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FINANCIAL YEAR 2019 RESULTS.

FY19 – Results Highlights

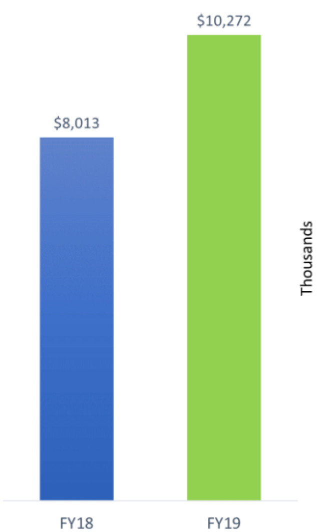
- In FY19, the Company focused on three key strategic priorities:
    - Return *Symphony* business to growth via regular market deployments (grow Licence Fees);
    - Return *Adslot Media* business to growth by focussing on the US market (grow Trading Fees); and,
    - Reduce operating costs.
- The Company successfully achieved its strategic objectives, delivering strong revenue growth and increased business performance with a reduced cost base, resulting in improved EBITDA and NPAT.
    - Group Revenue up 28% on PCP;
    - Revenue from Continuing Operations up 40% on PCP;
    - Licence Fee revenue up 49% on PCP (exceeding guidance);
    - Trading Fee revenues up 104% on PCP;
    - Operating costs reduced by 10% vs PCP;
    - EBITDA Loss reduced 59% from ($6.34M) to ($2.62M); and,
    - A 40% improvement in NPAT.
- In FY19, the Company also saw increased cash receipts (growing 110% from $8.3M to $17.4M); reduced net operating cash outflows (a 79% reduction from -$5.3M to -$1.1M); and a closing cash balance of $8.2M at year end.
- The Company also completed two capital raisings supported by key major shareholders in FY19.

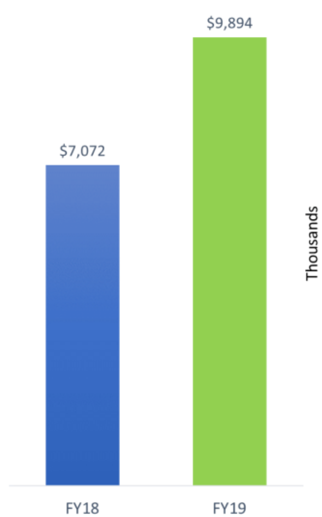
Note: Prior Corresponding Period (PCP) growth rates referenced are calculated against the prior financial year, being 12 months to June 2018

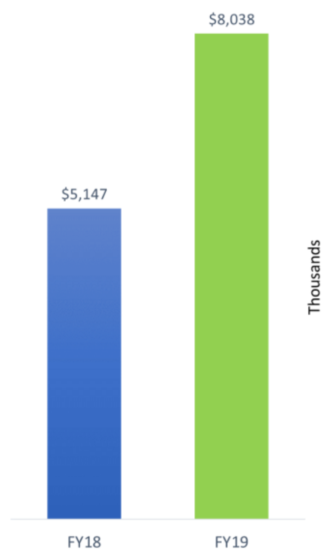
FY19 saw strong revenue growth across the business…

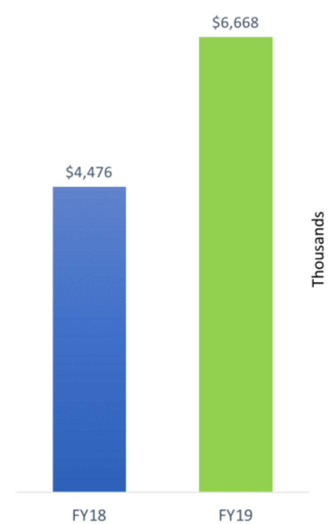
Group Revenue	Revenue from Continuing Operations	Trading Technology Revenue	Licence Fee Revenue	Trading Fee Revenue
$10.272M	$9.894M	$8.038M	$6.668M	$1.370M
Up 28%	Up 40%	Up 56%	Up 49%	Up 104%

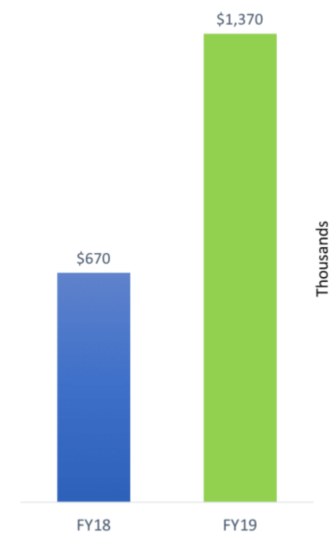
vs PCP











Note: For the current period, Group Revenue includes Revenue from Continuing Operations ($9.894M) and Grant Proceeds ($0.377M)

