

## **ASX ANNOUNCEMENT**

29 September 2022

### **Ai-Media signs a five-year contract renewal with Seven Network**

**Melbourne, Australia, 29 September 2022:** Ai-Media Technologies Limited (**Ai-Media or Company**) (**ASX: AIM**), a global provider of technology-driven captioning, transcription and translation services, is pleased to announce it has successfully renewed its exclusive agreement with major Australian broadcaster Seven Network (**Seven**) for an additional five-year term.

#### **Highlights**

- **Ai-Media signs a five-year contract renewal with strategic customer, Seven**
- **Seven will extend its use of Ai-Media’s offerings from traditional premium Services to technology products iCap Encode, Lexi and Smart Lexi, and an enhanced use of SubSilo**
- **Seven will be the first free-to-air Australian broadcaster to transition to Ai-Media’s iCap network, adopting the full suite of technology products, targeting a Q3 FY23 roll-out**

Ai-Media Co-founder and CEO Tony Abrahams said:

“We are extremely pleased to have signed this renewal which showcases the strength of our new iCap product offering as we continue to deliver the best possible captioning quality with the highest published uptime in the industry. Since 2016 Ai-Media has been the exclusive provider of captioning services to Seven across all markets. This renewal includes a significant technology uplift delivering improvements in scalability and cost for Seven.

“Through the pioneering use of our SubSilo product, team members at Seven can now use embedded captioning to search extended video archives.

“The full suite of Ai-Media’s products and services will be available to Seven once we complete the transition to the iCap network, which is expected to occur in Q3 FY23.

“The agreement further accelerates our technology-driven growth through recurring revenue and speeds up the transition of our top customers to the iCap network and SaaS products Lexi and Smart Lexi. This will also deliver viewers much more choice of captioned content, helping to deliver further on our vision of making the world’s content accessible for everyone.”

#### SubSilo

An element of the Seven renewal was Seven’s organisation-wide implementation of SubSilo, which uses Ai-Media’s captioning to power automated search across Seven’s extensive media archive.

Seven Network Director of Broadcast Operations, Andrew Anderson said:

“We have partnered with Ai-Media since 2016 and have ensured that our captioning is the best possible quality for all of our viewers who rely on this important service. Our focus is on tight technical integration between our systems, Ai-Media and our playout operations. This renewal, further enhances the ability to deploy accurate automated captions across more content as well as improved media search for Seven’s internal teams by utilising technology from Ai-Media’s recent EEG acquisition.”



## Summary of the agreement

Under the five-year renewal agreement, Ai-Media will deliver all captioning across the Seven network at lower costs to Seven, driven by the rollout of the iCap network through the iCap Encode products and the automated Lexi and Smart Lexi SaaS products. Seven will purchase hardware from Ai-Media and will pay a monthly captioning fee (for an agreed amount of captioning) and a monthly equipment support fee. Seven will continue to benefit from the integrated SubSilo product which fully indexes archived content across the network with “search by caption” functionality available 24 hours after broadcast.

## ENDS

Authorised for release by the Ai-Media Board.

## Further Information

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## About Ai-Media

Founded in Australia in 2003, technology company Ai-Media has become a global leader in the provision of high-quality live and recorded captioning, transcription and translation services. Its technology platform combines artificial intelligence and human expertise to deliver speech-to-text accuracy in three price points: automated (Lexi), semi-automated (Smart Lexi), and premium (Ai-Live). The company is the biggest captioning provider in the Australian market, with clients including major free-to-air and pay television networks, and has a growing international footprint, with offices in Australia, the US, UK and Canada. Globally, Ai-Media technology delivers 7 million minutes of live and recorded media content, and online events and web streams every month. Ai-Media (ASX: AIM) commenced trading on the ASX on 15 September 2020. For more information on Ai-Media please visit <https://www.ai-media.tv/>.

## Legal Notices

This announcement may include forward-looking statements that relate to anticipated future events, financial performance, plans, strategies or business developments. Forward-looking statements can generally be identified by the use of words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “outlook”, “forecast” and “guidance”, or other similar words. They may include, without limitation, statements regarding plans, strategies and objectives and anticipated business developments. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements are based on the Company’s good-faith assumptions as to the financial, market, regulatory and other considerations that exist and affect the Company’s business and operations in the future and there can be no assurance that any of the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and many events are beyond the reasonable control of the Company. Ai-Media’s actual results, performance or achievements may be materially different from those which may be expressed or implied by such statements, and the differences may be adverse. Accordingly, you should not place undue reliance on these forward-looking statements. Any forward-looking statements in this announcement are only made as at the date of this announcement and, to the maximum extent permitted by law, Ai-



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