

2023 Annual General Meeting

27 October 2023

AI-Media Technologies Limited (ASX: AIM)



AI MEDIA

Board

Highly skilled and experienced senior leadership team with decades of experience



DEANNE WEIR

Non-Executive Chair

- Deanne has served as a director of AI-Media since 2010 and became Chair in August 2013.
- Previously spent 10 years at ASX listed company Austar United Communications as a senior executive.



TONY ABRAHAMS

Co-Founder and CEO

- Tony co-founded AI-Media in 2003. He served as a Director of Northcott Disability Services.
- Worked to establish the Oxford Internet Institute in 2001, while attending the University of Oxford as a Rhodes Scholar.



ALISON LOAT

Non-Executive Director

- Alison joined the Board in 2018.
- Managing Director, Sustainable Investing and Innovation at OPTrust, a Canadian public pension plan, with \$23 billion CAD in globally diversified investments.



JOHN MARTIN

Non-Executive Director

- John joined the board in 2010 and served as the company's first Chairman until 2013.
- Served as CEO and director of ASX-listed Babcock & Brown Communities, Primelife and Regeneus.



CHERYL HAYMAN

Non-Executive Director

- Cheryl joined the board in March 2022
- Held several non-executive director roles of ASX-listed companies over the last 15 years. Previously held CMO roles at George Weston Foods, Yum Restaurants International & Unilever.

Management

Strong and qualified management team to drive product development and commercialisation strategy



TONY ABRAHAMS

Co-Founder and CEO

- Tony co-founded AI-Media in 2003. He served as a Director of Northcott Disability Services.
- Worked to establish the Oxford Internet Institute in 2001, while attending the University of Oxford as a Rhodes Scholar.



DONNA REID

Chief Operating Officer

- Donna joined AI-Media in March 2021 after five years as the Director of Content Service Operations for Foxtel Media.
- Has more than 20 years' experience in Human Resources and Operations.



JAMES WARD

Chief Sales Officer

- James joined AI-Media in 2013, leading the company's expansion across the APAC region
- Has led the Company's successful entry into EMEA, achieving growth in access services and multi-language localisation



BILL MCLAUGHLIN

Chief Product Officer

- Bill was CTO at EEG and now Chief Product Officer globally at AI-Media.
- Since 2007, Bill has been with EEG architecting the company's leading software solutions including iCap, Falcon, LEXI, and Alta.



JOHN BIRD

Chief Financial Officer

- John recently held the role of CFO and COO of Regeneus, an ASX-listed biotechnology company.
- Previously provided financial and strategic management services to ASX-listed companies.

Chair Address



FY23 Key highlights

Total revenue¹

\$61.8m

up \$2.0m
(FY22: \$59.8m)

Tech revenue²

\$24.0m

up 33%
(FY22: \$18.0m)

LEXI revenue

\$7.8m

up 45%
(FY22: \$5.4m)

Monthly LEXI minutes³

>3.4m

up 44%
(FY22: 2.4m)

Total GPM

60%

up from 55%
(FY23 GP: \$36.9m)

Tech gross profit

\$20.2m

up 30%
(FY22: \$15.5m)

Total EBITDA

\$3.3m

up >200%
(FY22: \$1.1m)

Cash balance⁴

\$17.0m

up \$1.8m
(FY23 Op. CF: \$3.5m)

CEO Address



Summary FY23 financials

Technology focus underpins GP growth and margin expansion driving 200% increase in EBITDA and strong operating cashflow

A\$m	FY23	FY22	Variance	Growth %
Services revenue	37.8	41.8	(4.0)	(10%)
Tech revenue	24.0	18.0	6.0	33%
Total revenue	61.8	59.8	2.0	3%
Services gross profit	16.7	17.4	(0.7)	(4%)
Tech gross profit	20.2	15.5	4.7	30%
Gross Profit	36.9	32.9	4.0	12%
<i>GP margin %</i>	<i>60%</i>	<i>55%</i>	<i>-</i>	<i>-</i>
Other Income	0.5	0.3	0.1	-
Operating expenses	34.0	32.1	1.9	6%
EBITDA	3.3	1.1	2.2	201%
<i>EBITDA margin %</i>	<i>5%</i>	<i>2%</i>	<i>-</i>	<i>-</i>
Operating cashflow	3.5	1.9	1.6	84%
Cash and cash equivalents at Y/E	17.0	15.2	1.8	12%

Double-digit growth in technology revenue of 33%, underpinned by scaling of LEXI solutions.

