

Adslot Investor Information Session

17th April, 2019



Important Notice & Disclaimer

This Presentation contains summary information about Adslot Limited ABN 70 001 287 510 (ADJ or the Company) and its activities as at 17th April 2019. The information in this Presentation is of a general nature and does not purport to be complete or comprise all information which a shareholder or potential investor may require in order to determine whether to deal in ADJ shares. It should be read in conjunction with ADJ's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

Not an offer

This Presentation is not a prospectus, product disclosure statement or other offering document under Australian law, or any other law. This Presentation is for information purposes only and is not an invitation or offer of securities for subscription, purchase or sale in any jurisdiction. In particular, this Presentation has been prepared for release in Australia and is not for distribution or release in the United States. This Presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States (or any other jurisdictions).

Restrictions

Any securities offered in connection with this Presentation have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("US Securities Act") or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws. This Presentation may not be distributed in the United States, or any other jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. The distribution of this Presentation outside Australia may be restricted by law, and persons into whose possession this Presentation comes should observe any such restrictions. Any failure to comply with such restrictions may violate applicable securities laws.

Not financial product advice

This Presentation is for information purposes and does not constitute financial product, investment, legal, taxation or other advice or a recommendation to acquire ADJ shares and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the available information, having regard to their own objectives, financial situation and needs and seek financial, legal and taxation advice appropriate to their jurisdiction. The Company is not licensed to provide financial advice in respect of its shares. Cooling off rights do not apply to the acquisition of ADJ shares.

Past performance

Past performance information, including past share price performance, should not be relied upon as an indication of future performance.

Investment risk

An investment in ADJ shares is subject to investment and other known and unknown risks, some of which are beyond the control of the Company. ADJ does not guarantee any particular rate of return or the performance of the ADJ shares.

Future performance

This Presentation contains certain references to forecasts, estimates, assumptions and other forward-looking statements and statements regarding the intent, belief or current expectations of ADJ. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements.

Forward-looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This Presentation contains such statements, which are subject to risk factors associated with an investment in ADJ. The Company believes that these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially.

Forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause actual results, performance or achievements of ADJ to be materially different from future results, performances or achievements expressed or implied by such statements.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Presentation.

No representation

No representation or warranty, express or implied, is made as to the fairness or correctness of the information, opinions and conclusions contained in this Presentation. To the maximum extent permitted by law, none of the Company and its related bodies corporate, or their respective directors, employees, agents or advisers, nor any other person, accepts liability for any loss arising from the use of this Presentation or its contents or otherwise arising in connection with it, including without limitation, any liability from fault or negligence on the part of the Company, its related bodies corporate or any of their respective directors, employees, agents or advisers.

Financial data

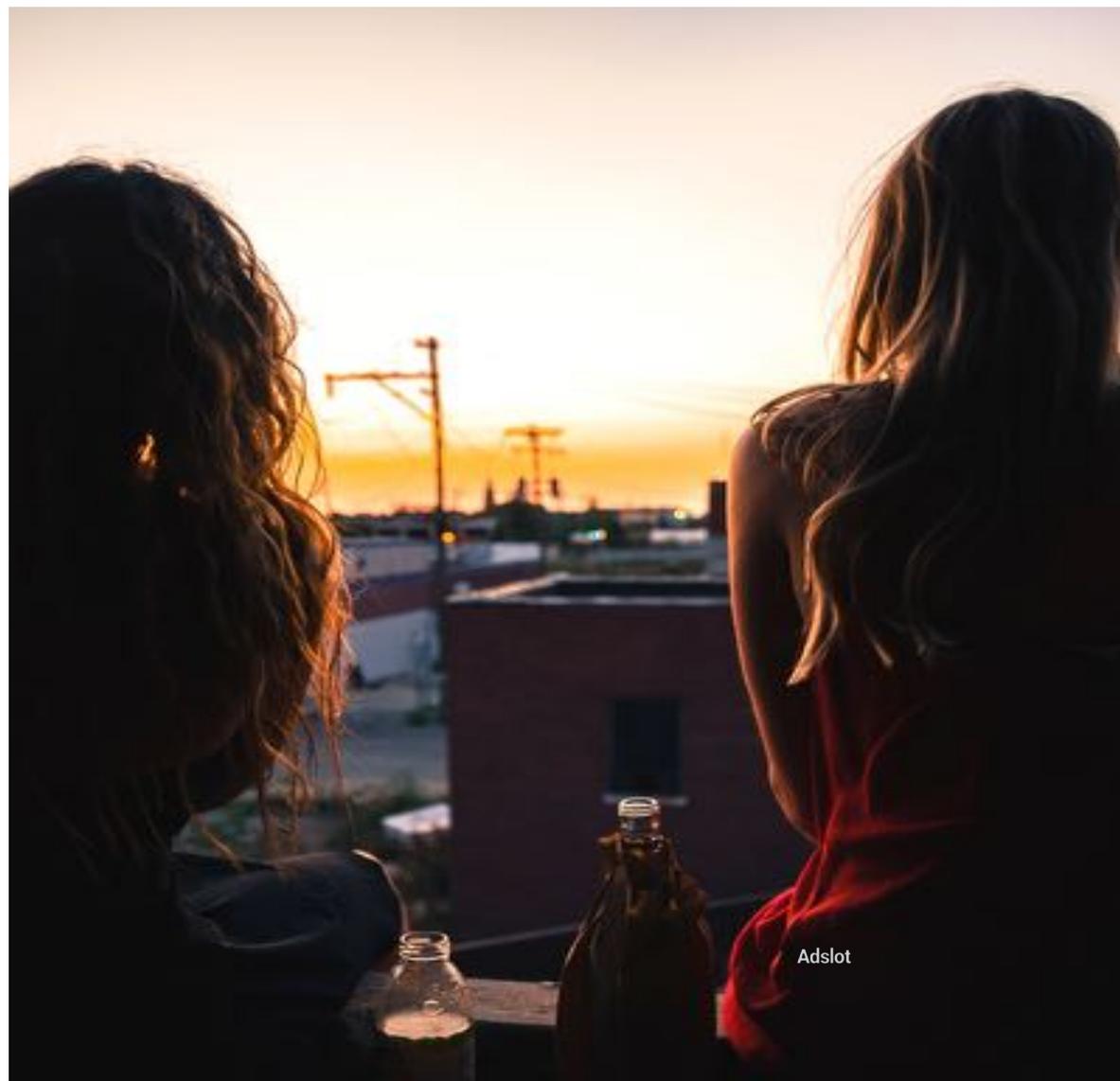
All references to dollars (\$) and cents are to Australian currency, unless otherwise stated.

Market and industry data

This Presentation contains data relating to the industries, segments and markets in which the Company operates (Industry Data). Unless otherwise stated, this information has been prepared by ADJ using both publicly available data and its own internally generated data. ADJ's internally generated data is based on estimates and assumptions that the directors and management of the Company believe are reasonable. In addition to the Industry Data, the Presentation contains third party market data, estimates and projections. There is no assurance regarding the accuracy of such information and the third party information, and the Industry Data, has not been independently verified by ADJ.

AGENDA.

1. Company and Industry background
2. Symphony Progress
3. Adslot Progress
4. Client Use Cases & Testimonials
5. Product Demonstrations
6. Roadmap & Delivery
7. IAB Open Direct Standards
8. Financial Principles



COMPANY BACKGROUND.

Leading global provider of workflow and trading automation technology for digital advertising



Founded in 2010 & publicly traded (ASX: ADJ)



Global: HQ in Australia with operations in the US, UK, Vietnam, Germany and China



Customer base encompasses agency holding companies, independent agencies, and hundreds of premium publishers



Global footprint and customer base encompassing 18 markets across Europe, North America and APAC



CAPABILITY OVERVIEW.

- **Symphony** - workflow automation platform for media agencies
- SaaS revenue model with high renewal rates
- Global contract with GroupM, world's largest media buying group:
 - Deployed in 16 countries, roll-out for next EMEA market in process
- Over \$4B of online display media traded between agencies and publishers via *Symphony* annually
- New market deployments under contract expected to see \$6B+ of online display media traded via *Symphony* by end of 2020



-
- **Adslot Media** - trading automation platform for media buyers (brands/agencies) and sellers (online publishers) of online display advertising
 - Transaction fee revenue model generating up to 15% of media spend transacted, secured via the seller (no buy side fee)
 - Unique value proposition combines:
 - Automation of forward guaranteed display ad market
 - Data driven 'addressability' at scale, including advertiser 1st party data
 - Validation from buyers and sellers – approaching significant tipping point
 - Highly scalable business model with no variable COGS, infrastructure or big data costs



The \$38B forward guaranteed display ad market is traded manually via spreadsheets and purchase orders.

