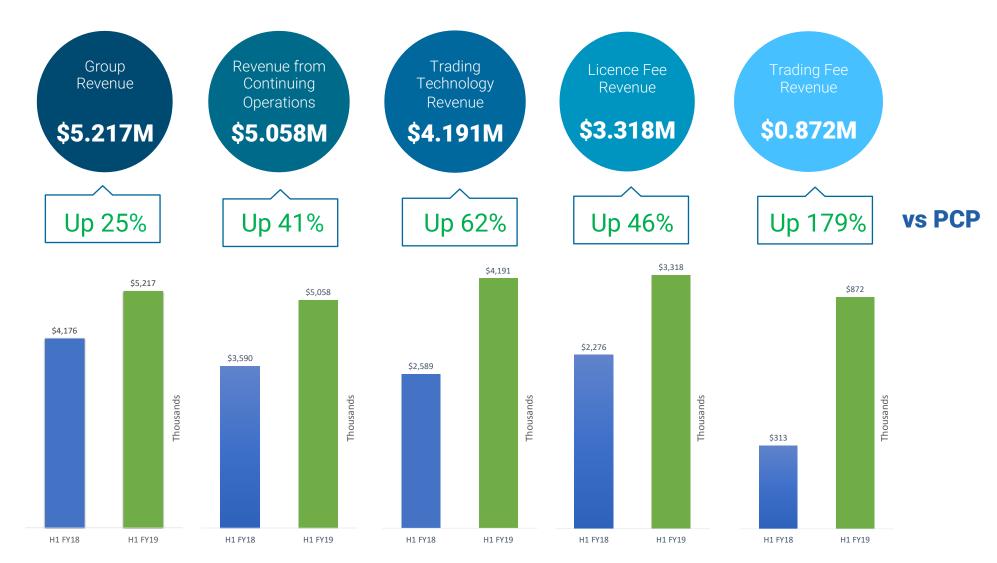


H1 FY19 - Executive Summary

- The December 2018 half saw the Company's continued execution of its previously stated strategic objectives:
 - Maintain the Symphony product and grow its user base;
 - Focus on the US market for trading fees; and,
 - Implement a cost reduction plan.
- The benefits of this strategic direction are driving improved business performance:
 - Strong growth in revenue from continuing operations up 45% HoH;
 - Licence Fee revenues up 51% HoH;
 - US market focus sees emergence of trading fee revenues up 144% HoH; and,
 - Maintained focus on cost management. Operating costs down 13% vs PCP.

H1 FY19 saw strong revenue growth across the business...

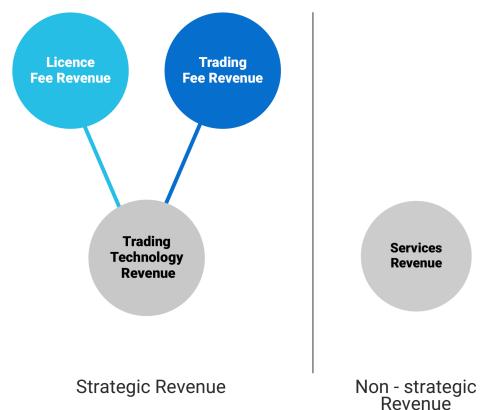


...reduced operating costs, and improved EBITDA and NPAT

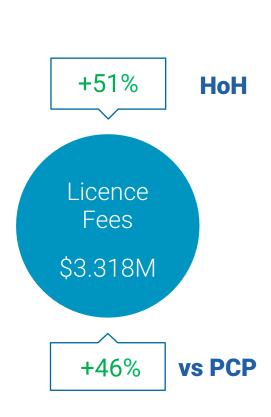


Revenue Segments

- 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 provided to Symphony 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



License Fee Revenue has returned to strong growth

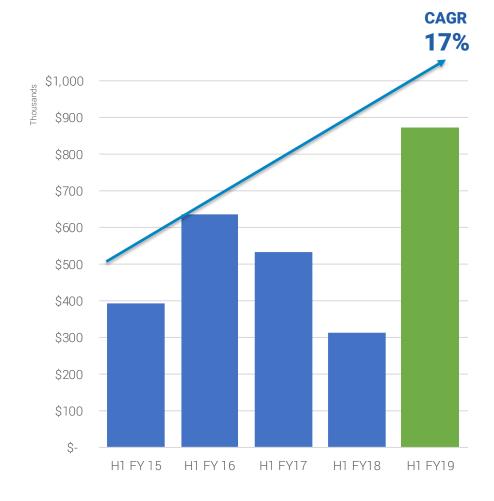




- License Fees grew 51% half-on-half (HoH) and 46% on prior corresponding period (PCP)
- License Fees result includes Indian market deployment and updated commercial terms with GroupM