>54% of Gross Profit now coming from technology
Gross Margin expansion to 60% achieved in FY23

Improving operating leverage as technology comprises more of total revenue
EBITDA increase of >200% to \$3.3m in FY23

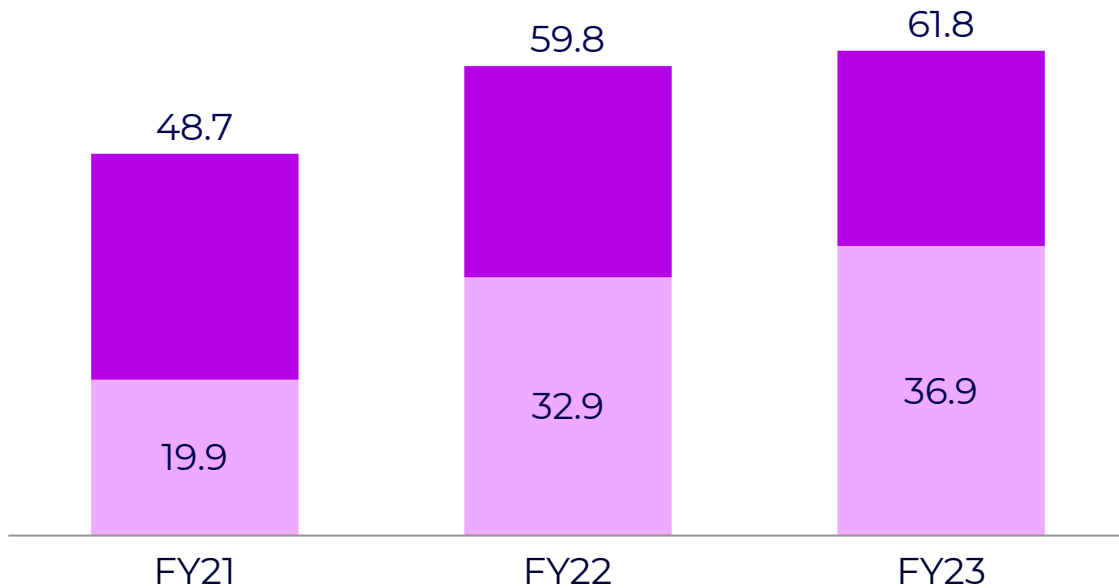
Cash on hand of \$17m as at 30 June 2023, enabling Balance Sheet flexibility to execute on growth

Gross profit composition and margin growth

FY23 gross profit margin increasing from 55% in FY22 to 60% in FY23

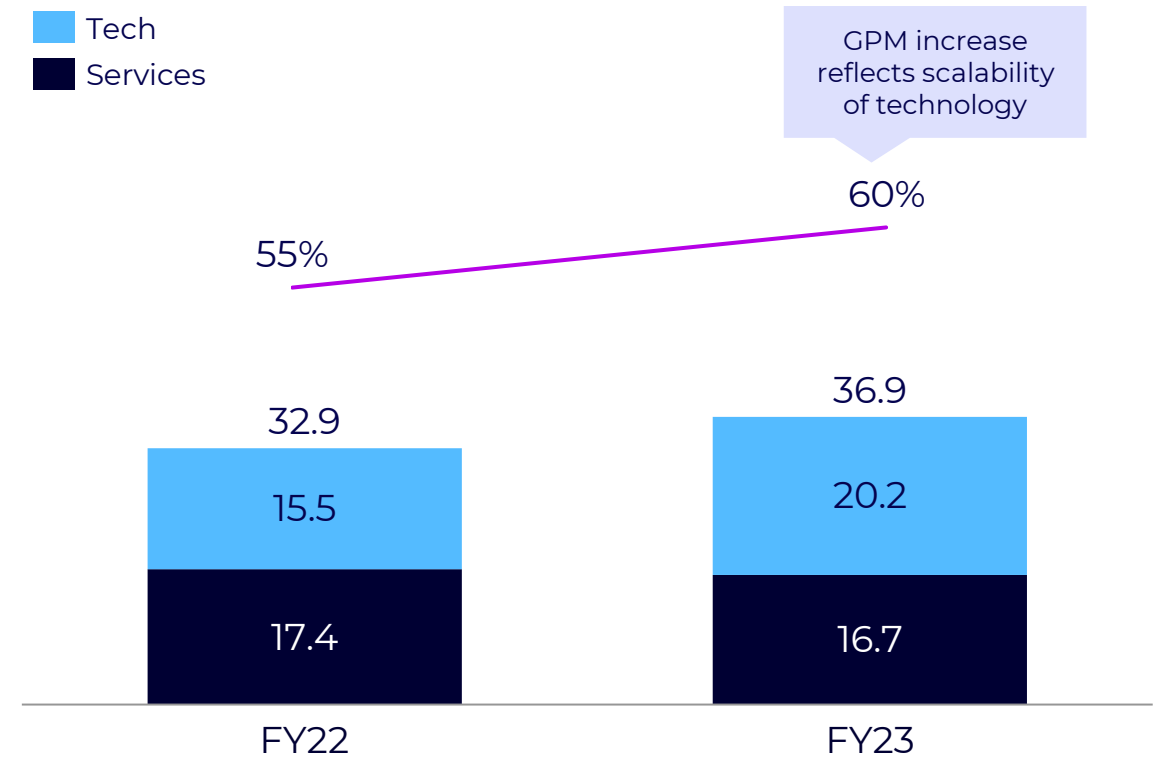
Revenue and Gross Profit (\$m)