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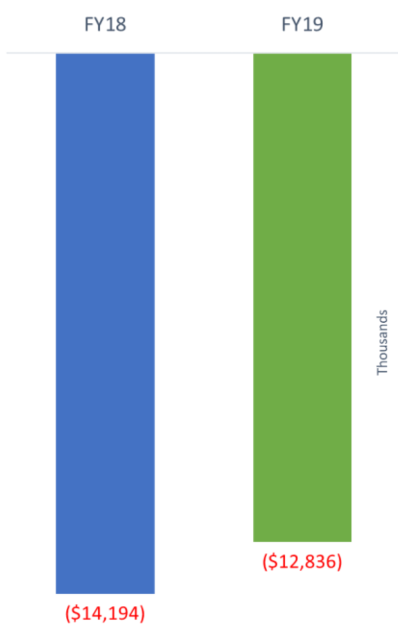
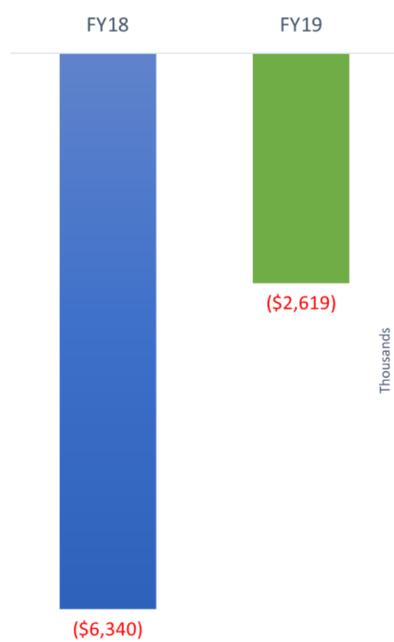
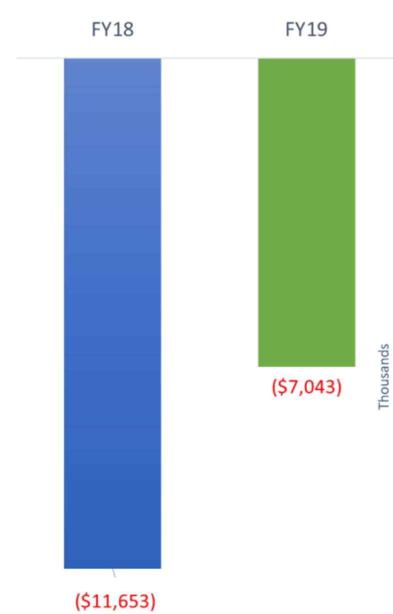
...reduced operating costs, and improved EBITDA and NPAT

Operating Costs	EBITDA Loss	NPAT Loss
$12.836M	($2.619M)	($7.043M)
-10%	-59%	-40%

vs PCP



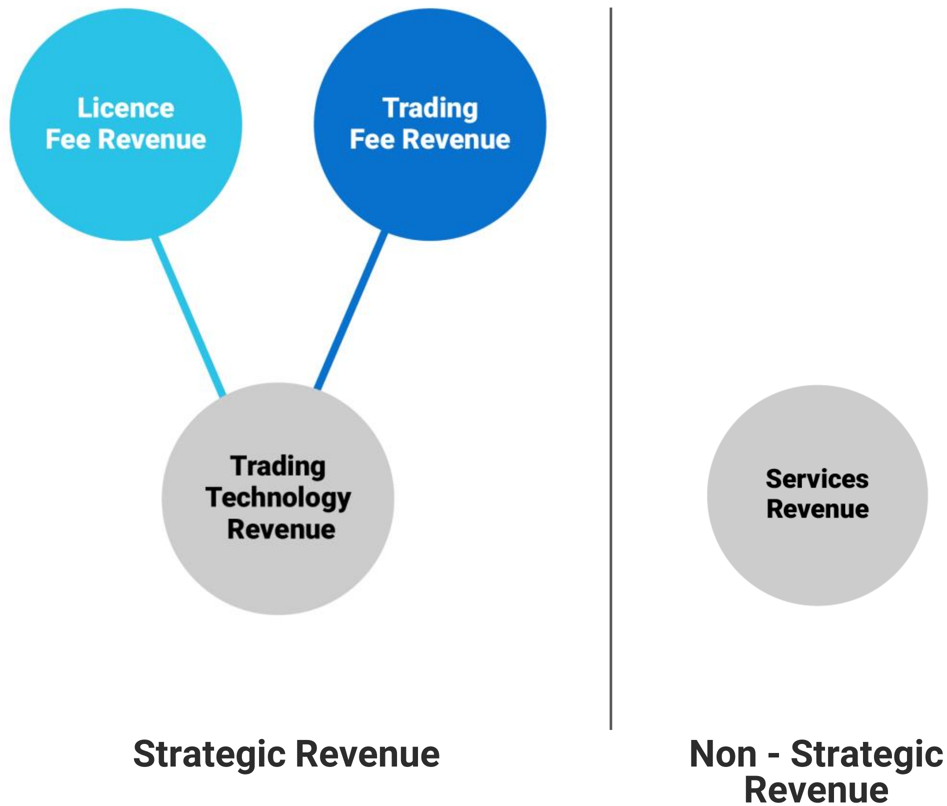




Revenue Segments

- Adslot derives its revenue from 3 main sources:
  - Licence Fees generated primarily from *Symphony* but also from *Adslot Media*;
  - Trading Fees generated primarily from *Adslot Media* but also from *Symphony*, and,
  - Services revenue provided to *Symphony* and *Adslot Media* customers as well as services provided to SME customers by the company's *Webfirm* division.