Trading Fee revenue has also returned to growth

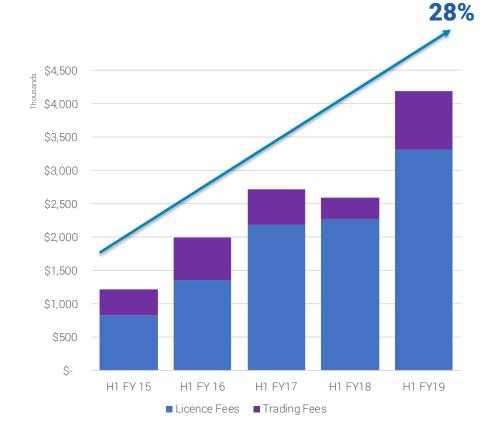




Note: Trading Fee revenues are invoiced and recognised in the Company accounts in the month(s) in which the advertising activity is published, and on a pro-rata basis where activity falls over multiple months. The value of media transactions booked on the platform, which the company announces in quarterly 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 half in Trading Technology revenue overall





- Trading Technology revenue grew by 64% half-on-half (HoH) and 62% on prior corresponding period (PCP)
- The increase in Trading Technology revenue was driven by a growth of \$1.118m (51%) in License Fees and a growth of \$0.515m (144%) in Trading Fees half-on-half
- Continuing growth in Trading Fees expected in H2 FY19

CAGR

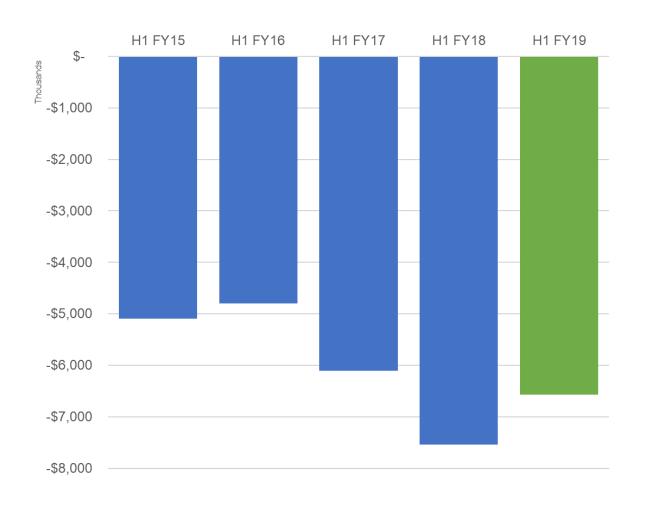
Services revenue decreased slightly, but is expected to stabilise at current levels in future halves





- Services revenue is non-strategic and includes statement of works for Adslot Media and Symphony clients as well as the company's Webfirm services division.
- Non-Strategic Services revenue of \$0.835M represents a -5% decrease half-on-half

1H FY19 - Operating Costs Reduced



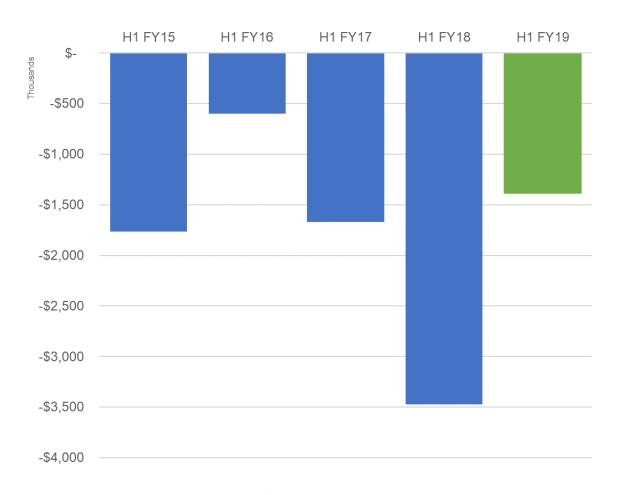


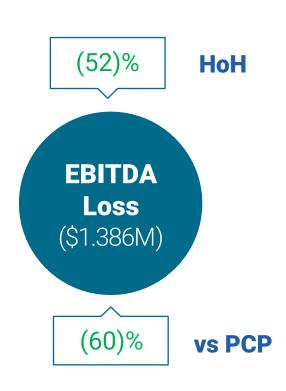
Operating Costs

- Total Operating costs of \$6.572m for the half were 1% lower HoH, and 13% lower on PCP.
- Operating Costs are Total Expenses excluding Depreciation and Amortisation and Taxes.
- Employment related expenses remain the most significant operating cost incurred.
- The decrease in operating costs from the prior period reflects the full impact of the Feb 18 cost reduction program and ongoing focus on cost management.
- Cost reductions have been targeted to ensure:
 - continued investment in strategic and revenue-generating product development; and,
 - no disruption to existing client relationships.