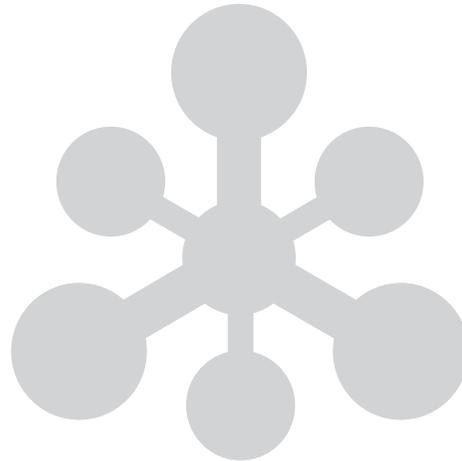
Adslot provide workflow automation (Symphony) and media trading automation (Adslot Media) to large buyers and sellers of media.

WHAT PROBLEMS DOES SYMPHONY SOLVE?

1. Improve operational efficiency through systems integration.



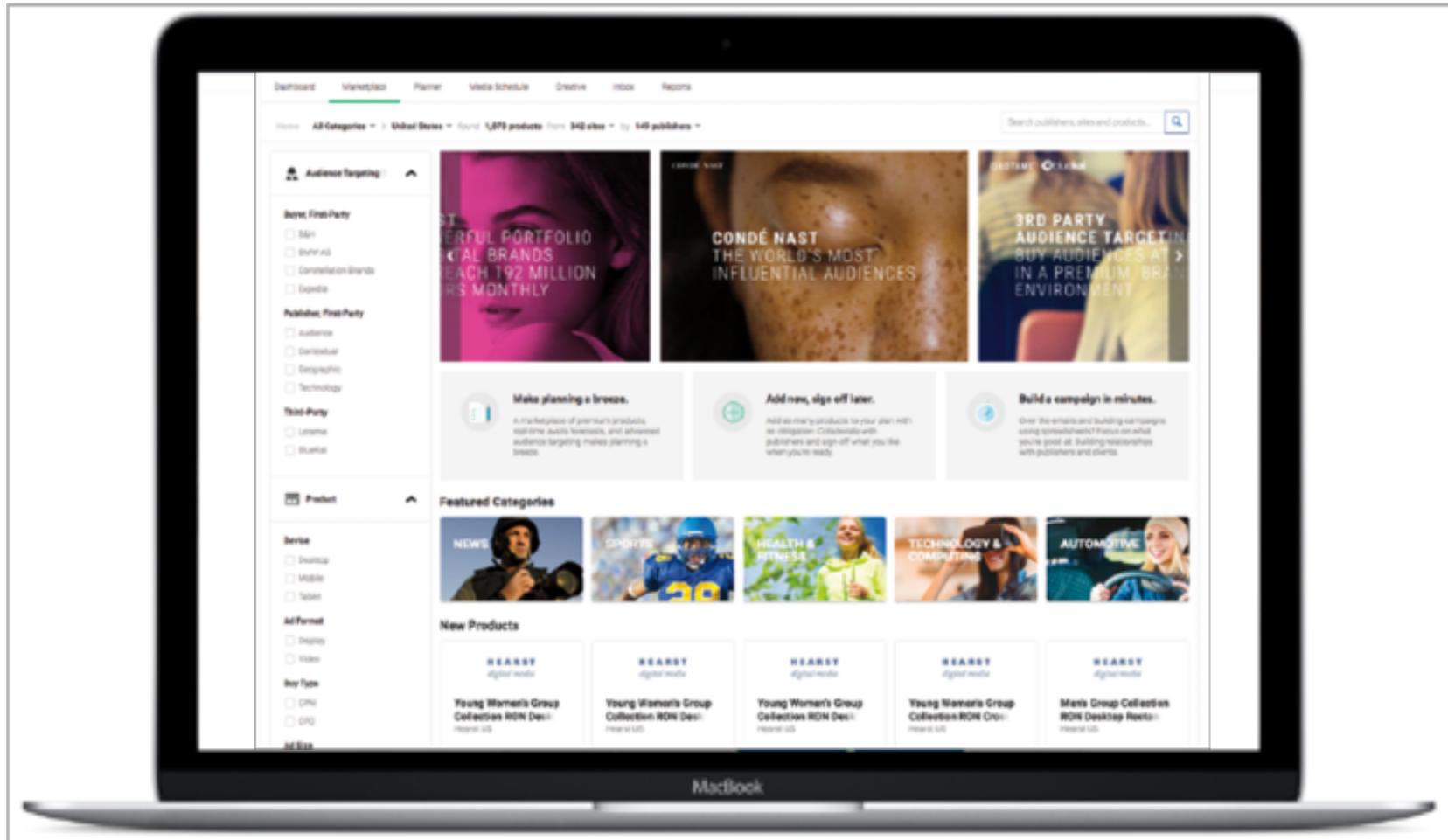
2. Provide a consistent, centralised data asset that enables data-driven insights and decisioning across the group.



**EFFICIENCY
IMPROVEMENT...**

35%

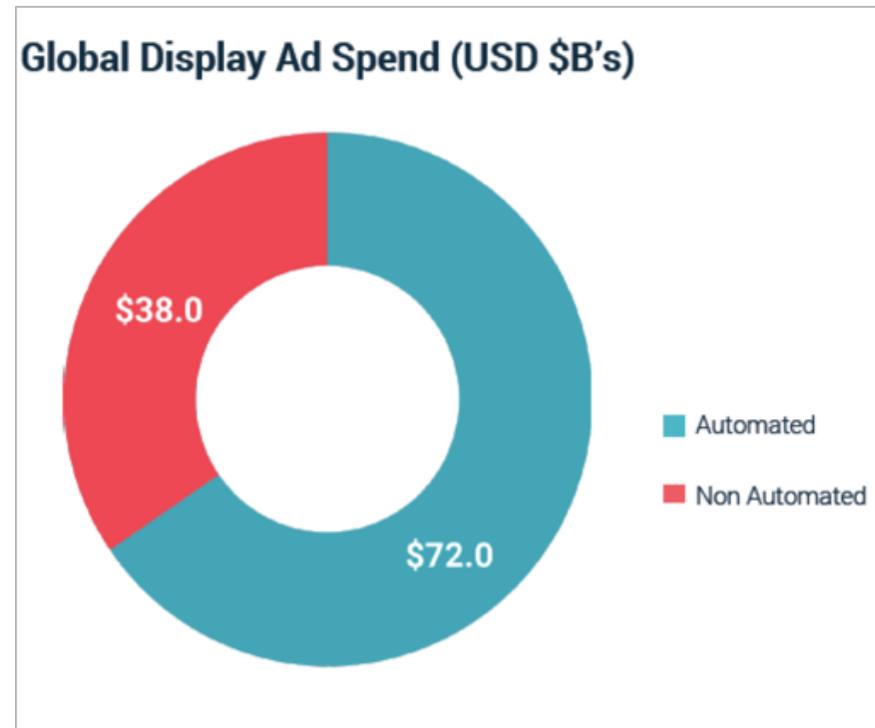
WHAT PROBLEMS DOES ADSLOT MEDIA SOLVE?



Adslot.

THE ONLINE DISPLAY AD MARKET BREAKS DOWN INTO TWO PRIMARY SEGMENTS...

- Automated
 - Traded via purpose built platforms
 - Is audience targeted – **'addressable'**
 - Traded impression by impression in real time (RTB technology)
- Non Automated
 - Not traded via platforms but manually via spreadsheets and purchase orders
 - Not audience targeted – **'non addressable'**
 - Traded on a forward reserved basis – **'forward guaranteed'**



**Why hasn't the \$38B forward
guaranteed segment transitioned to
(RTB) automation..?**

BECAUSE IT WASN'T BUILT TO SERVICE FORWARD GUARANTEED DEALS.