- Licence Fees and Trading Fees combine to form Trading Technology Revenue. This is the strategic revenue that the business is focussed on.

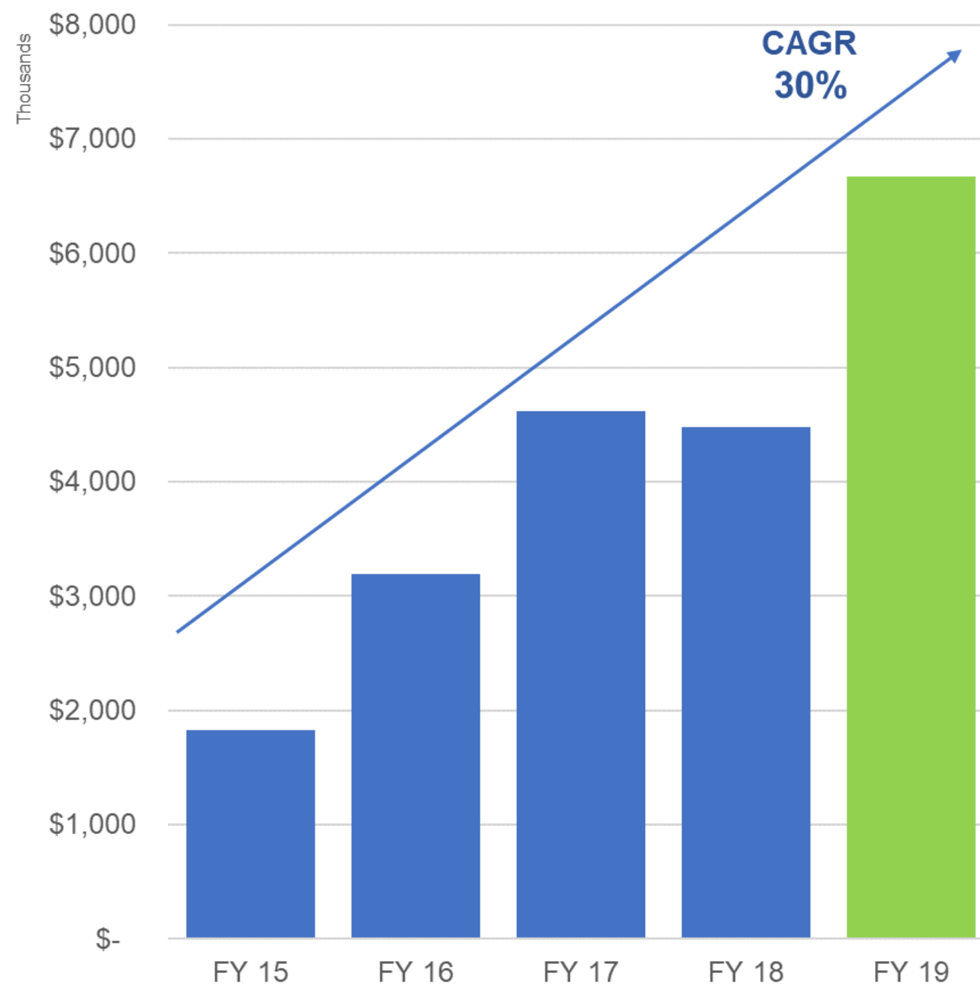


Licence Fee Revenue has returned to strong growth

+49% vs PCP

Licence Fees

$6.668M



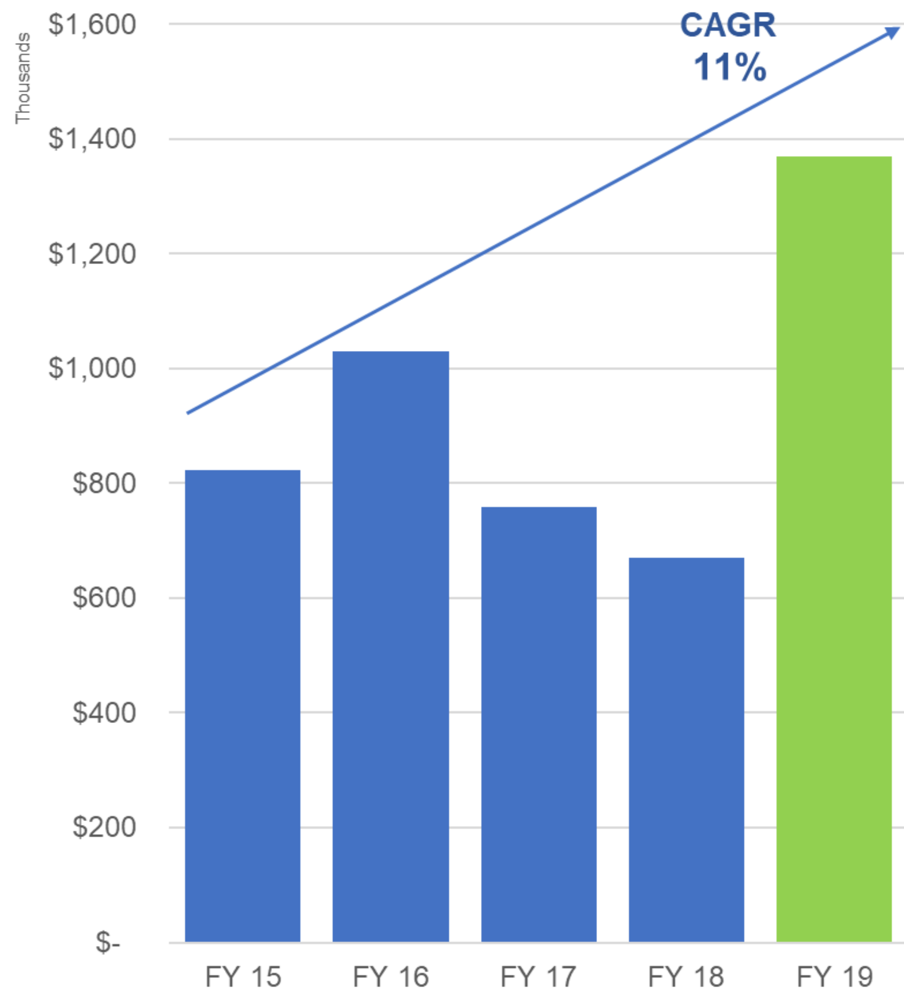
- Licence Fees grew 49% on prior corresponding period (PCP), exceeding market guidance of 43.1% growth

