



March 25, 2021

## Letter to our Shareholders

By Neil Seeman, Founder and Chief Executive Officer

**Focus on what is real.** Demonstrating continuous, positive impact for our customers' data needs enabled us to boost revenues over 47% in 2020, and to reach our third consecutive year of profitability. Management focused on allocating capital efficiently to ensure steady growth and compounding momentum.

"It's not what you look at that matters, it's what you see," said Henry David Thoreau. RIWI is a global data collection company that measures what people see, every day, in any country of the world. Our technology platform hears from the quiet voices, the people who do not answer surveys or digital message tests of any other kind. That is why our customers tell us that they can trust RIWI's data.

Never before in my lifetime has measuring what people see, need, and believe to be true been so integral to solving the pressing crises faced by the world. For instance, following the military coup in Myanmar, with social media platforms shuttered in the country, RIWI was able to report on what information people in Myanmar trusted most, and why.

Measuring changing trust in different information sources – in any country, including in all regions of the People's Republic of China – enables our clients, such as the Global Health Crisis Coordination Center funded by the Centers for Disease Control and Prevention (CDC), to appropriately tailor public health messages that can accelerate the pace of COVID-19 vaccination, the world's greatest public health emergency.

RIWI data solutions focus on what is real: saving lives and livelihoods. RIWI works with one G7 Central Bank, major multilaterals, and with financial institutions to predict leading economic indicators about job security amid COVID-19. Measuring our impact is central to our growth philosophy. Our management mantra is to allocate value effectively once we learn precisely where and how RIWI delivers the most impact for our clients.

At RIWI, we focus on allocating value efficiently in addition to allocating capital efficiently. Our most valuable asset is time in the midst of myriad demands for our data collection and ad testing services. COVID-19 compels us to focus our time, people, engineering, research, and products on what is most urgent.

We value privacy as a "must-have," not a "nice-to-have". We generate high-impact, first-party data streams that contain no personally identifiable information. Our privacy-first platform earns us trust and new business.

Our growth focus is on our four most mature and impactful sales sectors: global public health security, China truth-seeking, global citizen engagement, and investment and economic trend-tracking. In these areas, clients engage RIWI to test messages that improve vaccine uptake globally, that measure new economic activity such as trends in electric vehicle demand in cities across China, that monitor and predict violent extremism, and that predict official economic indicators in key investor markets across the world.

**Stay focused to win.** Thanks to our relentless focus, we achieved growing revenues, growing cash, and three consecutive years of profitability from 2018 to 2020. Focusing on what is real delivers sustained impact for our clients, which helps us improve value allocation even further. We have a clean balance sheet with no debt. We enjoy increasingly proven, peer-reviewed technology, with growing global recognition.

As I noted in my 2020 Annual Letter to Shareholders, "the COVID-19 pandemic is a reminder of what matters in business, and in life." Inspired by the words of Virginia Woolf, I started this company to create a bias-aware, always-learning machine that measures "the things people don't say" – in every region of the world.

RIWI collects the views of the quiet voices who let our customers know what they seldom otherwise hear, and, sometimes, what they do not want to hear. This is what guides our ongoing data detective work on behalf of our clients.

For the truth, clients choose RIWI. For a trusted data company that is built to last, investors choose RIWI.

Please accept my invitation to listen to the Annual General and Special Meeting of the shareholders of RIWI Corp., to be held on Thursday April 29, 2021 at 11:00 a.m. (Toronto time) at RIWI's Toronto office, 180 Bloor Street West, Suite 1000, Toronto, Ontario, M5S 2V6.

Due to ongoing concerns and public health guidance regarding COVID-19, and to mitigate risks to the health and safety of our communities, other shareholders, employees and other stakeholders, RIWI asks all shareholders not to attend the Meeting in person, but encourages shareholders to vote in advance of the Meeting using one of methods noted in the Notice of Annual Meeting in the Information Circular.

Thank you to our team, our clients and to shareholders around the world who help us focus on what is real.

Very respectfully,

"Neil Seeman" (signed)

Neil Seeman

Founder and Chief Executive Officer

**CAUTION REGARDING FORWARD-LOOKING INFORMATION:**

Information and statements contained in this letter that are not historical facts are "forward-looking information" within the meaning of Canadian securities legislation that involves risks and uncertainties. Forward-looking information included herein is made as of the date of this letter and RIWI Corp. (the "Company") does not intend, and does not assume any obligation, to update forward-looking information unless required by applicable securities laws. Forward-looking information relates to future events or future performance and reflects management of the Company's expectations or beliefs regarding future events. This forward-looking information is based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information.