



**SPO Global Inc.**

**SPO GLOBAL SHAREHOLDER LETTER**

To All Shareholders:

This last year 2016, has operationally been a tremendous year for our company, with some major enterprise wins for our major products “StressTester” and “Sentinel“, that will underpin our financial performance for 2017.

Some of the Key Business Highlights of 2016 have been :

- TFL (Transport of London) - who have installed our monitoring software and deployed it across their network.
- KNPC – Kuwait National Petroleum Company – one of the largest oil refineries in the Middle East, has completed and paid for its first performance test on one of its vital applications.
- CBRE - The world’s leading commercial property and real estate services adviser, have completed a major performance test that resulted in a revenue of \$45,000.

2016 has also been a very important year financially for the company. We have started to address the large amount of convertible debt that the company has, and also have restructured our finances for moving forward and growing the company.

- In 2016 we have paid back \$258,000 of our old debt.
- In 2016 we signed a revised agreement for \$500,000 with Blackbridge Capital that will enable the company to have sufficient funding for 2017 and grow our business. This funding will take place through an approved SEC Reg A statement.

The current business plan for 2017 is to continue to focus on building our customer base and increasing substantially our revenues. I know that this sentence is a common used expression, that all CEOs like to employ, however I would like to inform our shareholders that we have a real valuable business with customers coming in from all over the world now.

We have a sales pipeline for 2017 with a current value in excess of \$700,000 and growing.



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One of the key areas for all our shareholders is naturally the current share price. As the CEO, I can inform you that the current price and market cap seriously undervalues our business and to address that issue we are looking at a number of options that will reflect the true worth of our company.

We have recently had an independent valuation of our IP, and we know from other market transactions and acquisitions, that the value of our company is worth in excess of \$5 Million.

2017 will be an exciting year for the company and I want to wish all our shareholders a happy and healthy new year.

Owen Dukes C.E.O.