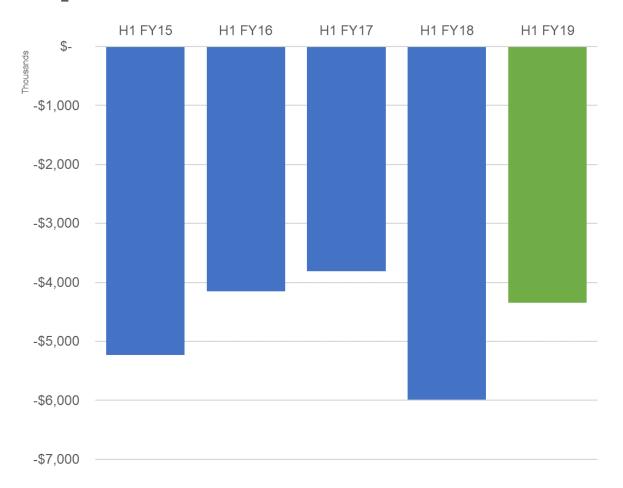
Improved EBITDA

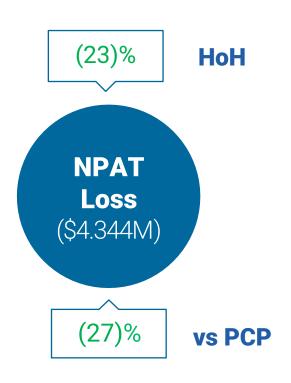




• EBITDA loss for the half of \$1.386m decreased by 52% HoH and 60% on PCP.

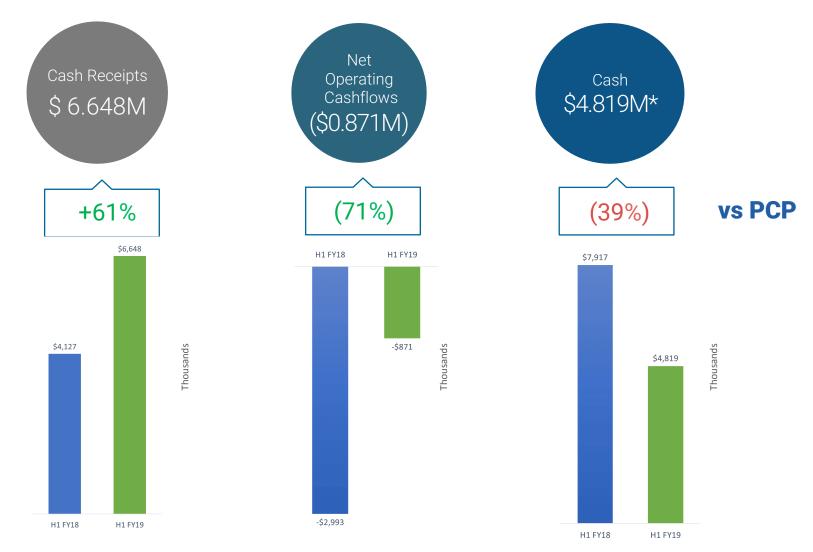
Improved NPAT





• NPAT loss for the half of \$4.344m decreased by 23% HoH and 27% on PCP.

Increased cash receipts and reduced net operating cash outflows



Note: The company subsequently received an additional \$3m from the Australian Government R&D Tax Incentive in January 2019; which is not included in the above cash balance.



2018 Strategic Review Objectives

In February 2018 the Company agreed on a series of strategic imperatives for the business:

- 1. Maintain the Symphony product and grow its user base;
- 2. Focus on the US market for Trading Fee revenues; and,
- 3. Implement a cost reduction plan.