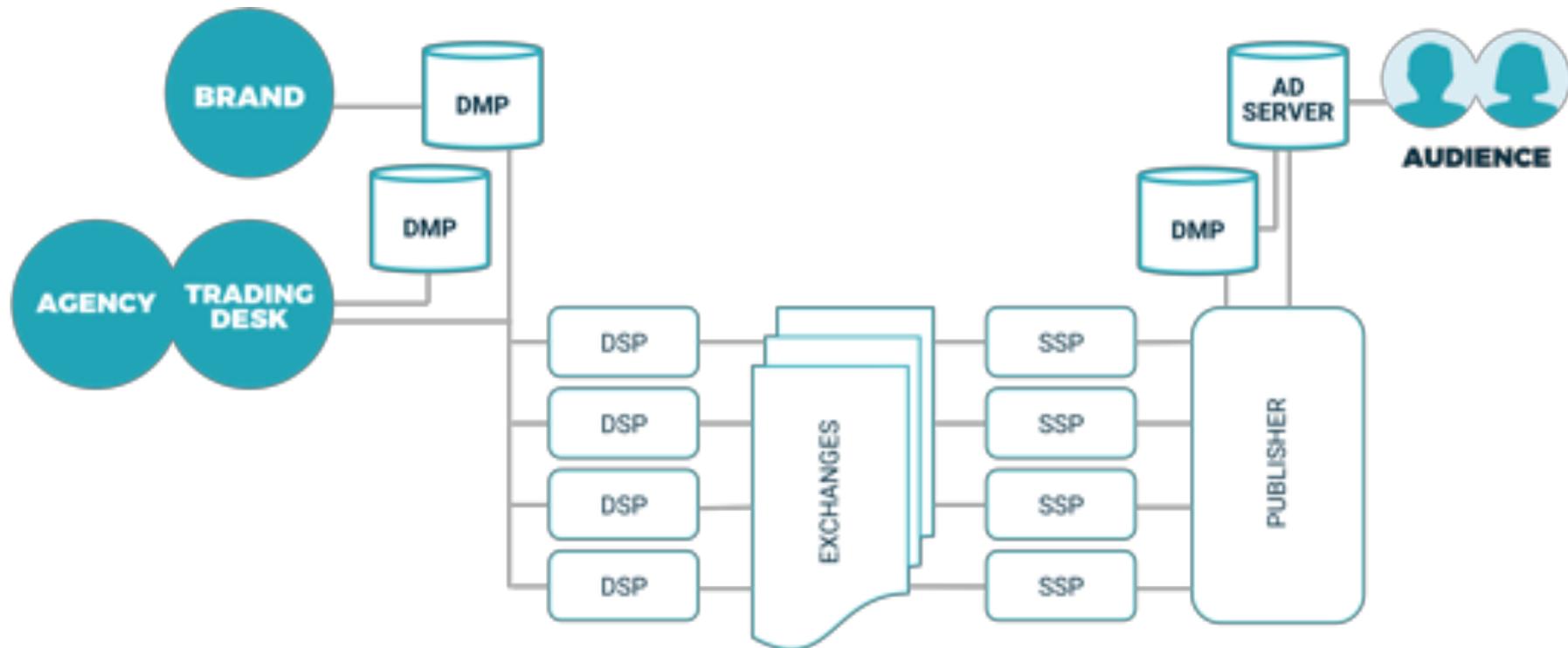
The image shows a screenshot of the DoubleClick for Publishers interface with several annotations and a funnel diagram to the right. The interface includes a navigation menu on the left, a top navigation bar with 'Home', 'Sales', 'Delivery', 'Inventory', 'Reports', 'Finance', and 'Video', and a main content area with 'Settings' and 'Adjust delivery' sections. Annotations include:

- A green box labeled "Highest priority – sponsorship buys" pointing to the 'Sponsorship' dropdown in the 'Type' field.
- An orange box labeled "Medium priority – CPM buys" pointing to the 'Standard' dropdown in the 'End time' field.
- A red box labeled "Low priority – programmatic buys" pointing to the 'Network' dropdown in the 'End time' field.
- A dashed red box labeled "PMP" and "Open RTB" pointing to the 'Adjust delivery' section.

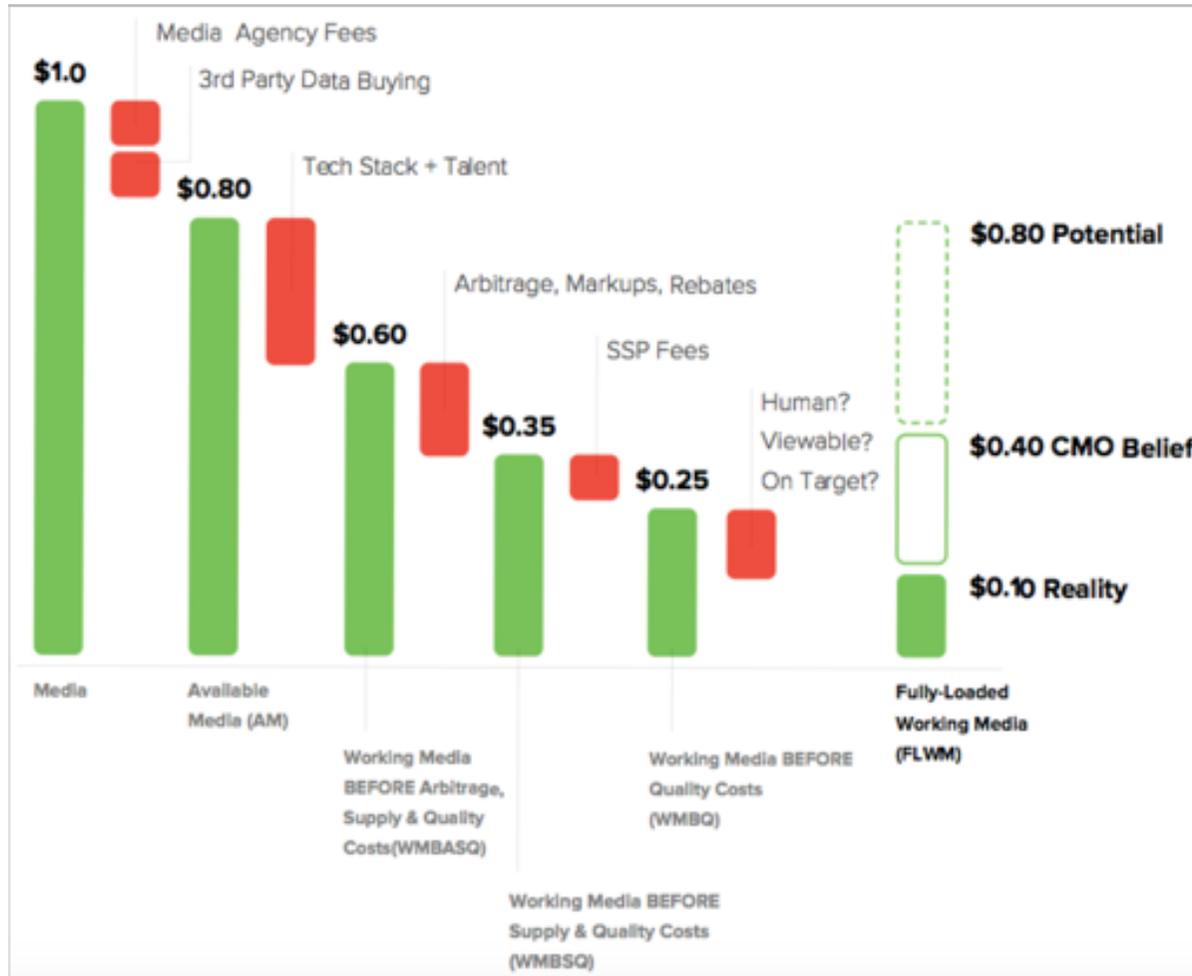
To the right of the interface is a funnel diagram with five segments, each with associated characteristics:

- Green segment:** FORWARD GUARANTEED
 - Largest Audience
 - Best Ad Formats
 - Premium Position
- Orange segment:** FORWARD GUARANTEED
 - Large Audience
 - Premium Ad Formats
 - Premium Position
- Red segment:** RTB
 - Smaller Audience
 - Lower Quality Ad Formats
 - Lower Quality Position
- Dark red segment:** RTB
 - Smallest Audience
 - Lowest Quality Ad Formats
 - Lowest Quality Position

RTB TECHNOLOGY IS COMPLICATED, WITH MULTIPLE INTERDEPENDENT PLATFORMS SITTING BETWEEN BUYER AND SELLER...



...MAKING RTB AUTOMATION HUGELY INEFFICIENT.