Trading Fee revenue has also returned to growth

+104% vs PCP

Trading Fees

$1.370M



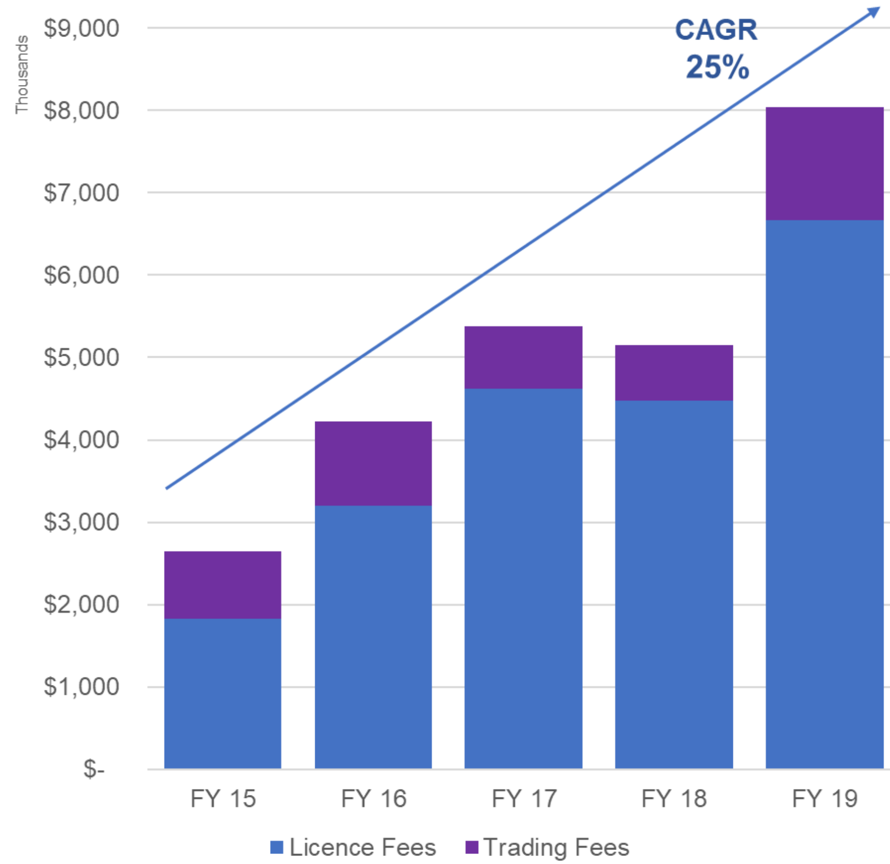
Note: Trading Fee revenues are invoiced and recognised in the Company accounts in the month(s) in which the advertising activity is published, and on a pro-rata basis where activity falls over multiple months. The value of media transactions booked on the platform, which the company announces in quarterly trading updates, reflect the value of all media traded in the relevant quarter, regardless of the dates in which the activity runs.

