

30 August 2022



Dubber Investor Update

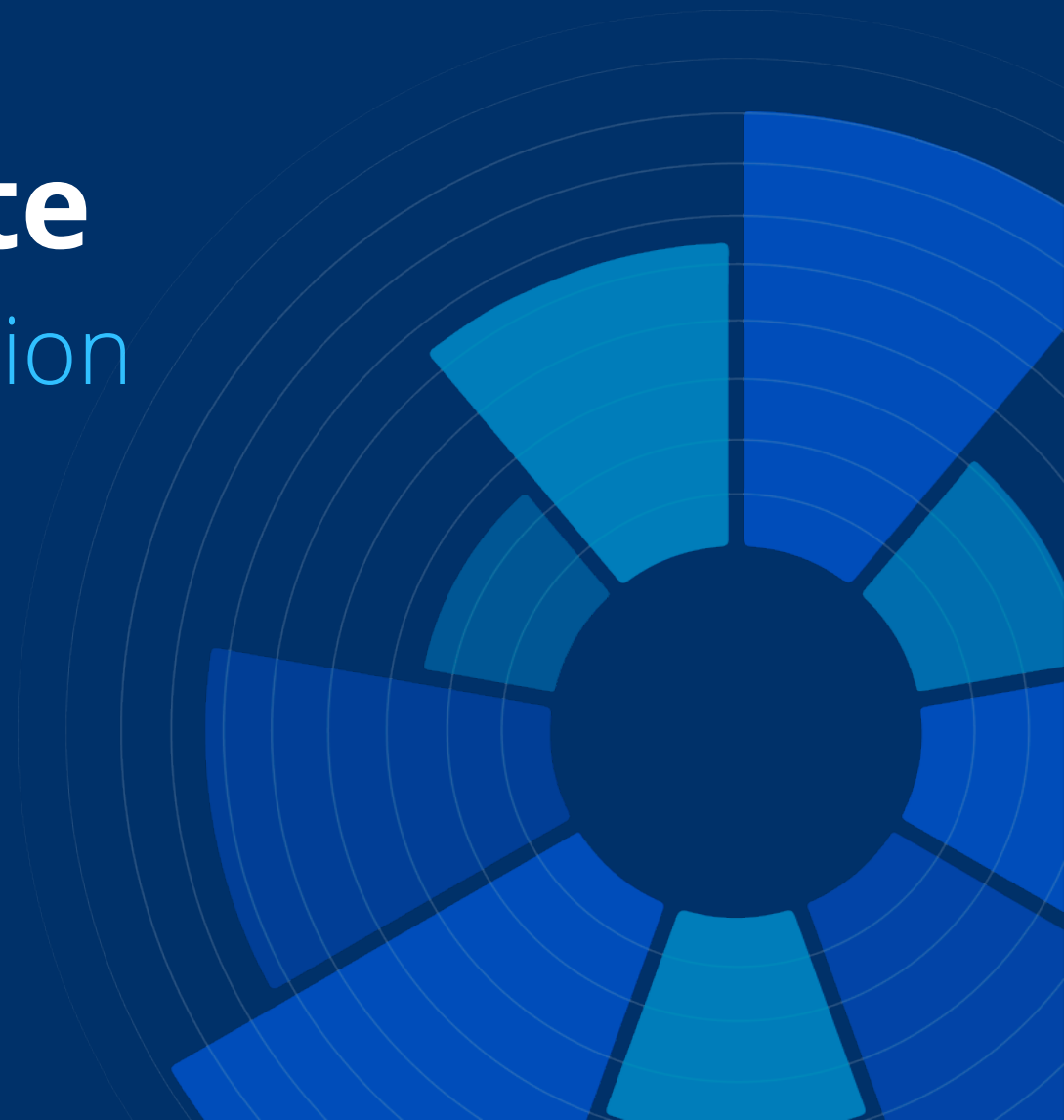
FY22 Financial Results Presentation

12 months to 30 June 2022



Steve McGovern, CEO & Managing Director
Peter Curigliano, Chief Financial Officer

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Personal use only



With rapidly growing demand:

75%

of conversations will be recorded by 2025

Gartner

The #1 call recording and conversational AI platform native to the world's leading service providers and used by enterprise and Government worldwide

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ASX Listed
2015



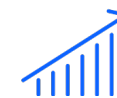
240+
Employees



Global
HQ Melbourne,
Australia



>175
SP Globally



>250% growth in ARR
since FY20



>580,000
Subscribers



Native
& Cloud



Leading AI &
NLP



#1 Call Recording &
Conversational AI



2022 Frost & Sullivan
Enabling Technology Leadership Award
The Global Enterprise Communications Recording and
Analytics Industry
Excellence in Best Practices