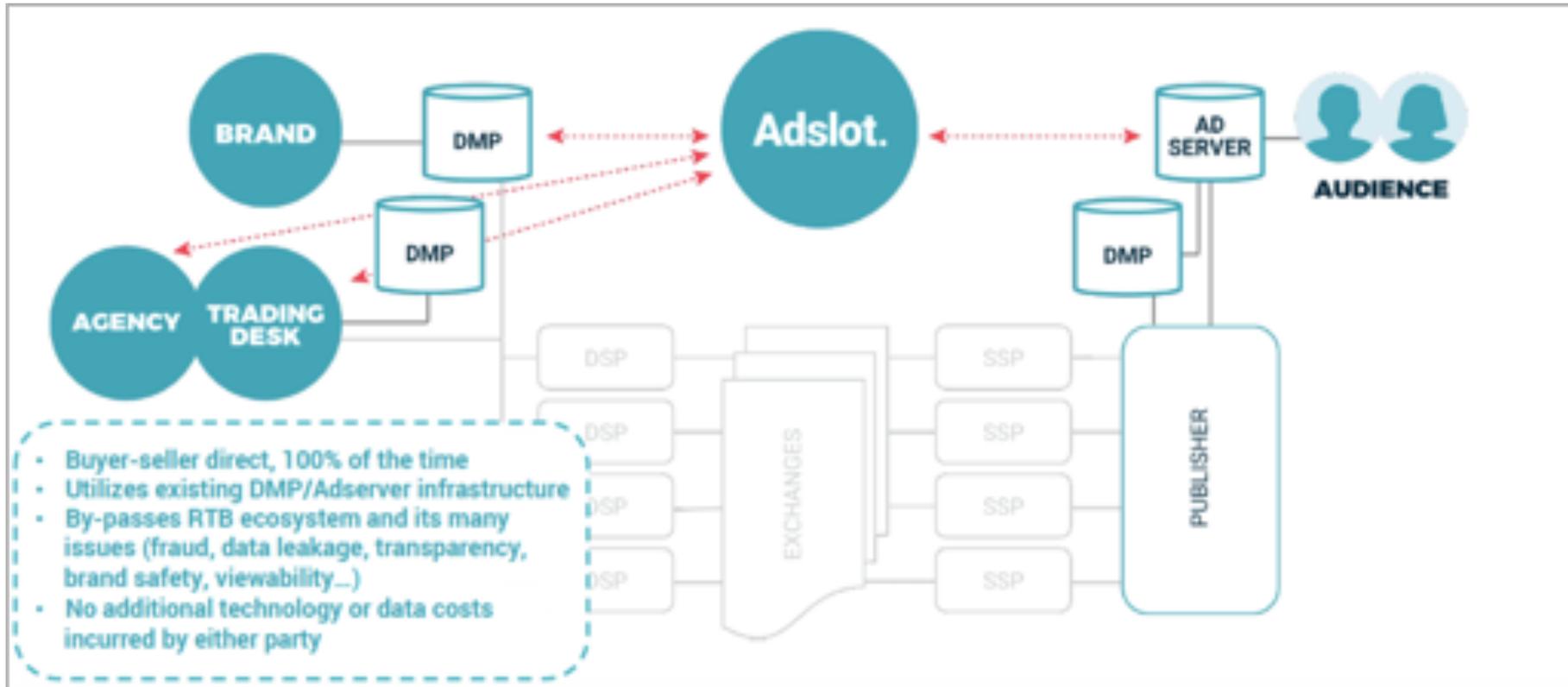


LabMatik Industry Report: 'Unlocking Shareholder Value in Programmatic' May 2018.

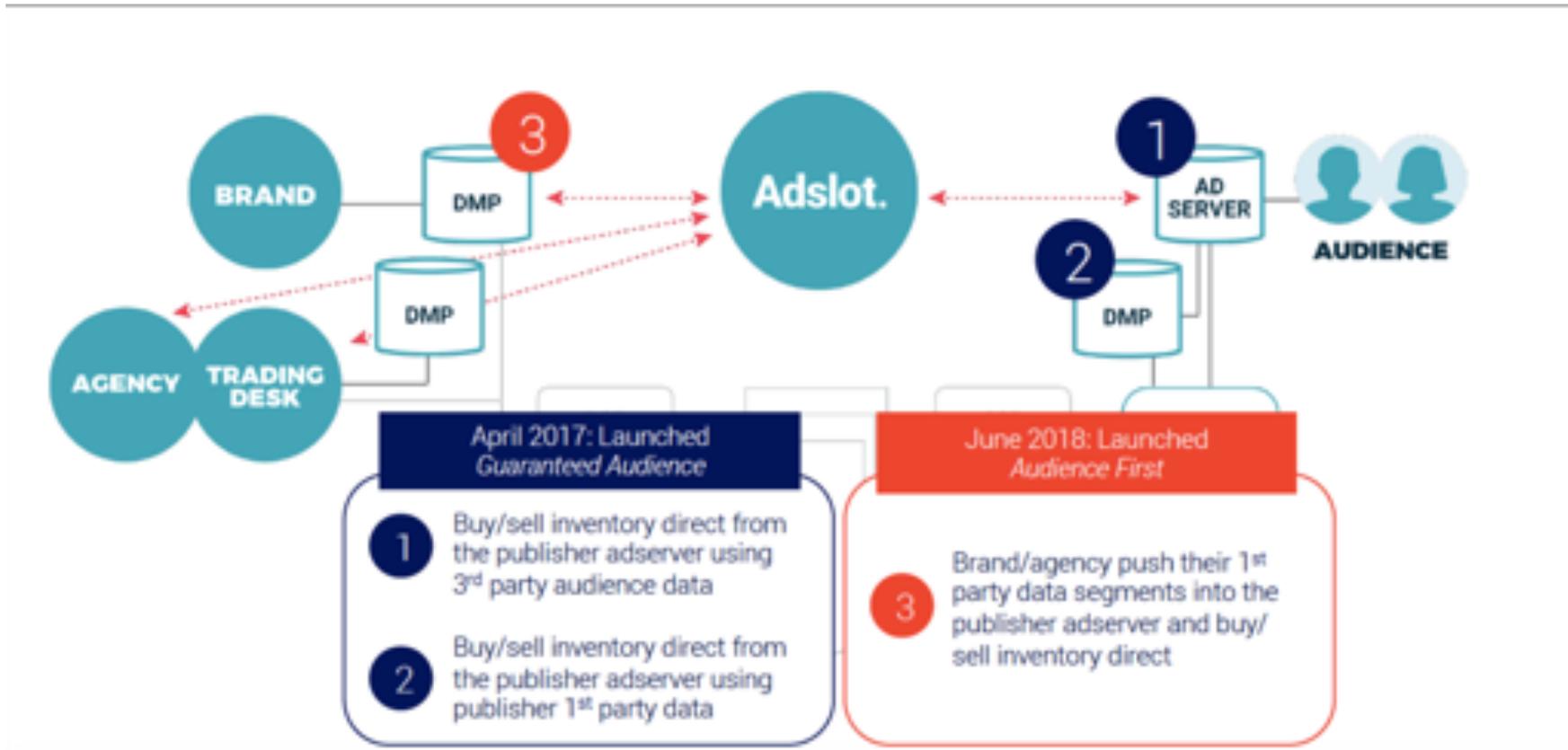
Adslot.

THE ADSLOT SOLUTION.

ADSLT MEDIA IS A SIMPLE, SCALABLE TECHNOLOGY SOLUTION THAT COMPLETELY BY-PASSES RTB, REMOVING COST, RISK AND COMPLEXITY...

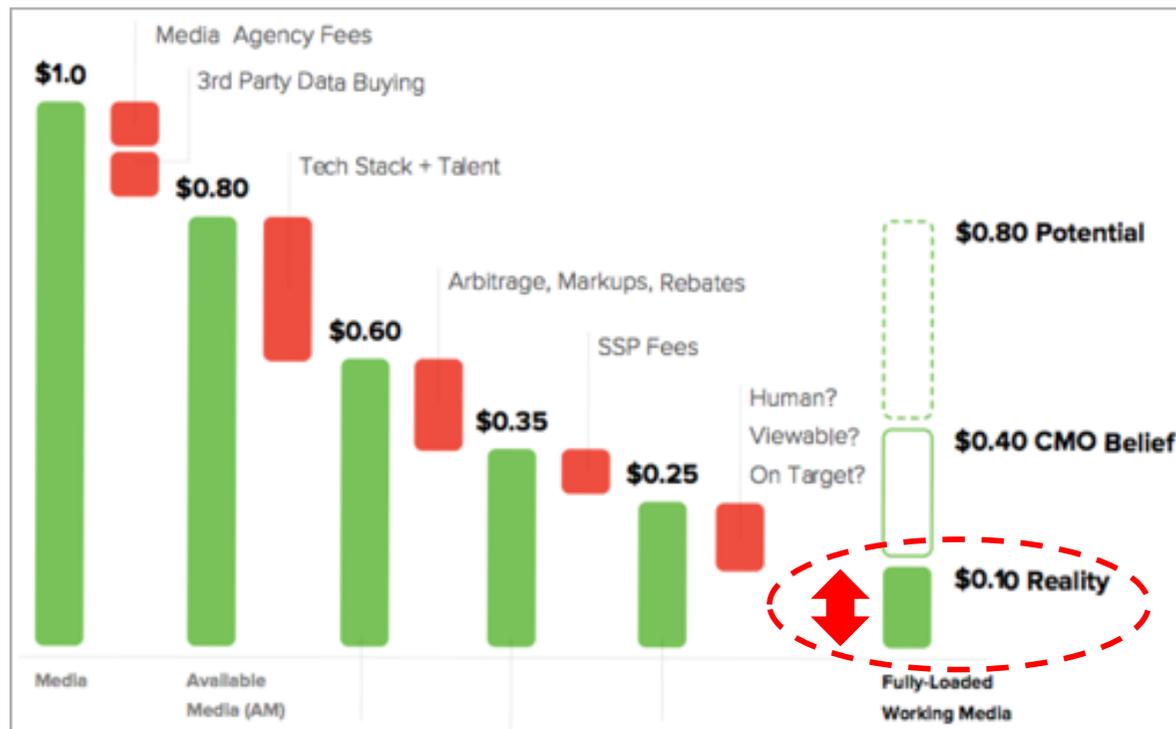


...AND ADSLOT SUPPORTS ALL FORMS OF ADDRESSABILITY.