Delivering a record year in Trading Technology revenue overall

+56% vs PCP

Trading Technology

$8.038M



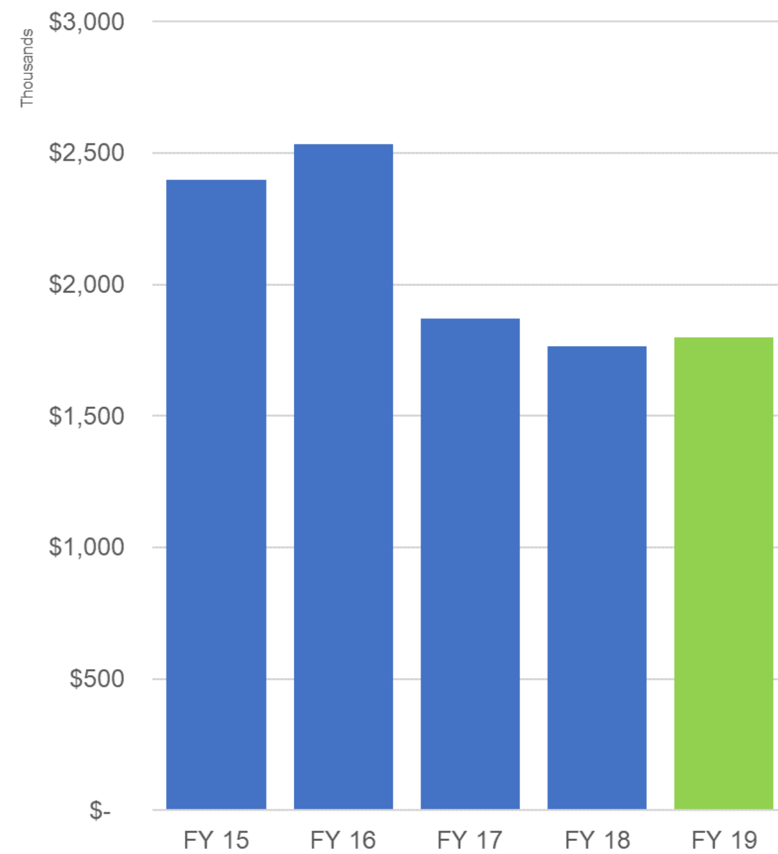
- Trading Technology revenue (Licence Fees and Trading Fees combined) grew by 56% on prior corresponding period (PCP)
- The increase in Trading Technology revenue was driven by a growth of $2.2M (49%) in Licence Fees and a growth of $0.7M (104%) in Trading Fees

Services revenue has stabilised

+2% vs PCP

Services

$1.801M



- Services revenue is non-strategic and includes statement of works for *Adslot Media* and *Symphony* clients with the majority of the revenue from the Company's *Webfirm* services division ($1.672M).
- *Webfirm* underwent a strategic review in 2019, pivoting the business towards its higher margin Search Marketing services and targeting larger clients.
- Non-Strategic Services revenue of $1.801M represents a 2% increase on PCP.