Agenda

FY22 Highlights & Business Overview

FY22 Financial Performance

Summary & Outlook



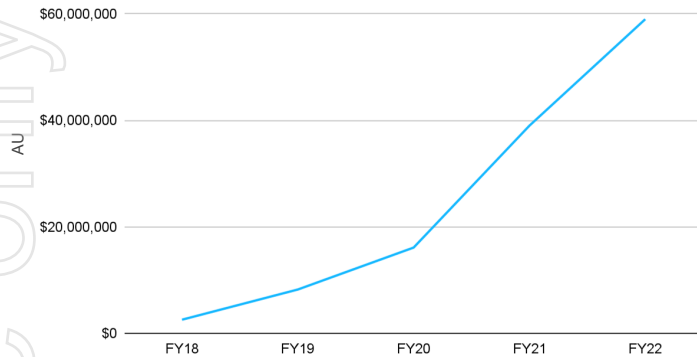
Steve McGovern
CEO & Managing Director



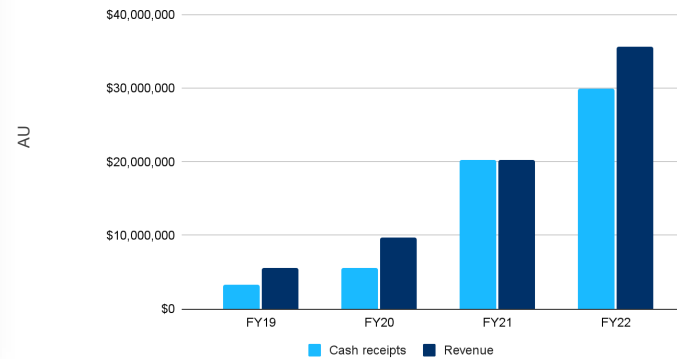


FY22 Highlights

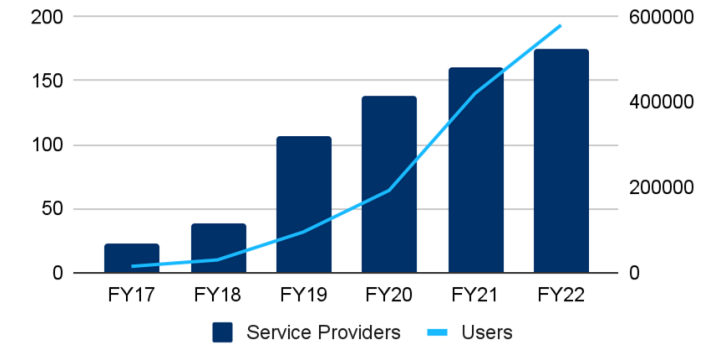
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Cash Receipts & Revenue



Service Providers & Users



- Significant increase across key metrics (50% increase in ARR pcp; 75% increase in operating revenue pcp)
- Completed integration of Notiv and Speik acquisitions - expanding commercial opportunities
- Investment in AI and NLP* capability to meet customer demand
- Extended relationships with service providers; expansion of the Foundation Partner program
- Expanded global footprint; key executive appointments in technology, product and sales capability



*AI and NLP - artificial intelligence and natural language processing



#1 unified call recording & voice intelligence solution

Our Purpose:

To improve the way the world communicates and connects

Our Mission:

Dub every communications service in the world – voice, video, chat and more

Improving revenue, retention and innovation for every service provider globally.

Our Vision:

To unlock the power of conversational data for Service Providers, Communication Services Platforms, Government and Enterprises globally

Within 5 years, Artificial Intelligence capability will be a standard feature in every phone service

Our Focus:

Realizing the potential of Voice data as a Service

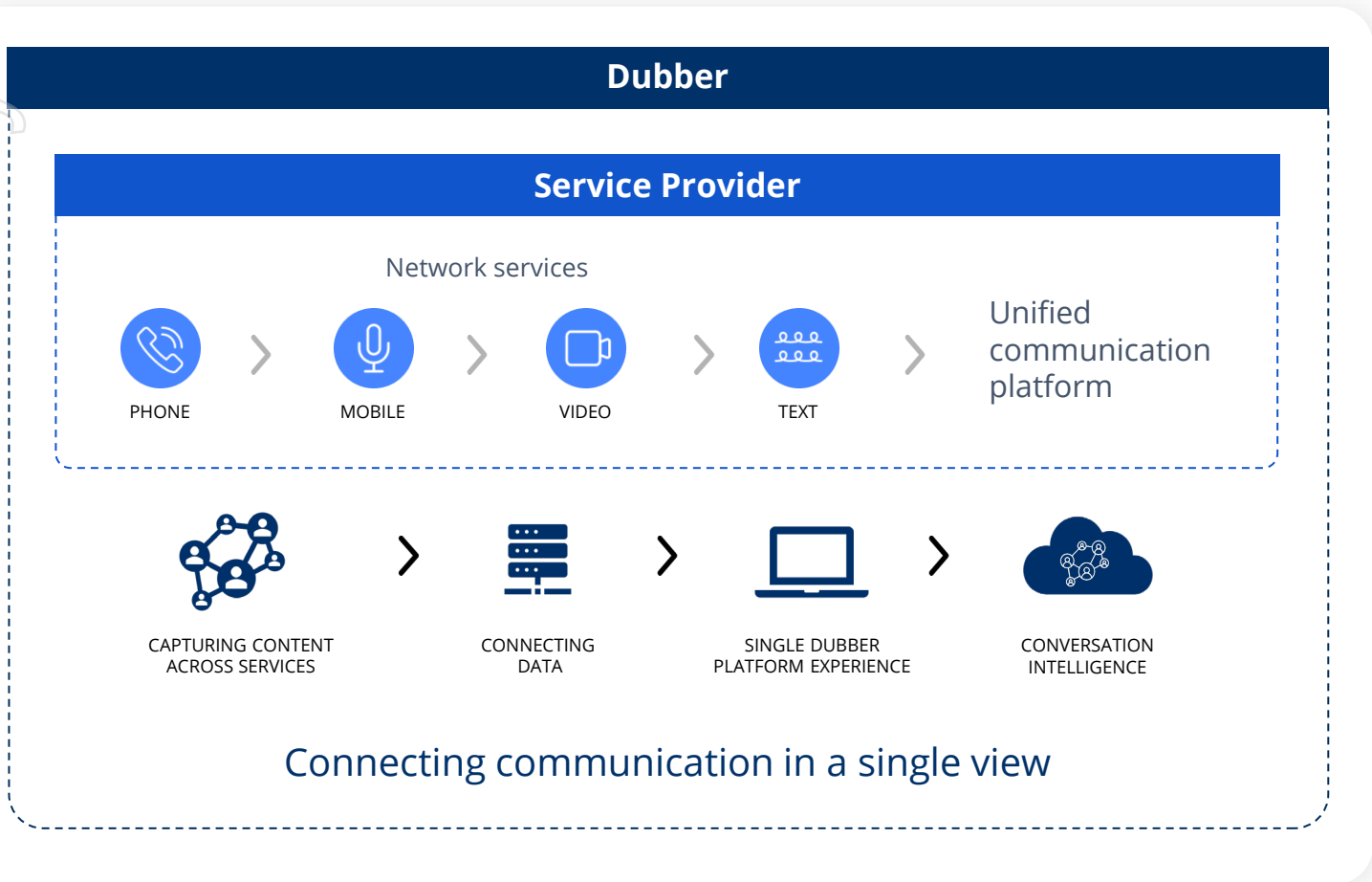
- 1** DUBBER ON EVERY NETWORK AND COMMUNICATIONS SOLUTION GLOBALLY
AI on every phone and end-point fueling the Voice Intelligence Cloud
- 2** WIN AND SERVE EFFICIENTLY WITH PARTNERS – DIRECT & CHANNEL
Create network effects with every end-point and user creating incremental growth
- 3** AI POWERED INTELLIGENCE & INSIGHTS
Create more value for customers than ever before through compliant Unified Call Recording data, connections and integrations

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Every conversation becomes a source of value

Personal use only



Conversations are more than voice recordings. They span the way we communicate across voice, video, text, messaging and more.

The Dubber platform makes it possible to catch any conversation and deliver network native solutions fully integrated with provisioning and billing engines.

Embedded into the service provider network, Dubber's unified recording captures conversation from any end point enabling carriers to unlock the potential of conversational voice across their networks.

Conversational AI delivers intelligence from any conversation for revenue, compliance, people and customer insights for service providers, unified communication services and businesses delivering communication services globally.





