our apps, and increase merchant locations to 95,000 through the combined service.
- Signed distribution agreements with a wide range of channel partners, including MMIT/Offwire, Signifi, and Merchant Plus. Through these relationships, we now have the capability to offer comprehensive mobile commerce services through multiple channels, including wireless providers, vending services operators, and technology solutions providers.
- Engaged McKenna, Long & Aldridge LLP and its managing partner for intellectual property, Song Jung, to help us protect Spindle's innovative technology in a rapidly evolving market.

From the indications we've received so far, we believe that the market is embracing Spindle's story. In the past six months alone, our activities have been covered in publications that range from the Wall Street Journal, to technology journals and vertical

market outlets, to analyst reports. Our executive team has been invited, as mobile commerce experts, to present at numerous industry events, investment conferences and expositions, including the M2M Evolution and Money2020, and most recently as a keynote for the Mobile Payments Conference.

As we look ahead, we want to assure you that the entire Spindle team is committed to building on the innovative foundation that's in place. The work to integrate the MeNetwork and Yowza!! platforms is already well underway, and we expect to introduce what we believe to be the industry's first inclusive mobile commerce app in late March 2014.

We are also putting plans in place to introduce our payment and marketing solutions to the more established ecommerce sector, where transactions are typically made via personal computers. While the opportunity in the mobile commerce sector is undeniable, the paucity of compelling solutions in ecommerce is another ripe opportunity for Spindle. We are in the midst of expanding our offerings to align with the needs of ecommerce-based merchants. In addition, we are embarking on an aggressive plan to introduce our services into several markets that are new to us. We believe that the retail and restaurant sectors, tourism, sports and entertainment, and not-for-profit organizations offer Spindle tremendous potential, not only for acquiring merchants and consumers, but also as highly visible platforms to showcase the unique capabilities and the demonstrable value that our solutions offer customers and end users.

Spindle is proud of what it has achieved in the last six months, but we believe that we are just at the beginning of this journey. Our entire company remains focused on three simple, but mission-critical, steps that we believe will translate into shareholder value: growing and expanding our base of merchants and consumers to maximize revenue and profitability, continuing to develop technology that is both innovative and practical and fortifying our business through our intellectual property efforts.

Thank you for your continued support.

Best regards,

William Clark

Chief Executive Officer

*About Spindle, Inc.*

Spindle is an innovator of mobile commerce solutions for financial services providers and consumer-facing merchants of all sizes. Spindle is focused on pioneering new ways for businesses to rapidly integrate mobile payments acceptance and mobile marketing services while empowering location-based merchant discovery, fulfillment and frictionless mobile payments for consumers. Spindle is dedicated to expanding beyond traditional electronic payment boundaries by offering cutting-edge solutions that allow clients, partners, merchants and consumers to take full advantage of the rapidly emerging mobile economy. Spindle has an extensive proprietary intellectual property portfolio -- which includes patents pending -- that encompass networks, mobile payments, and security. For more information, visit [www.spindle.com](http://www.spindle.com)

## Forward-Looking Statements

This release includes forward-looking statements. All statements regarding our expected future financial position, results of operations, cash flows, financing plans, business strategy, products and services, competitive positions, growth opportunities, plans and objectives of management for future operations, as well as statements that include words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will," and other similar expressions are forward-looking statements. All forward-looking statements involve risks, uncertainties and contingencies, many of which are beyond our control, which may cause actual results, performance, or achievements, as described in our reports filed with the Securities and Exchange Commission which are available for review at [www.sec.gov](http://www.sec.gov), to differ materially from anticipated results, performance, or achievements. We are under no obligation to (and expressly disclaim any such obligation to) update or alter our forward-looking statements, whether as a result of new information, future events or otherwise.

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