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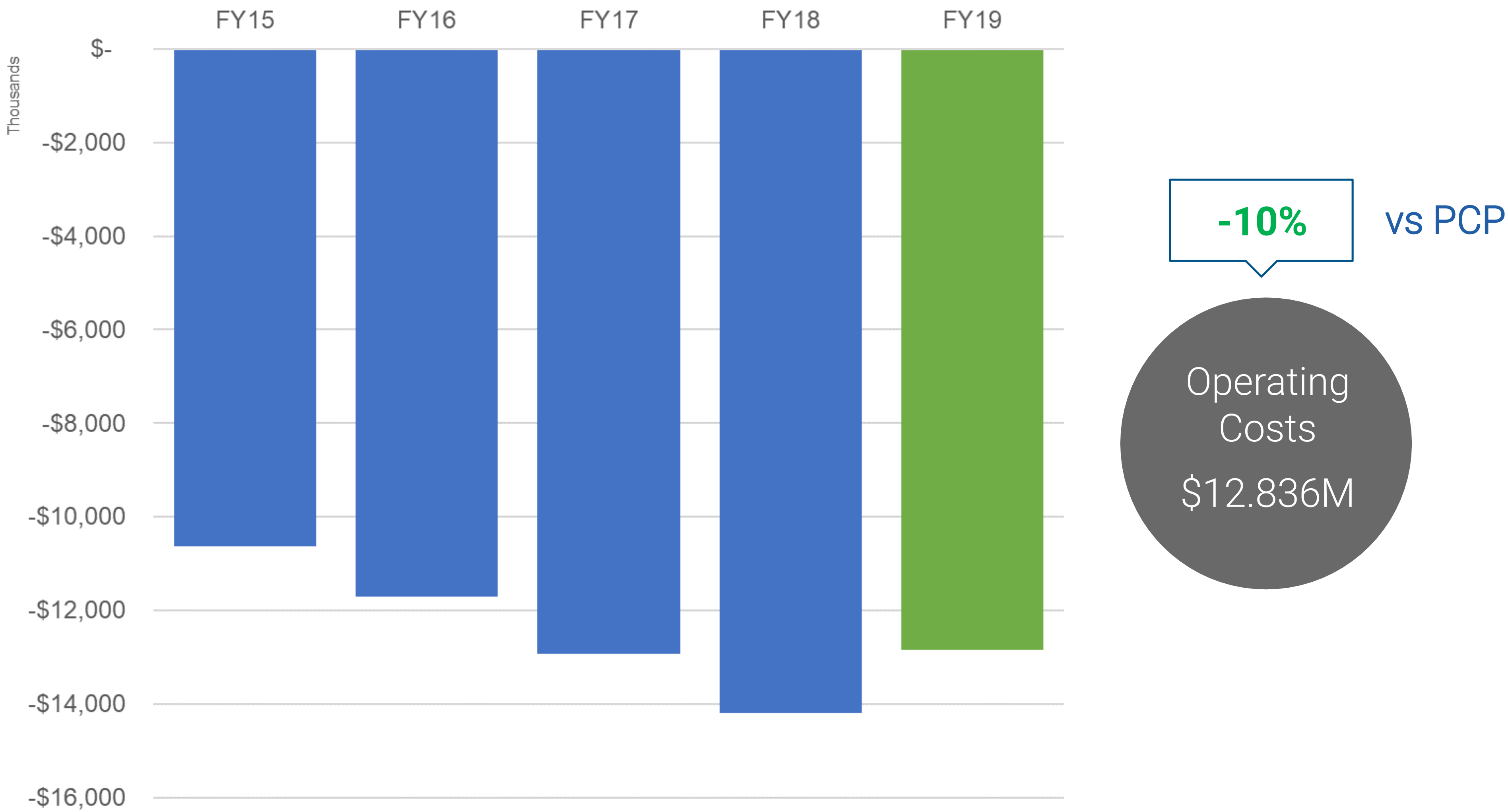
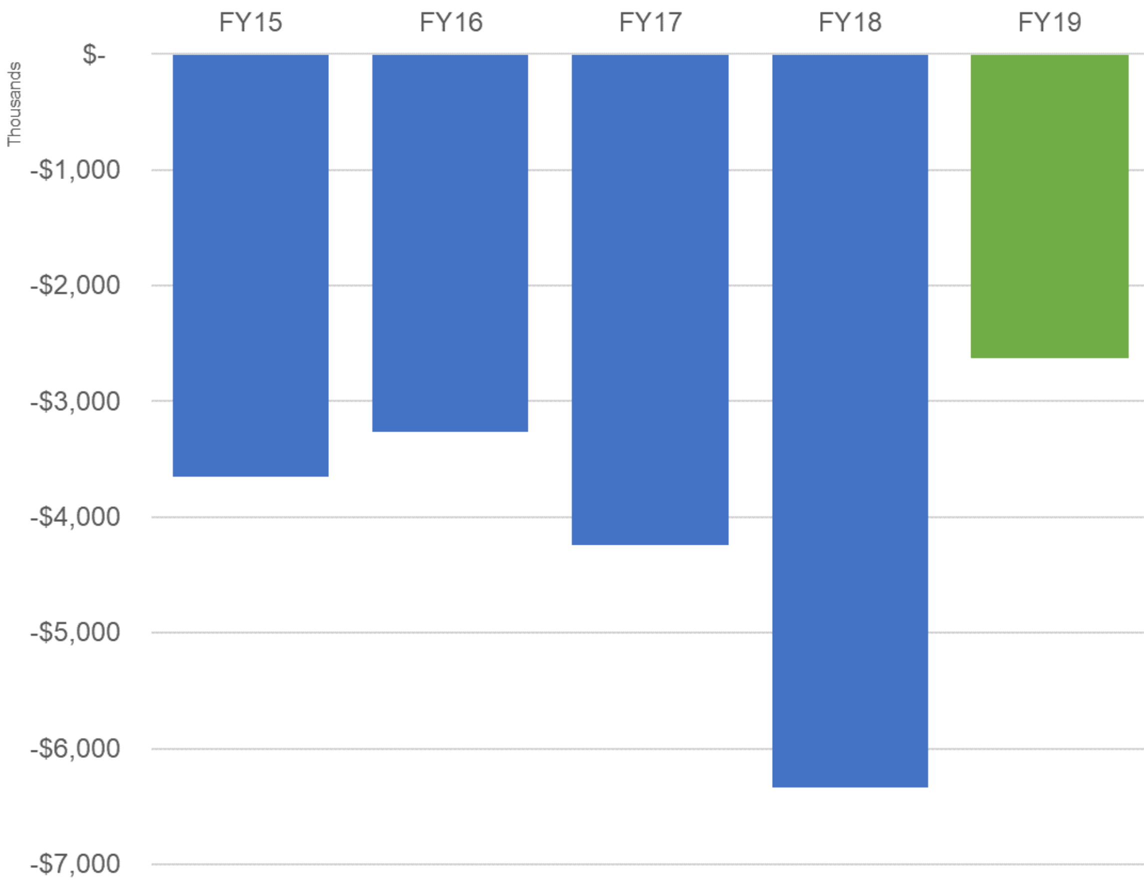
FY19 – Operating Costs Reduced

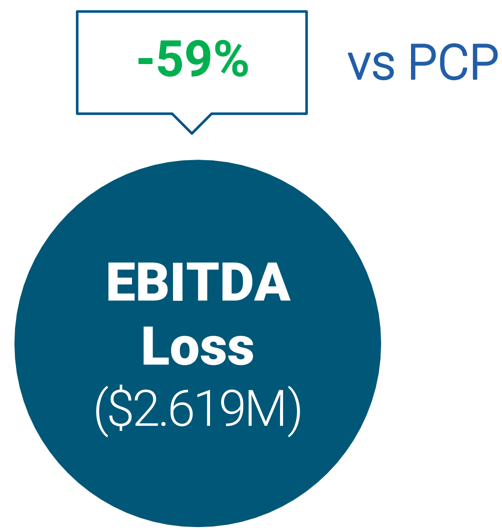


Operating Costs

- Total Operating costs of $12.836m for the year were 10% lower on PCP
- Operating Costs are Total Expenses excluding Depreciation and Amortisation and Taxes
- The operating cost reduction was primarily driven by salary savings, down $1.126M (13%) on PCP
- Employment related expenses remain the most significant operating cost incurred (61% of cost base).
- Cost reductions have been targeted to ensure:
    - continued investment in strategic and revenue-generating product development; and,
    - no disruption to existing client relationships.

