



ASX Announcement

28 February 2019

Dubber 1H FY19 Results Commentary

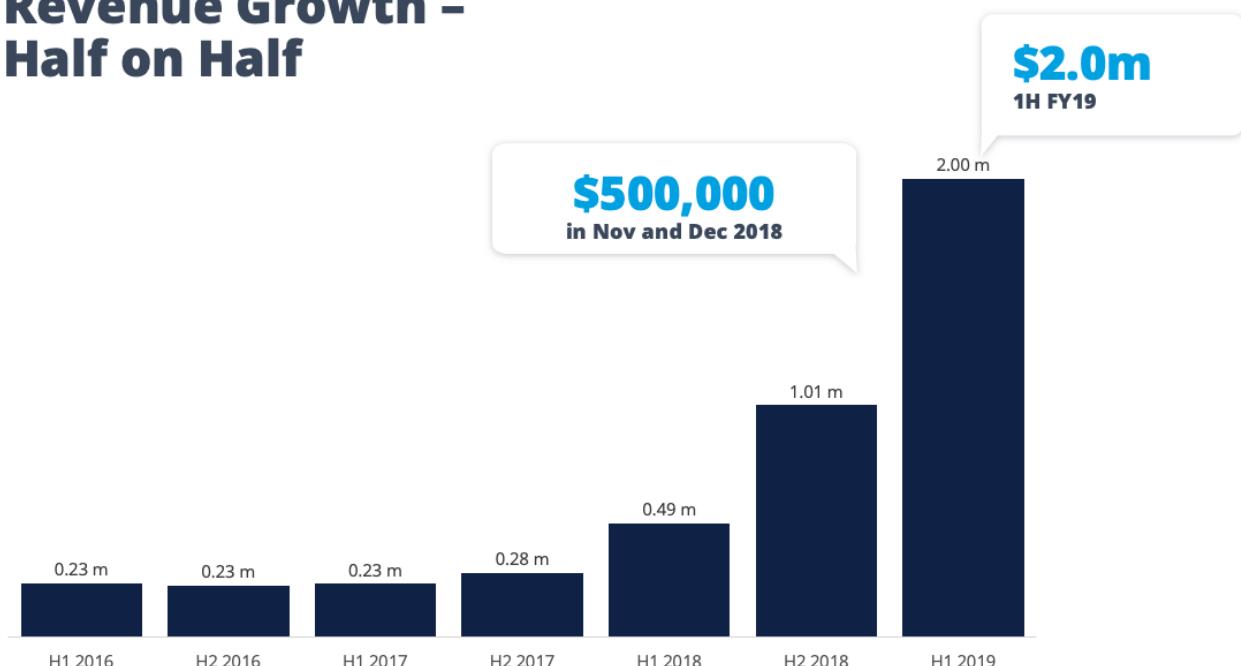
Results Summary

- Over 300% increase in service income to \$2.00m (H1 FY17: \$0.50m)
- Over 200% increase in receipts from customers to \$1.30m (H1 FY17: \$0.42m)
- Users subscribed increased by 133% to 68,575 to December 31 2018 (30 June 2018: 29,405)
- Telecommunications companies that have agreed to take the Dubber Platform increased from 38 to 92
- Telecommunications companies at the billing stage increased from 23 to 35 during the half year
- \$5m placement completed in November 2018 to facilitate development of the business in line with rapid demand

Dubber Corporation Limited (ASX:DUB), the world's most scalable cloud call recording service, is pleased to announce its H1 2019 results for the six months ended 31 December 2018.

The focus of the Company in 2018 was to increase user numbers on the Dubber Platform, grow monthly revenue and continue to develop and grow commercial relationships with telecommunications service providers ("telcos"), delivering the unique technology applications which would capitalise on the industry's move towards cloud transformation.

Revenue Growth – Half on Half



Dubber delivering strong growth across all key metrics

Revenue grew over 300% to \$2.0 million for FY19 1H

Dubber delivered strong revenue growth in the first half, increasing to \$2.00m (excluding R&D grant), an increase of 304.5% on prior corresponding period. The Company's 'account management' strategy, is aimed at providing its partners with the tools to increase the engagement within the partner's customer base. This process is on-going and is starting to deliver results as shown in the below graph demonstrating a case study of one of the Company's early partners.