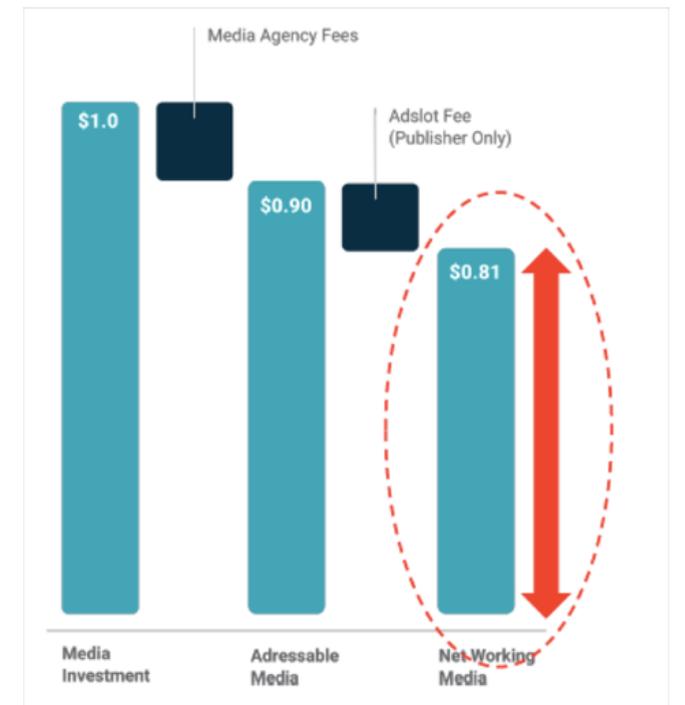


...THE IMPLICATIONS OF WHICH ARE DRAMATIC, DIRECTLY BENEFITING ADVERTISERS AND PUBLISHERS...

Adslot shifts the structural economics from this...



...to this...



Adslot.

ADSLOT IS UNIQUELY POSITIONED

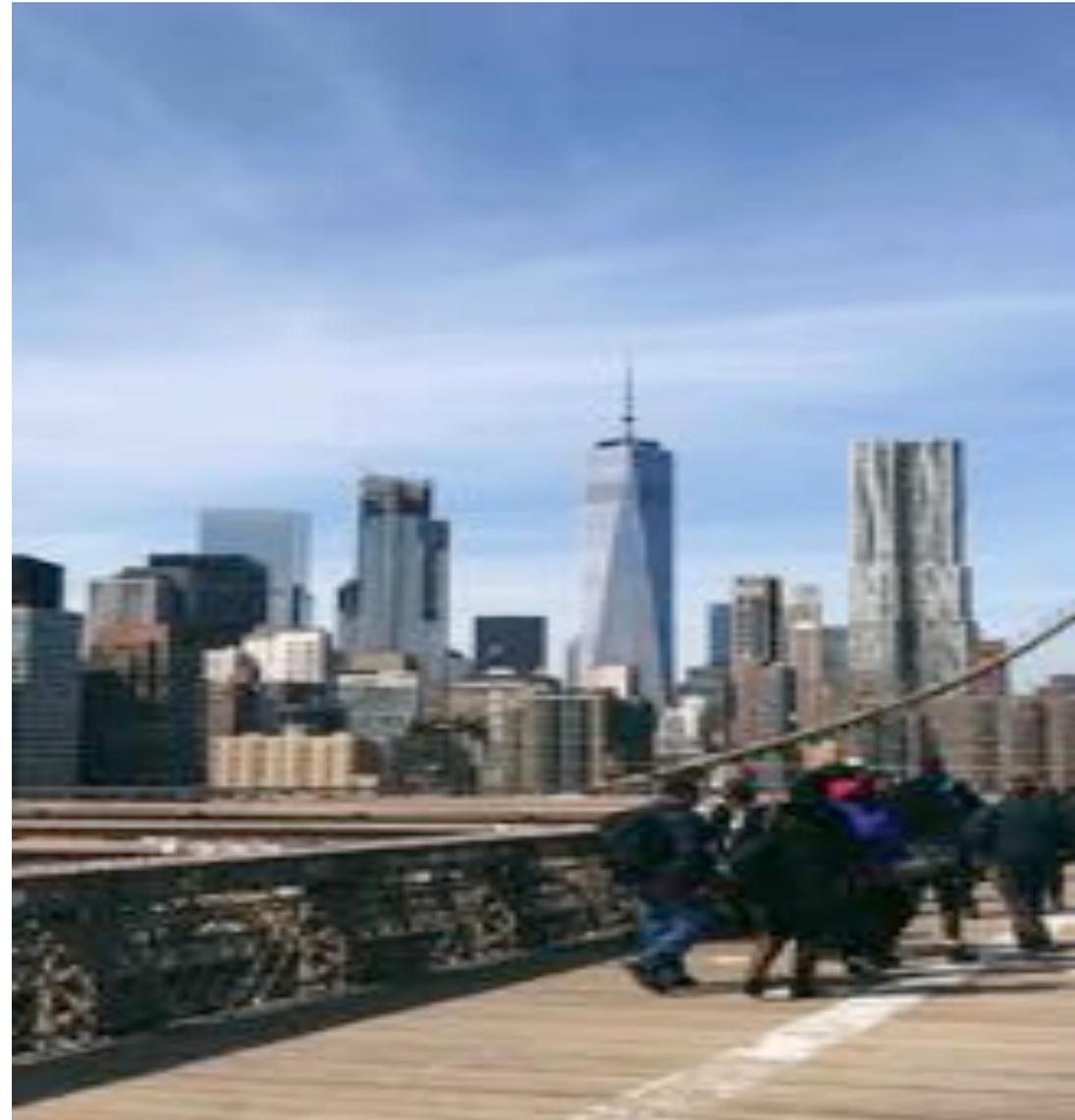
COMPETITOR SET	Adserver Integrated	Buyer-Seller Direct	No Demand Side Fee	Tech Agnostic
				
				
 				
				
				
				
				
				
				

Adslot.

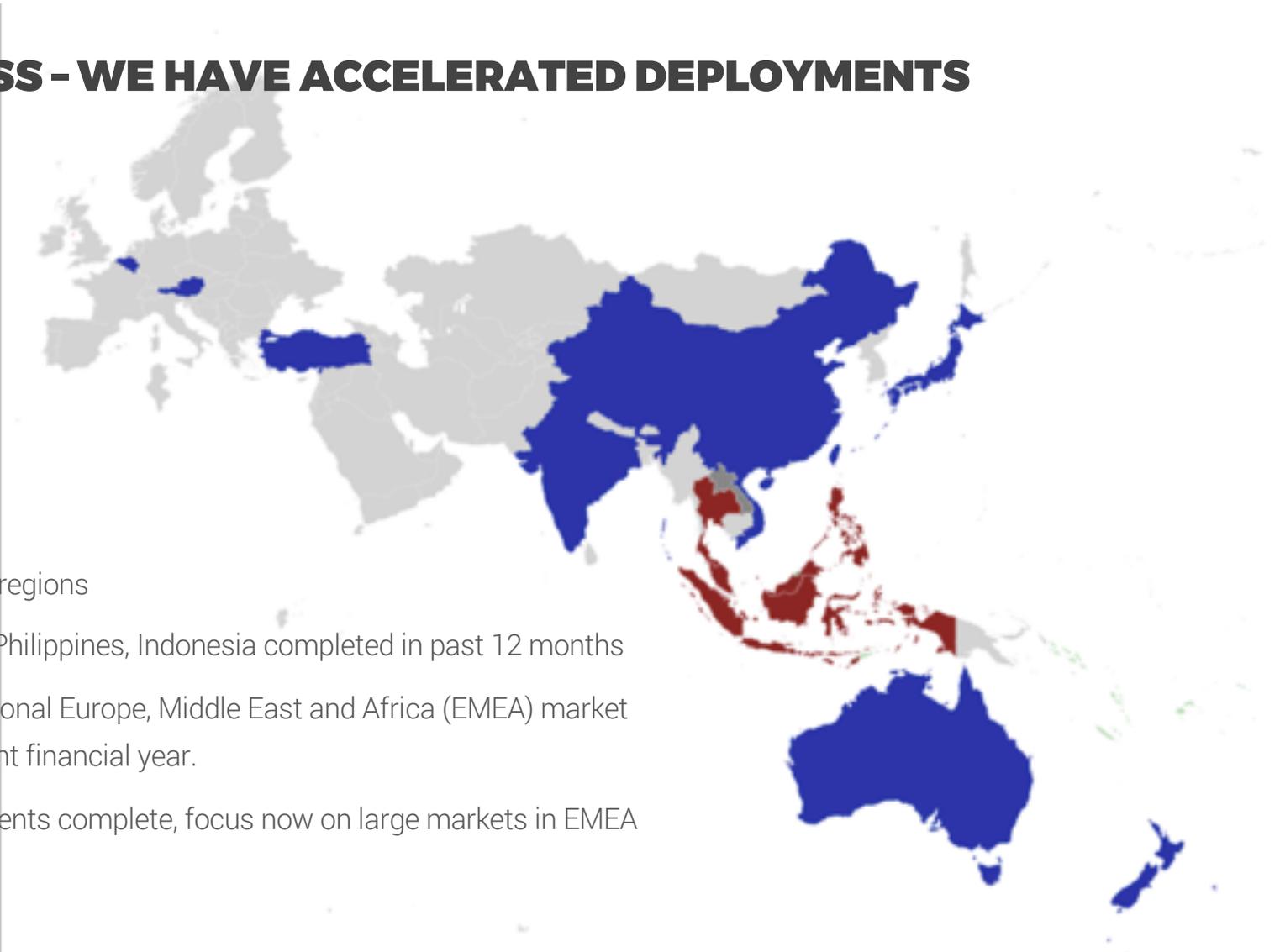
STRATEGIC DIRECTION

For more than 12 months the business has had a clear strategic direction;