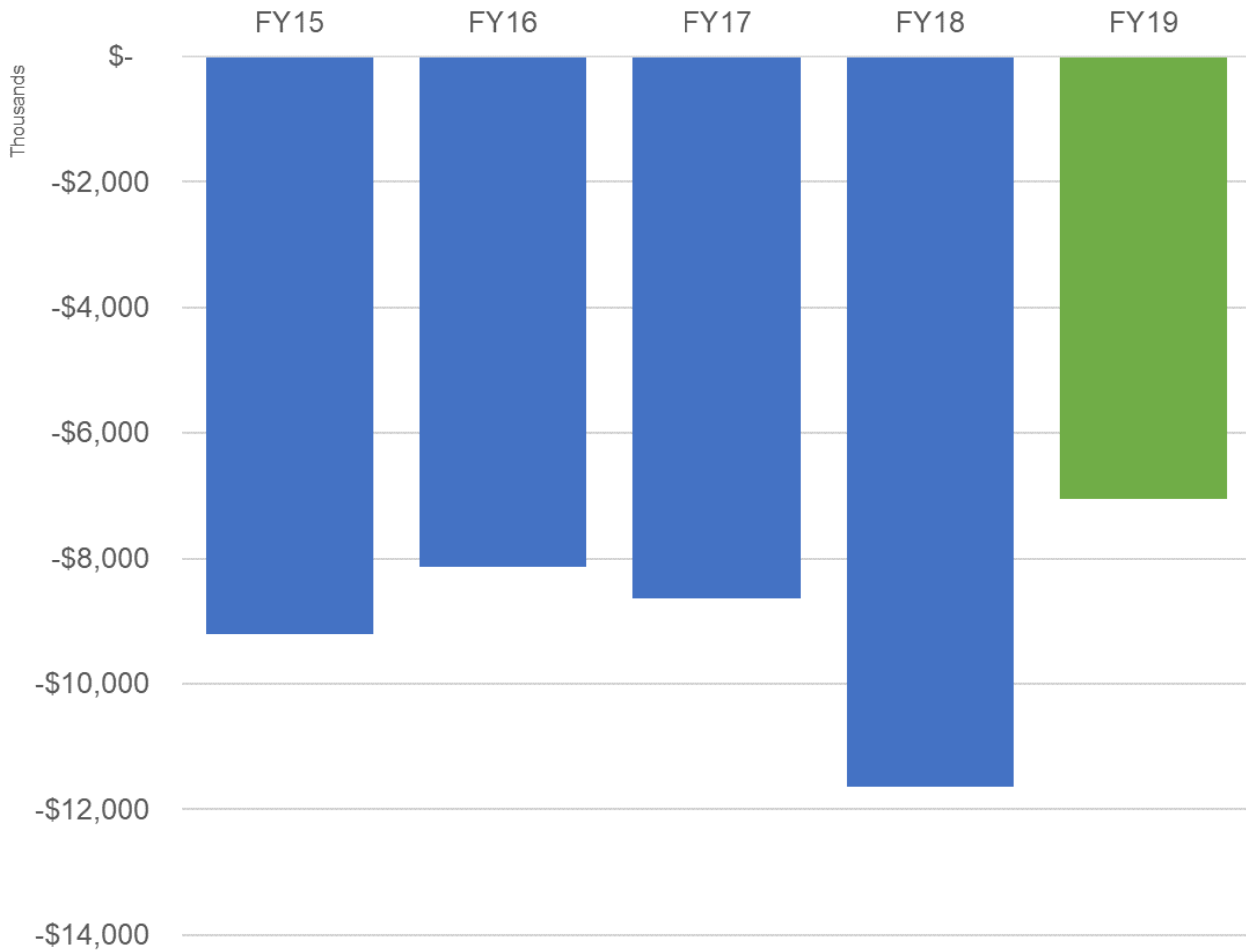
Improved EBITDA

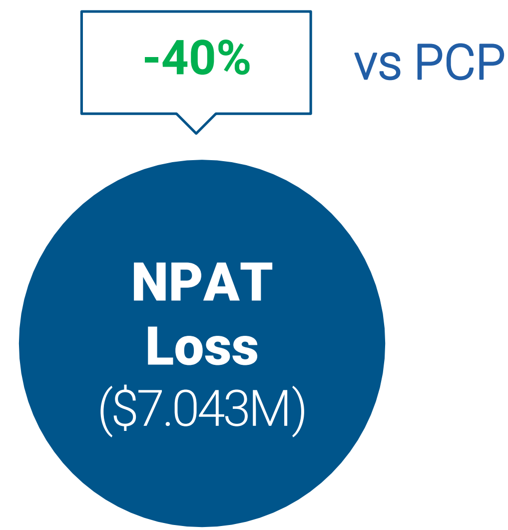




- EBITDA Loss was more than halved in FY19, decreasing by 59% on PCP to a $2.619M loss
- The best EBITDA result in the last 5 years due to cost reductions and revenue acceleration