Building our foundation through partnership

Large addressable market

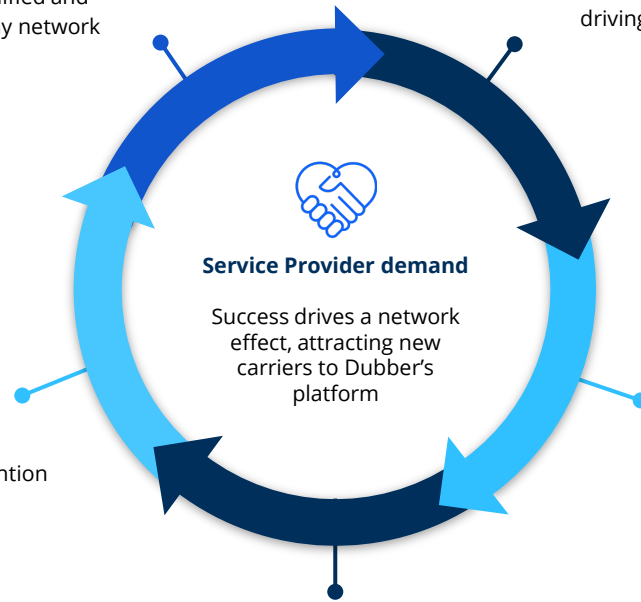
Any conversation, unified and available across many network services

Conversational AI delivering more

Innovative, productised & flexible driving influence & growth

Unlocks potential From the network

Delivers increase in revenue per user, differentiation & retention



Service Provider demand

Success drives a network effect, attracting new carriers to Dubber's platform

Global partnering

Drives deep relationships and accelerates platform usage & revenue

Unified recording & voice data as a service

Seamless integration & minimal cost to deploy Telco grade platform

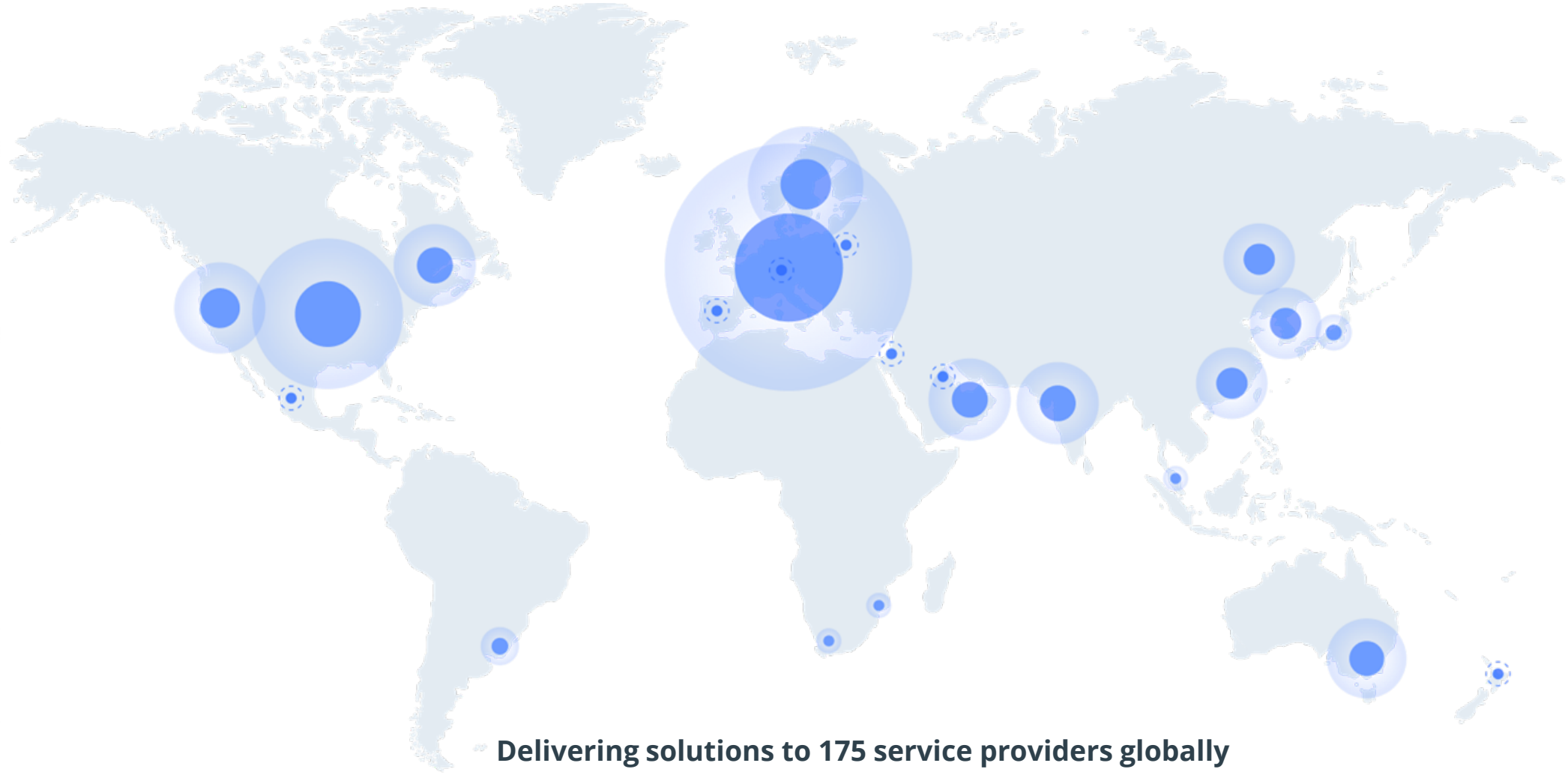
Partnering with global Service Providers