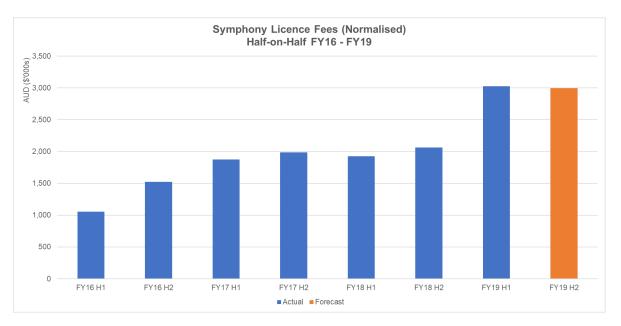


Maintain Symphony and grow its user base

Significant progress has been made in returning Symphony revenues to growth:

- Successful Indian market deployment second largest market to be activated under GroupM agreement;
- Updated MSA terms with GroupM agreed;
- Completed development for 3 x APAC markets in H1 FY19;
- Indonesia and Philippines activated in February 2019; and,
- Revenue projected to increase by over 50% FY19 vs FY18.

Maintain Symphony and grow its user base



	FY16 (a)	FY17 (a)	FY18 (a)	FY19 (f)
Sym Lice Fee Rev	\$ 2,579,351	\$ 3,862,710	\$ 3,989,671	\$ 6,027,099
YoY% Growth		49.8%	3.3%	51.1%
Ending ARR*	\$ 3,066,418	\$ 4,064,041	\$ 4,425,619	\$ 6,063,130
YoY% Growth		32.5%	8.9%	37.0%

^{*} Ending ARR (Annual Recurring Revenue) is calculated by multiplying last quarter's revenue by 4

• Contracted Symphony Licence Fee revenues forecast to grow by 51% to \$6.0m in FY19

Notes:

- Symphony Licence Fee revenues for FY17 and FY18 are normalised to allow for the reversal of a one-off payment, as outlined in the 20 July 2018 Symphony Outlook release.
- A significant majority of the Company's Symphony Licence Fee revenues are derived in US dollars. As such, any change in the AUD / USD exchange rate over FY19 will impact the above guidance.

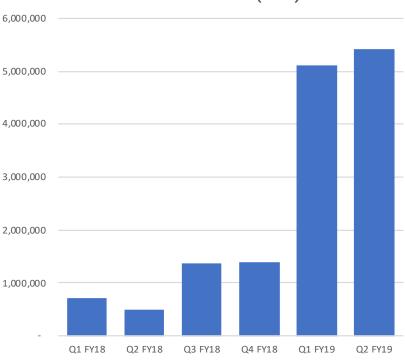
Focus on the US market for Trading Fees

The focus on the US market is generating strong rewards for the Company:

- Strong growth in value of media traded on the Adslot platform during September 2018 quarter, an almost fourfold increase on the prior quarter;
- December 2018 quarter consolidated this growth;
- Audience First capability launched and resonating with current and prospective clients;
- Signed significant US publishers; and,
- Improvement in Trading Fees also seen in Europe / UK.

The Adslot Media platform has now been validated by large advertisers and publishers in multiple markets around the world

Value of Media Traded (Normalised) Stand Alone Adslot (AUD)



Normalised to adjust for media transacted in the September 2018 quarter, but subsequently cancelled due to client operational requirements during the December 2018 guarter.

Cost Management

The Company has shown an ongoing commitment to cost management.

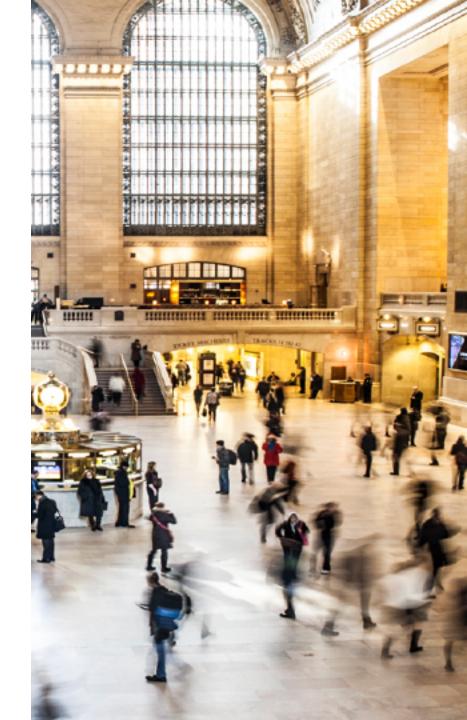
- Operating costs reduced by 13% on PCP;
- Improved net cash outflows over calendar year 2018;
- Minimised impact on product investment; and,
- No impact on key client relationships.



Ongoing Strategic Focus

The Company remains committed to further execution of the strategic plan announced in February 2018:

- 1. Continuing investment in the Symphony product and focus on deployment to larger markets in Europe;
- 2. Conversion of significant US sales pipeline to grow trading fee revenues; and,
- 3. Strong focus on cost management.



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