Improved NPAT





- NPAT Loss also decreased by 40% on PCP to $7.043M
- The best NPAT result in 5 years due to reduced costs and accelerated revenue

Increased cash receipts and reduced net operating cash outflows

Cash Receipts
$ 17.401M

+110%

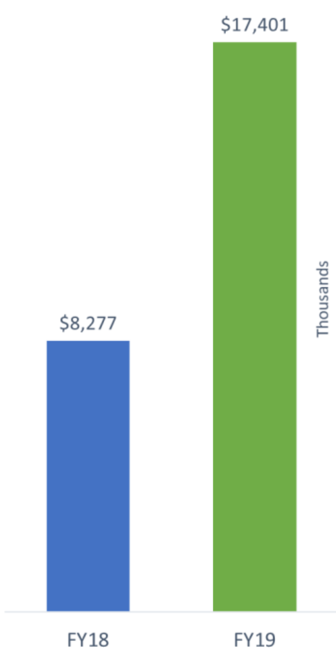
Net Operating Cashflows
($1.110M)

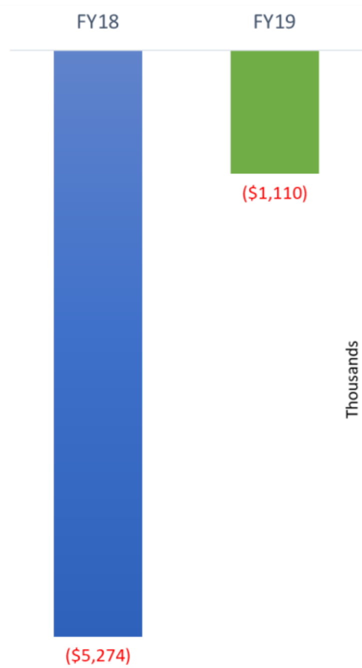
-79%

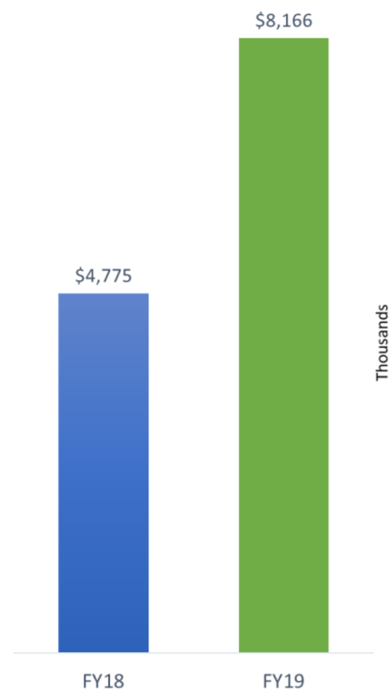
Cash
$8.166M

+71%

vs PCP







Strategy Update

FY20 Strategic Objectives

The successful execution of the Company's previous strategic direction has enabled it to re-set its objectives to drive further growth.

Key strategic objectives for FY20 are:

1. Execute Master Service Agreements with the 6 global agency holding companies and activate their demand;

2. Expand sources of supply on the *Adslot Media* marketplace to meet growing demand; and

3. Maintain focus on cost management.

Execute Master Service Agreements with Agency Holding Companies

Majority of media dollars globally are traded via agencies owned by one of the six global agency holding companies – WPP, Interpublic Group, Omnicom, Publicis, Dentsu Aegis and Havas.

Executing MSAs with agency holding companies enables activation of significant sources of demand in the US and other markets.

Progress on this objective is underway:

- MSA signed with Cadreon, the trading division of the Interpublic Group;
- MSAs with two additional holding companies under legal review; and
- Positive discussions underway with the remaining three holding companies.

Growing supply within the Adslot Media marketplace

Significant supply already exists in major markets around the world.

- Almost 50% of the Comscore Top 50 publishers are available on the *Adslot Media* marketplace in the US.

Expected strong growth in trading demand will require an expansion of supply with new publishers coming on the platform:

- Pipeline of publishers in key markets (US and UK) continues to grow; and
- Expansion in key verticals (including Health, Automotive) expected.

Opportunities exist to have publishers bring their own sources of demand to the marketplace:

- Continuing activation of the Company's arrangement with the Financial Times (UK) and Domain (Australia); and
- Identify and activate similar opportunities globally.

Maintain Cost Management Focus

The Company has shown an ongoing commitment to cost management.

- Operating costs reduced by 10% on PCP;
- Minimised impact on product investment; and,
- No impact on key client relationships.

Increased cash receipts, reduced net operating cash outflows and cash balance of $8.2M at year end.

Focus on cost management to continue in FY20.

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@adslot

investor.relations@adslot.com

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