To drive **Differentiation** and increased usage on existing content & infrastructure

Delivering immediate integration, limitless use cases, **innovative & automatic updates** directly to the end user

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Expanding global footprint to meet demand



Delivering solutions to 175 service providers globally

Foundation Partner program increases the size of Dubber's total addressable market





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Peter Curigliano
Chief Financial Officer



FY22 Financial Results

Consolidated Profit & Loss

AU\$m	FY21	FY22	% Change
Total operating revenue	20.3	35.6	75
Direct costs	10.3	23.5	128
Operating gross profit	10.0	12.1	21
Operating expenses*	26.4	48.7	84
Operating EBITDA	(16.4)	(36.6)	123
Interest, depreciation & amortisation expense	4.6	9.3	102
Net operating loss before tax	(21)	(45.9)	118

*Excludes share based payments expense

Total operating revenue was AU\$35.6m up 75% pcp reflecting growth derived from:

- New Service Provider agreements
- Expanded existing Service Provider agreements
- Adoption of additional subscriptions by Service Provider businesses and enterprise customers

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FY22 Financial Results

Operating Costs

AU\$m	FY21	FY22	% Change
Direct costs	10.3	23.5	128
Gross profit	10.0	12.1	21
Employee costs*	22.1	36.5	65
General & Admin costs	4.2	12.2	190
Total OPEX	26.3	48.7	85

*Excludes share based payments expense

Investment in product, platform and people will underpin the Company's future and enable a production line of features and services to drive future growth

Gross profit margins on call recording have improved to 70%. Expected to increase as subscriber numbers and platform utilisation increase

Travel restrictions were lifted leading to an increase in travel costs on pcp

Headcount across the world increased by 139%, impacting the need for office space

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FY22 Financial Results

Non-operating and Non-cash expenses

AU\$m	FY21	FY22	% Change
Share based payments	13.8	19.9	44
Depreciation & amortisation	3.0	7.2	140
Finance costs	1.4	1.9	36
Income tax benefit	0.282	0.816	189
Total non-operating and non-cash expenses	18.4	29.8	62

Share based payments are valued at the date of grant and expensed through the course of their life (non-cash item)

Interest expense primarily relate to the settlement of the Speik acquisition (non-cash item) - AU\$1.3m

Income tax benefit relates to amortisation of Speik's IP (non-cash item)

FY22 Financial Results

Consolidated Financial Position

AU\$m	FY21	FY22	% Change
Total current assets	55.3	112.1	103
Total non-current assets	44.9	56.7	26
Total assets	100.3	168.9	68
Total current liabilities	34.8	19.7	(43)
Total non-current liabilities	6.5	13.8	112
Total liabilities	41.3	33.6	(18)
Net assets	58.9	135.2	129
Total equity	58.9	135.2	129

Net assets of AU\$135m show strong balance sheet to support growth

Quality assets underpinning future growth via:

- Acquisition of Notiv in Sept 21 to bolster Dubber's solution offering
- The earnout of Speik completed in November 2021