- Total revenue
- Gross profit



Gross Profit (\$m) and GP margin (%)

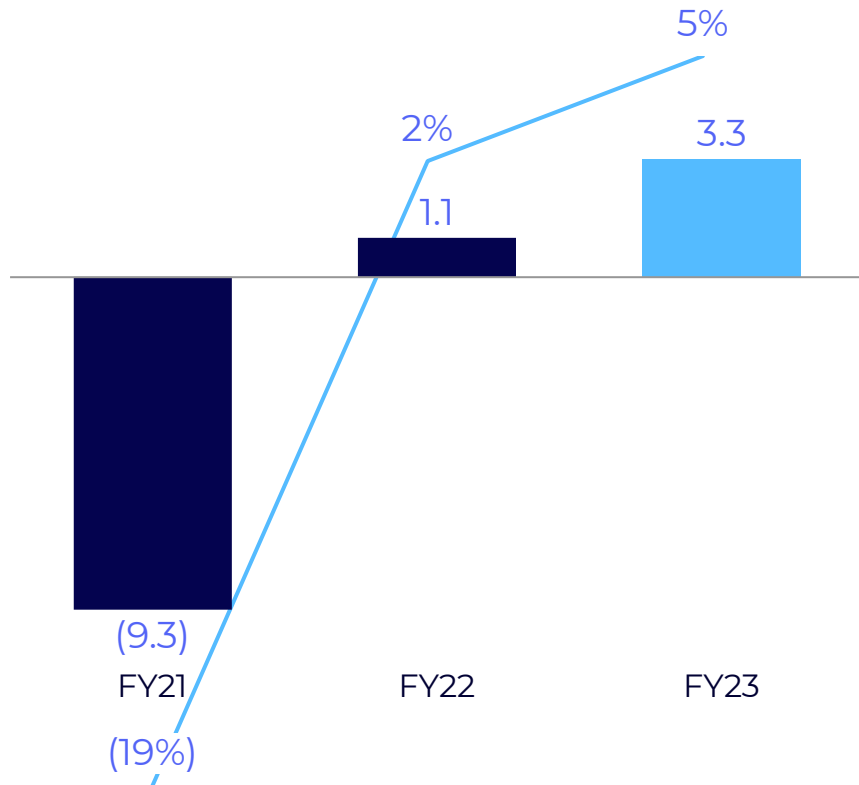
- Tech
- Services



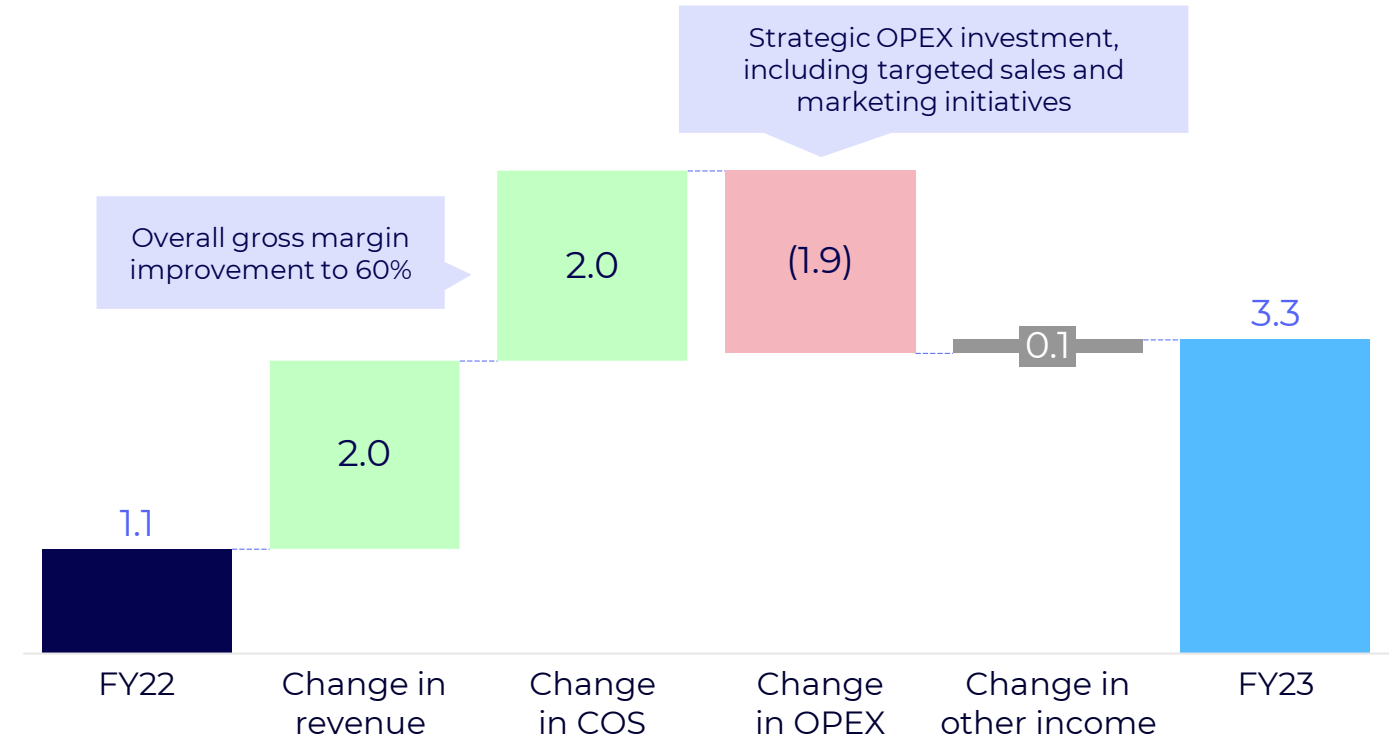
EBITDA performance up 200%

>200% growth in EBITDA to \$3.3m reflecting higher margin technology revenue and strategic OPEX investment

EBITDA (\$m) and EBITDA margin¹ (%)



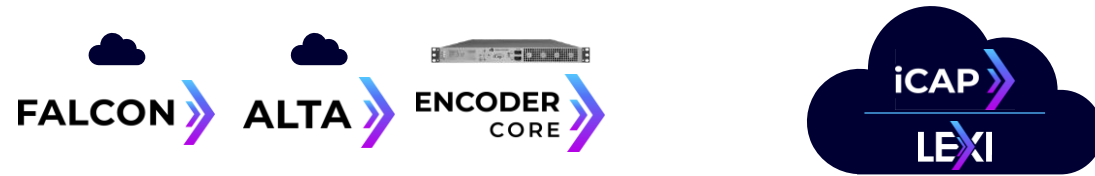
FY22 to FY23 EBITDA bridge (\$m)



1. FY21 EBITDA excludes revenue contribution made from EEG acquisition between May 2021 and June 2021

AI-Media ecosystem

Market-leading captioning platform, providing customers with the only end-to-end solution



Live or recorded video source via broadcasts, events or over-the-top (OTT) content

Cloud, virtual, or physical encoders convert audio into digital data that is sent to iCap network

Matches captions to video sources and provides encrypted remote access to customer data improving contextual accuracy

LEXI converts spoken language into written text to present live captions on any screen or platform, in any language