1. Return Symphony license fees to strong growth and accelerate deployments to new markets
2. Grow usage of the Adslot Media platform with a focus on the US market

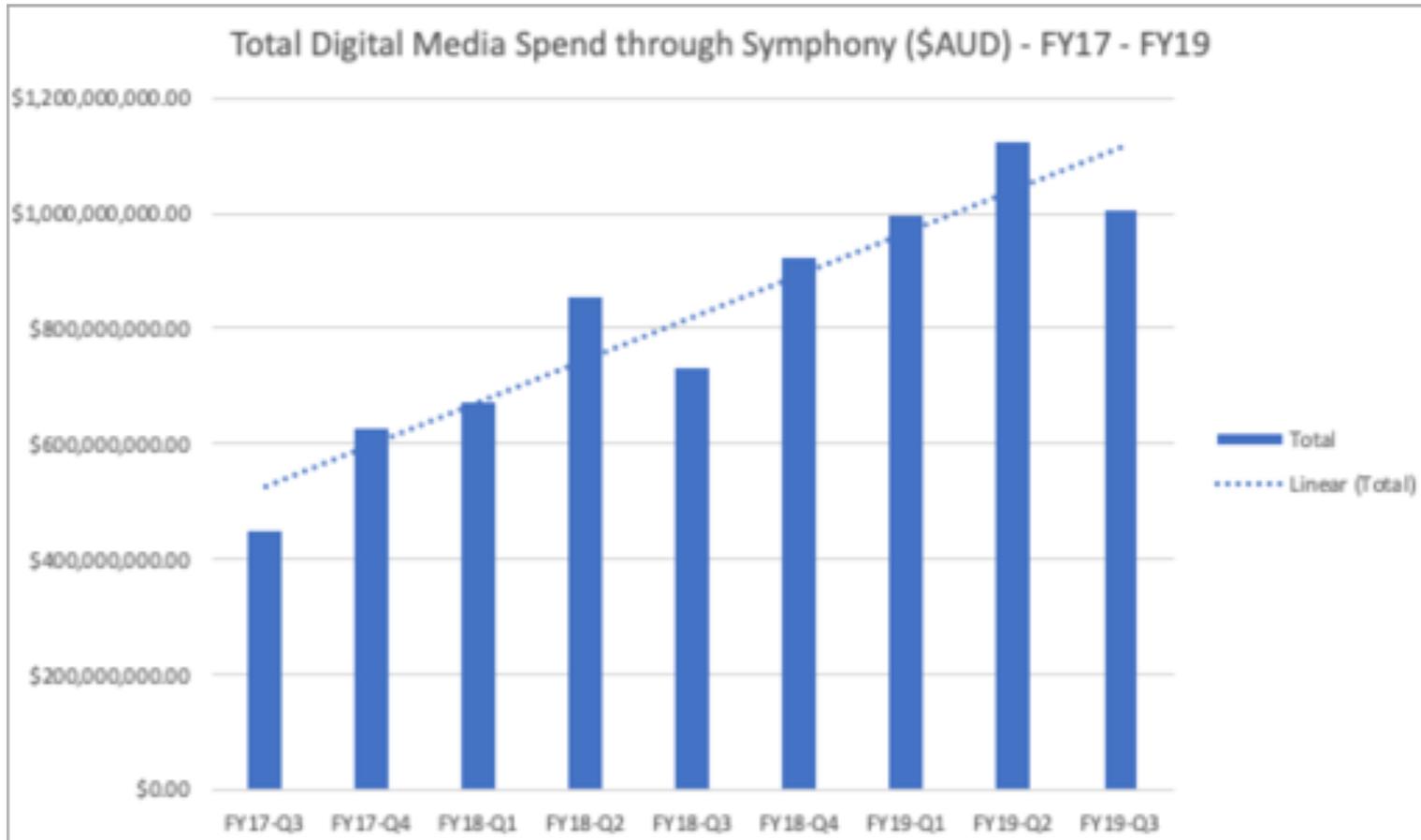


SYMPHONY PROGRESS - WE HAVE ACCELERATED DEPLOYMENTS

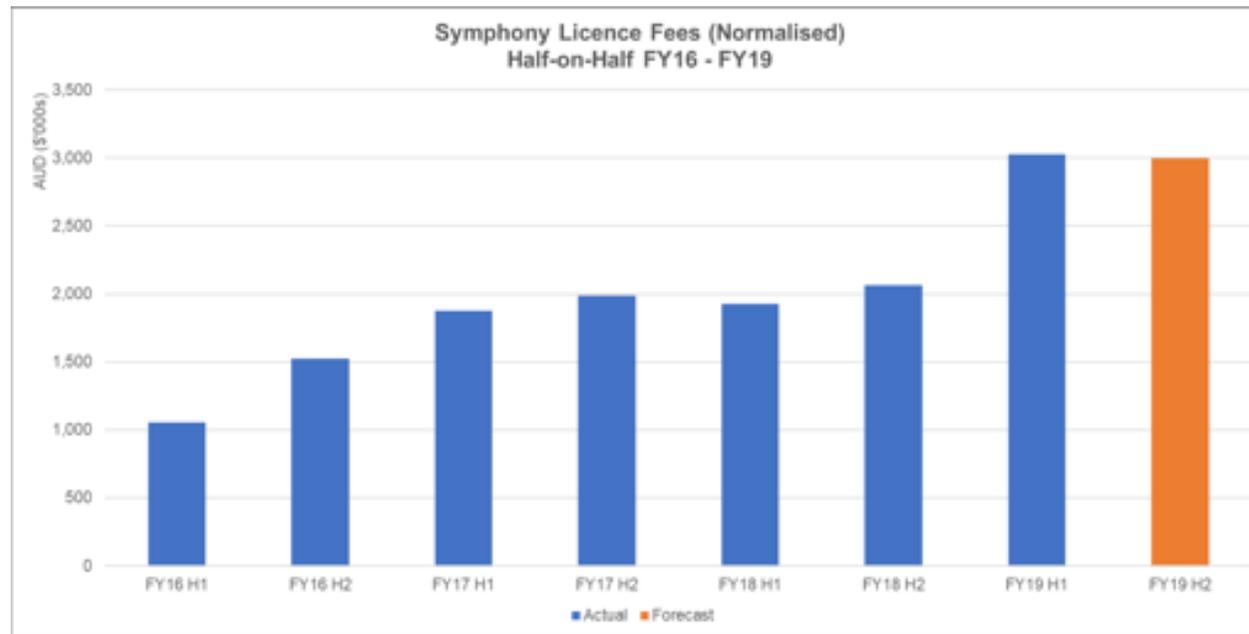


- 16 markets now active across 2 regions
- Deployments to India, Thailand, Philippines, Indonesia completed in past 12 months
- Development complete for additional Europe, Middle East and Africa (EMEA) market – to be deployed by end of current financial year.
- Identified APAC market deployments complete, focus now on large markets in EMEA region

SYMPHONY PROGRESS - AND THE DOLLARS MANAGED CONTINUES TO INCREASE



SYMPHONY PROGRESS - LICENSE FEE REVENUE HAS INCREASED STRONGLY



- License fee growth driven by;
 - New market deployments including India, the second largest market yet deployed.
 - Renegotiation of key terms with GroupM include increase in license fees for some oviously deployed markets.

ADSLOT PROGRESS - WE ARE WORKING WITH THE LARGEST AGENCIES IN THE WORLD

Rank*	Agency Holding Company	Media Division	Media Agencies**	Trading Desks and Analytics
1	WPP (\$45.1B*)	groupm	MINDSHARE  MEDIACOM  WM WAVEMAKER	 X AXIS  CONNECT PART OF GROUPM
2	 PUBLICIS GROUPE (\$33.6B*)	 PUBLICIS MEDIA	 Starcom  ZenithOptimedia  BLUE 449	 vivaki
3	Omnicom (\$31.8B*)	Omnicom MediaGroup	 OMD  & Hearts & Science  phd	 annalect  omni
4	dentsu (\$21.6B*)	dentsu ÆGIS network	 Carat dentsu x  vizeum	 amnet
5	 Interpublic Group (\$16.5B*)	IPG MEDIABRANDS	 UM initiative	 CADREON
6	HAVAS GROUP (\$8B*)	 havas media	 havas	 affiperf

*Global Billings 2018 (projected) figures in USD are sourced from COMvergence estimates released in Nov.2018.