Both of which give Dubber deeper reach into TAM

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FY22 Financial Results

Cash Flow performance

AU\$m	FY21	FY22	% Change
Cash receipts*	20.2	29.9	48
Payments to suppliers and employees	(40.8)	(72.7)	78
Interest, R&D tax offsets refund and other finance costs paid	3.1	0.584	(81)
Net cash outflow from operating activities	17.4	42.2	142
Payment to acquire entities & purchase of plant & equipment	12.3	6.9	(43)
Net cash outflow from investing activities	12.5	10.2	(18)
Net proceeds from issue of shares less issue costs	45.6	105.9	132
Net cash outflows from financing activities	43.6	52.5	20
Cash & cash equivalents at the end of the reporting period	32.0	84.3	163

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Cash receipts were AU\$29.9m, up 48% on pcp

Increase in payments to employees reflects the rise in Dubbers team worldwide, from 101 FTEs in FY21 to 242 at the end of June 2022

Payments to acquire entities reflect Speik earnout and Notiv acquisition

Proceeds from issue of shares relates to the cap raise in July 2021

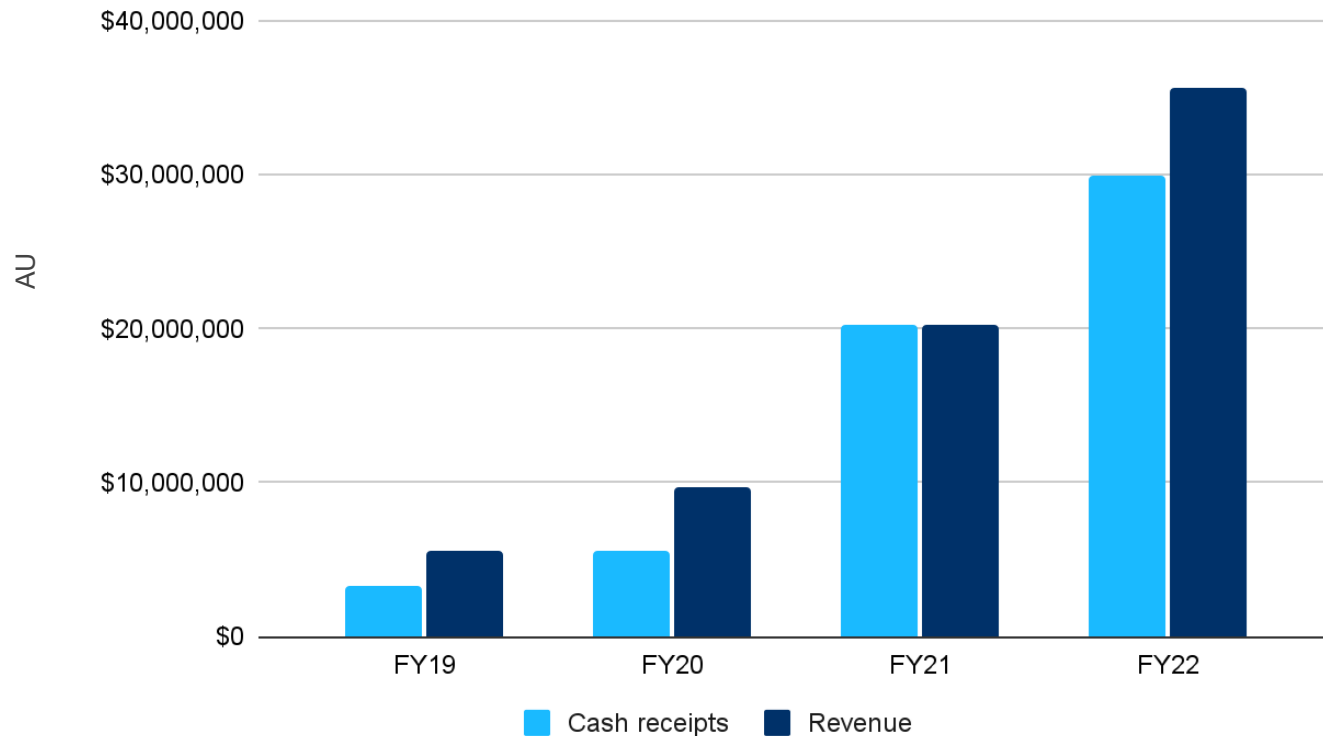
Strong cash balance to support future growth

*Cash receipts can be impacted from quarter to quarter by the timing of remittance of receipts from service providers. Some larger service provider agreements provide for extended payment terms which can result in an increase in trade debtor levels during the year as new growth revenues are added.