The Company announced in December that it had achieved over \$500,000 revenue in a single month (November 2018) for the first time. The Company repeated this revenue result in December 2018, noting that the telecommunication sector typically experiencing an 'embargo' period in December and January where modification of network-based infrastructure is often put on hold and therefore limited growth is typically expected through that period.

User Numbers increase to 68,575

The Company continued to deliver on its plan to grow user numbers on the Dubber platform, with the subscriber base increasing 133% during the half year to 68,575.

The Company's core service received significant validation in the last year as a result of it being chosen by some of the world's largest organisations in the telecommunication and IT sectors. In addition to attracting more partnerships, the Company has been able to modify its commercial approach thereby generating additional revenues by way of platform fees, licensing and minimum usage agreements.



Adoption by telecommunication carriers accelerates strongly in first half

In addition to strong user growth, Dubber's core service received notable validation through attracting partnerships with some of the world's largest telecommunications and IT service providers, increasing the telecommunications companies using the Dubber Platform from 28 to 92 during the half year.



The number of telecommunication companies using the Dubber Platform is not only a strong indicator of future revenue growth once they proceed through to the billing stage, but also further validates and entrenches Dubber platform as the world's leading cloud recording service. This is highlighted by the number of the world's largest telecommunication companies adopting the platform such as AT&T, Vodafone NZ, Cox Business and Cisco's BroadCloud platform.

Dubber will continue to focus on growing the subscriber base and establish further service provider partnerships. The company believes that the business is still at an embryonic point in terms of the ultimate addressable market.

Outlook

The Company's focus for the remainder of FY2019 is to continue to improve its key metrics;

1. Increasing the number of active subscribers of the service quarter on quarter
2. Increase revenue from users of the Dubber Platform
3. Increase the global footprint across telecommunication service providers thereby enabling the Company's unique platform to demonstrate the value of capturing and analysing voice data on a global scale

Steve McGovern, Co-Founder and CEO of Dubber:

"Over the past 8 years, Dubber has successfully developed and deployed a world class technology platform which is now providing core requirements for leading global telecommunications carriers and delivered by the largest technology partners, such as Cisco/BroadSoft and IBM, enabling the platform to scale globally.

"The first half of FY2019 has been significant, as Dubber's technology has been adopted by an ever growing list of global telecommunications service providers, which, not only has resulted in significant revenue, user and subscriber growth, but importantly further enforced our view that we are the global leader of scalable call recording.

"Our vision since listing on the ASX in 2015 was to disrupt a hardware driven, multi-billion dollar industry, enabling call recording to be switched on, as-a-service, as part of any telecommunication service for a monthly fee. We have achieved this through successfully integrating our technology into the networks of some of the largest carriers in the world.

"The defensibility of our service is demonstrated in the back-end, where we have developed the capability for technology companies that specialise in artificial intelligence (AI), analytics and CRM platforms, to easily integrate and provide insights for which they need voice data.

"With a strong organisation structure in place to scale the business, we are excited to execute on the significant global opportunity that lies ahead of us."

About Dubber:

Dubber is the world's most scalable call recording service which has been adopted as core network infrastructure by multiple global leading telecommunications carriers in North America, Europe and Asia Pacific. Dubber is a disruptive innovator in the multi-billion dollar call recording industry, its Software as a Service offering removes the need for hardware, productisation or capital expenditure.

As the telecommunications sector moves towards Cloud services, Dubber has also been chosen by BroadSoft, Inc., a Cisco Systems Company, for its global leading Cloud telecommunications platform, BroadCloud, as the recording and voice data capture service for its network of telecommunication Service Provider Customers.

Dubber provides the opportunity for the capture of voice data across these networks enabling further monetising opportunities, in addition to regulatory compliance, in the areas of analytics, artificial intelligence and 'Big Data' - expanding the potential market for call recording to every phone.

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