**Not complete list

Adslot.

ADSLOT PROGRESS - WE ARE WORKING WITH THE LARGEST AGENCIES IN THE WORLD

Rank*	Agency Holding Company	Media Division	Media Agencies**			Trading Desks and Analytics
1	WPP (\$45.1B*)	groupm	MINDSHARE	MEDIACOM	WM WAVEMAKER	X AXIS CONNECT PART OF GROUPM
2	PUBLICIS GROUPE (\$33.6B*)	PUBLICIS MEDIA	Starcom	ZenithOptimedia	BLUE 449	vivaki
3	Omnicom (\$31.8B*)	Omnicom MediaGroup	oMD	& Hearts & Science	phd	annalect omni
4	dentsu (\$21.6B*)	dentsu AEGIS network	Carat	dentsu x	vizeum	amnet
5	IPG Interpublic Group (\$16.5B*)	IPG MEDIABRANDS	UM	initiative		CADREON
6	HAVAS GROUP (\$8B*)	havas media		havas		affiperf

*Global Billings 2018 (projected) figures in USD are sourced from COMvergence estimates released in Nov.2018.

**Not complete list

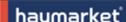
Active Agency

Adslot.

ADSLOT PROGRESS - WHO ARE BUYING ON BEHALF OF PROMINENT BRANDS

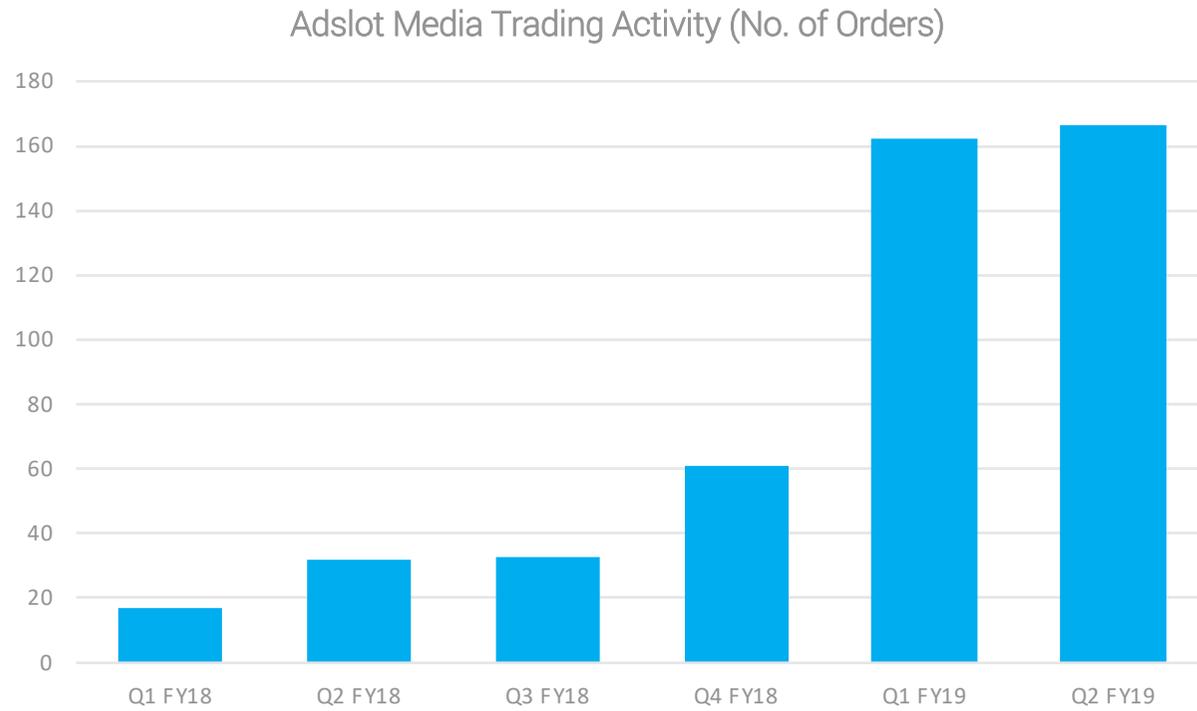
 AT&T	 GM	 bp	 BENTLEY		 BVLGARI
 Cartier		 CommSec	 DKNY	 DELL	 Disney
 FENDI	 Ford	 HSBC	 HYUNDAI	 L'ORÉAL PARIS	 LOUIS VUITTON
 LONGINES®	 MANDARIN ORIENTAL THE HOTEL GROUP	 Marriott	 NESPRESSO	 PRADA MILANO	 RALPH LAUREN
 ROLLS ROYCE	 SAMSUNG	 T	 TIFFANY & CO.	 TUDOR	 UNIVERSAL A COMCAST COMPANY

ADSLOT PROGRESS FROM SOME OF THE WORLD'S LARGEST PUBLISHERS

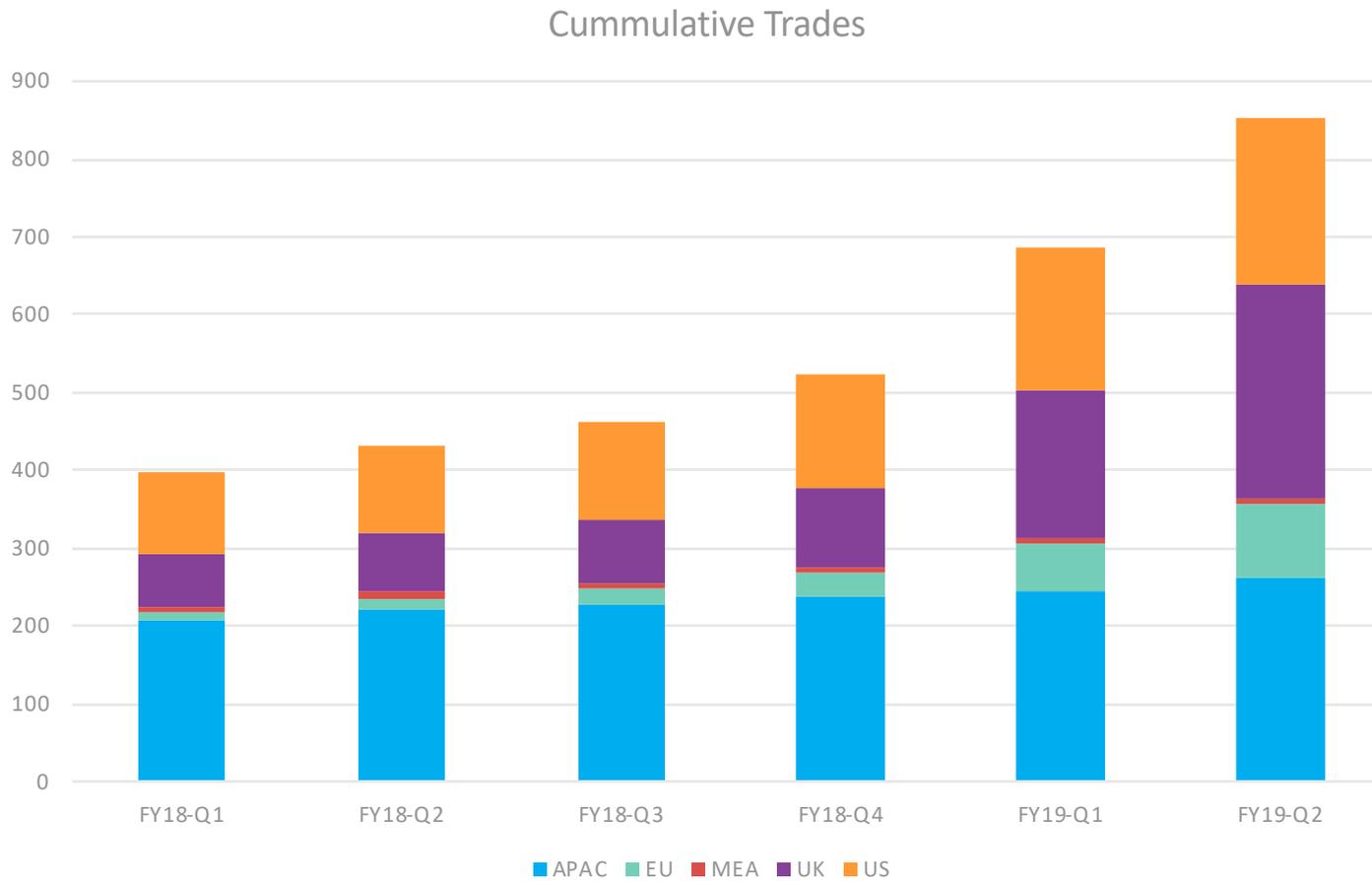
								
								
								

- The Adslot marketplace now represents a substantial proportion of the Comscore Top 50 in the US market.
- The available inventory on the Adslot marketplace for the US market is now estimated at more than 23 billion impressions per month.
- Publishers are increasingly using the Adslot product to service demand generated by their own sales teams

ADSLOT PROGRESS - THE VOLUME OF TRADES CONTINUES TO GROW



ADSLOT PROGRESS - AS DOES THE GEOGRAPHICAL DISTRIBUTION



ADSLOT PROGRESS - WHERE ARE WE NOW?