Cash receipts



Cash Receipts & Revenue



Cash receipts for the year were AU\$29.9m, up 48% pcp

Can be impacted by the timing of remittance of receipts or extended payment terms

New processes relating to customer payment terms introduced; expect to see improvement in collections in future periods





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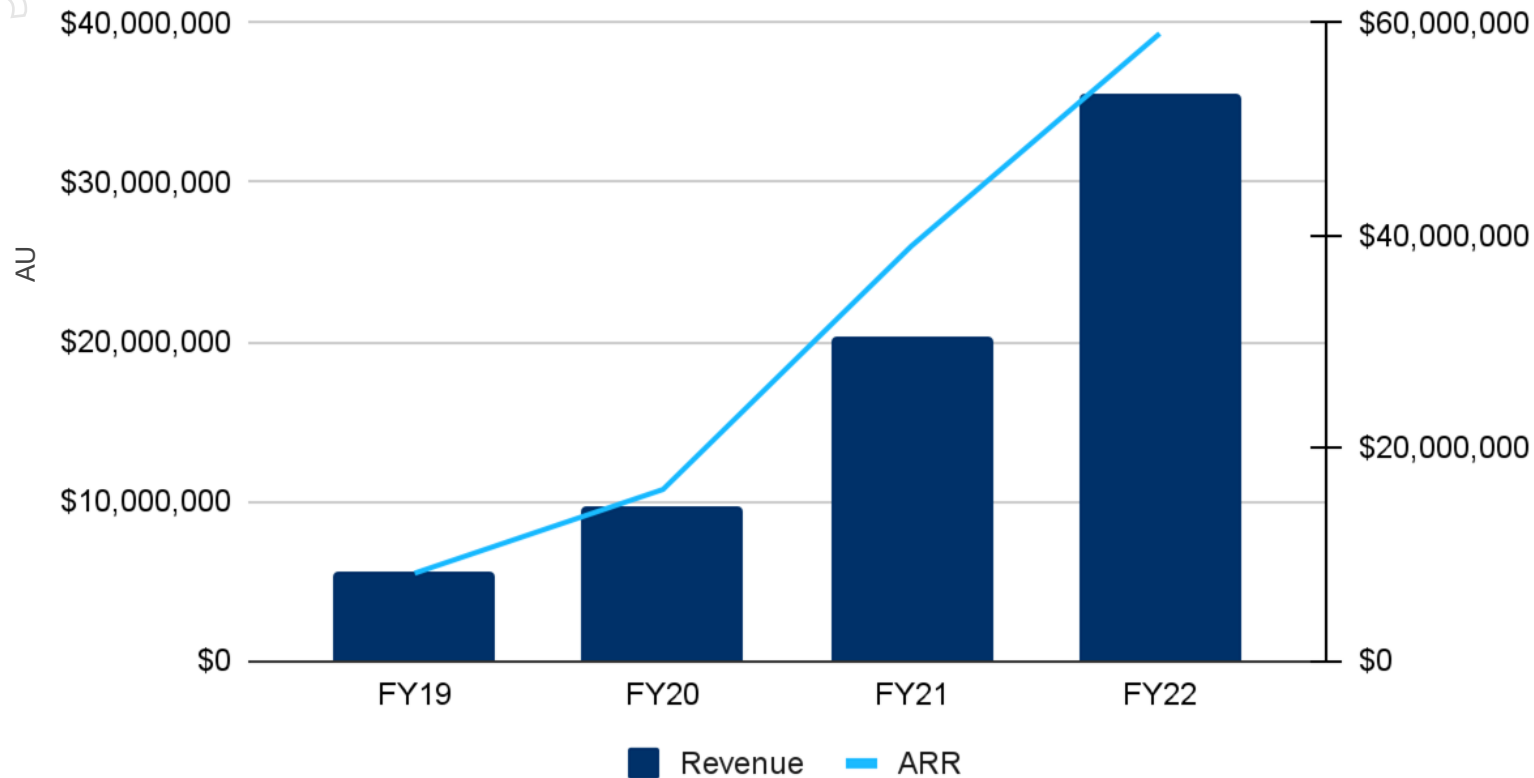
Steve McGovern
CEO & Managing Director





Global sales momentum continues

Revenue & ARR



Demand is growing as carriers shift from a connectivity provider to provider of content driven features and services

Agreements and advanced discussion with three largest carriers in the UK - BT, Vodafone and Virgin Media O2

Foundation Partner agreements with NuWave and Ziro in the Americas

Agreements with service providers can involve lengthy periods between signing a contract and deployment; revenue is recognised once the service is being utilised by the networks end customer



Summary & Outlook

- The Company is confident in its strategic direction to extend relationships with current service providers globally, expand the Foundation Partner program and secure new relationships with existing carriers and emerging providers where there is increasing demand for its services
- The Company has made significant investment in infrastructure, people and products during FY22 that will enable it to stabilise operating expenditure in FY23 with a model that sees growth in recurring revenue increasing at a faster rate than costs
- Merger and acquisition activity will remain on the Company's radar, however, a dynamic market regarding relative valuations has led the Company to focus on ensuring its capacity for continued growth of its core unified recording and conversational intelligence platform to leverage and protect its balance sheet

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Questions?