Technology update

Strengthening our defensive moat by incorporating the latest advancements in AI and other emerging technologies

Improved management and processing of ancillary data



Agnostic AI compatibility



UX/UI EEG cloud update



Upgraded encryption & Multi-factor authentication



Enhanced software development kit for 3rd Party partners



Increased accuracy



Advanced scheduling



Integrated LEXI product suite



Smart repositioning to avoid on-screen interference



Encoding enhancements

iCap enhancements

LEXI enhancements

Upgrading and investing in iCap

iCap development to facilitate (minutes) growth with customer value front of mind

Targeted improvements in iCap



Enhanced reliability at scale

Customer uptime results of 99.99%



Stronger privacy & security

Encrypt connections and enable Multi-factor authentication requirements



Increased accuracy

Deliver higher bandwidth audio for increased clarity and higher word accuracy



More automation

Robust logging & monitoring with configurable alerts for access and advanced notice of downtime

Launching AI-powered LEXI Toolkit

Enhancement of automatic captioning solutions to accelerate growth in technology revenue



Commercialisation benefits

- ✓ **Larger addressable market**
Diversified and enhanced product offering expanding the customer base and creating new opportunities for growth
- ✓ **Superior value proposition**
Enhanced functionality and increased number of solutions maximises end-user experience, increasing customer retention
- ✓ **Forefront of market trends**
LEXI enhancements indicate AI-Media at the centre of new technology age, fostering culture of innovation and adaptability
- ✓ **AI advancements**
Leveraging ML and AI automations maintaining competitive edge over peers

Sustained revenue growth demonstrated in Q1FY24

Continued focus on enhancing technology solutions to drive a sustainable and scalable business model

FY24 GROWTH PRIORITIES



Leverage recent product releases (LEXI 3.0 and LEXI Toolkit) to drive growth. Accelerate conversion of 3rd party iCap users to LEXI & upsell base



Prioritise iCap and encoding technology development to broaden revenue opportunity and drive customer stickiness



Scale global presence through new strategic partnerships and leveraging successful track record



Execute on growth opportunities in new territories and adjacent markets supported by \$10.4 million net cash position*



Q1FY24 revenue growth up 10%, to \$15.7m vs. pcp

YTD FY24 Customer wins

including renewals by existing customers



Items of Business

1. Financial Statements and Report
2. Adoption of Remuneration Report
3. Re-election of John Martin

Voting Process

Voting by eligible shareholders present in the room will be conducted on a poll

01.

I confirm that, where undirected proxies have been given in favour of the Chair, I will vote in favour of all resolutions to the extent permitted.

02.

During the meeting, after we discuss each resolution, we will display in the presentation slides the number of direct and proxy votes received on each resolution prior to the meeting.

03.

Votes cast during the meeting will be counted by personnel from our share registry provider, Computershare, after the meeting closes.

04.

The results of the poll will be released as soon as available today on the ASX, and will also be displayed on the Investor section of our Company's website, under the Annual General Meetings within the Investor Services tab.

Item 1

Financial Statements and Report

AI MEDIA 



To receive and consider the financial report, the Directors' report and the Auditor's report for the financial year ended 30 June 2023.



Resolution 1

Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution:**

"That, in accordance with section 250R(2) of the Corporations Act, the Remuneration Report as set out in the Company's annual report for the financial year ended 30 June 2023 be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

A voting prohibition statement applies to this Resolution (please refer to Notice of Meeting –page 8).

PROXY & DIRECT VOTES

Resolution 1

Adoption of Remuneration Report

PROXY & DIRECT VOTES FOR AGAINST OPEN USABLE

PROXY & DIRECT VOTES	FOR	AGAINST	OPEN USABLE
	63,878,119	291,084	119,997

Resolution 2

Re-election of John Martin as a Director



JOHN MARTIN

Non-Executive Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That John Martin, being a Director who retires by rotation in accordance with Rule 7.1(d)(ii) of the Constitution and Listing Rule 14.4, and being eligible for re-election, be re-elected as a Director."

The Directors (with Mr Martin abstaining) unanimously recommend that Shareholders vote in favour of Resolution 2.

Resolution 2

Re-election of John Martin as a Director

PROXY & DIRECT VOTES	FOR	AGAINST	OPEN USABLE
	76,400,762	239,715	7,464

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