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Thank you!

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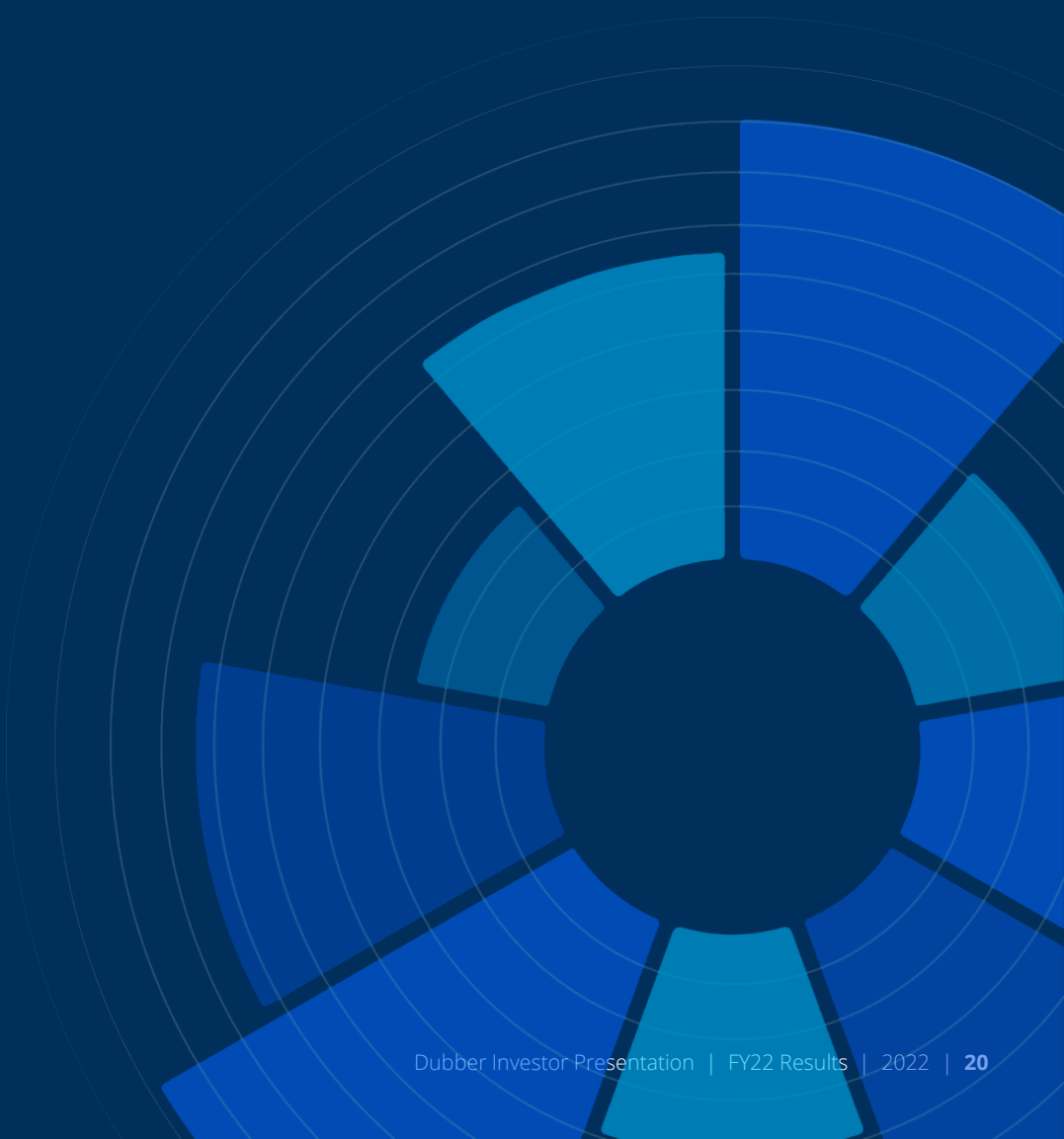
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