- We have built a sizeable pool of supply in multiple markets
- Our product has a clear market fit and Programmatic Guaranteed is emerging as a defined executional method
- Our product has been technically validated by some of the largest buyers and sellers of digital media in the world
- Clients are seeing success with campaigns executed via Adslot
- Clients are returning for repeat trades

As we unlock additional demand sources, platform usage and revenue will grow significantly.

Client Use Cases & Testimonials



USE CASE: Major Publishers

Key Objective:

To increase profitability through the automation of all digital media sales via a trading platform.

Situation:

Whilst maintaining direct sales teams typically leads to increased revenues, it can frequently lead to diminished profitability.

Challenges:

- Direct sales is typically a manual, time-consuming process and therefore operationally inefficient.
- Working with the right suite of platforms that work for all advertisers in all situations – from major agencies to smaller, direct advertisers.





USE CASE: Major Publishers

Strategy:

To select a suite of best of breed trading platforms that collectively enables all buyer requirements to be addressed.

Results:

- Increased operational efficiency through greater automation.
- Increased profitability through more efficient processes and/or a reduction in headcount.

TESTIMONIAL

“At Domain, we pride ourselves on being one of the most forward thinking businesses in the ad industry. As such, in 2018, we took the decision to only sell our ad inventory through platforms. A short list of vendors was hand-picked to fulfil this strategy and Adslot was one of these for two reasons.

Firstly, they enable us to sell high value inventory such as Sponsorships that may not be executable through other programmatic channels and, secondly, because an advertiser simply wants to continue to maintain the direct relationship. The platform is easy to use, and has absolutely delivered against our expectations. We look forward to continuing to work together moving into the future”.

Paul Dowd
Programmatic Director
Domain

Domain





TESTIMONIAL

“Adslot is an important partner for Thomson Reuters, helping us facilitate the booking process with many clients with independent and major agencies. An ergonomic platform and great customer support has been key to making our relationship successful”.

Guillaume Périé
Head of Programmatic EMEA
Reuters



Adslot.

CASE STUDY: Specialist UK Digital Agency / Lifestyle Brand

Key Objective:

- To acquire new customers for the advertiser; a cycling lifestyle and sportswear brand.
- To increase operational efficiency for the agency by reducing time wasted troubleshooting PMPs (Private Marketplace Deals); an alternate means of buying direct with Publishers programmatically.

Challenges:

- To secure high quality inventory at an efficient cost during a period of high demand (the Black Friday trading period). PMP deals, for example, do not provide the buyer with a guarantee that they will successfully secure the inventory.
- To maximise the amount of money invested on working media by reducing the number of 'middle men' (i.e. tech vendors) in the programmatic supply chain.





CASE STUDY: Specialist UK Digital Agency / Lifestyle Brand

Strategy:

- Adslot's integration with the publisher ad server enabled a more direct route to market as well as priority access to premium, guaranteed inventory, executed at a fraction of the time taken to normally activate campaigns.
- Using Adslot's "Audience First" solution, advertiser first-party data was onboarded onto the Adslot platform and scaled to publishers that would drive the highest performance.

Results:

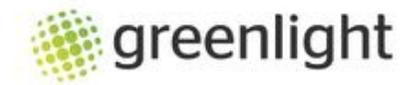
- Cost per Customer Acquisition reduced from £106.23 down to £45.51 – a 57% improvement on previous PMP performance.
- ROI increased by a factor of 6 – Through Adslot, this was 1.87x, compared to the ROI of 0.33x seen through PMP deals
- Time-saving efficiencies of 60% to execute the buys.

Adslot.

TESTIMONIAL

“Adslot takes the guesswork out of programmatic buying. Clearing the pathways of supply through Adslot has help us reduce our media costs significantly which means our media dollars are working a lot better”

Fahmi Mohammed
Head of Programmatic
Greenlight Digital



Adslot.

USE CASE: Global Media Agency / Major USA Telco

Key Objective:

- New customer acquisition for a very high life-time value (LTV) monthly subscription service.

Situation

- Attribution analysis, which evaluates the touchpoints along the customer journey, determined that prospects were 200% more likely to convert when exposed to "upper funnel" premium inventory.





USE CASE: Global Media Agency / Major USA Telco

Challenges

- Securing Premium inventory, such as Pre-roll Video & Roadblocks, can be hard to secure through other programmatic channels. Publishers prefer to sell this inventory direct, and under a guarantee.
- No scalable way to suppress the advertiser's own, 1st party audience segments through traditional, publisher-direct buys.
- Other forms of programmatic are unable to accurately forecast audience reach which makes it very difficult for the agency to plan effectively.

USE CASE: Global Media Agency / Major USA Telco

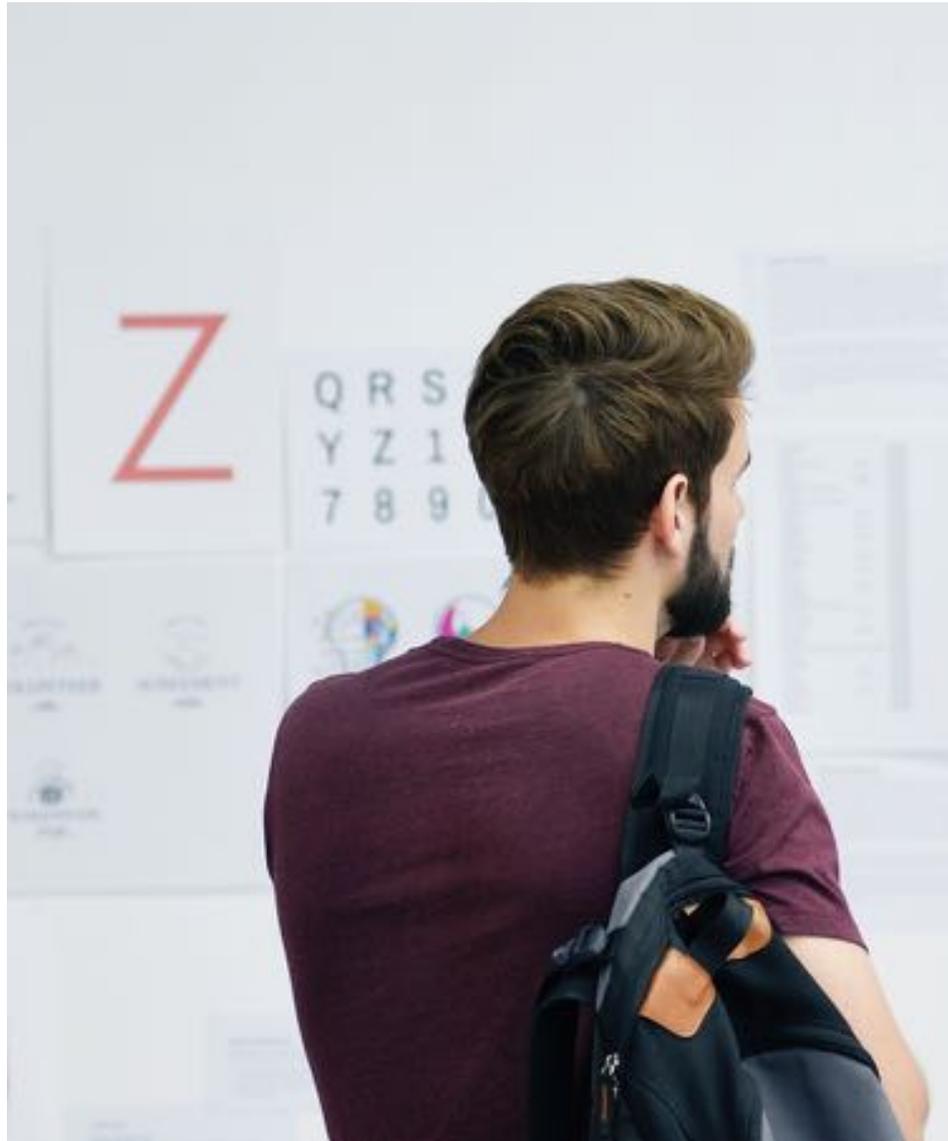
Strategy:

- To scale publisher-direct buying, and access premium, guaranteed inventory through the Adslot platform.
- To suppress existing customers, and only reach new ones, by leveraging the advertiser's own audiences using Adslot's "Audience First" solution.

Results:

- Increased client's return on ad spend by approximately 30%.
- Time-saving efficiencies of 65% to execute the buys.





USE CASE: Major Digital Media Agency

Key Objectives

- To increase operational efficiency within the agency group.
- To maximise spending of Austrian advertisers within the local Austrian digital media market.

Situation

- Other forms of programmatic buying are excessively taxing the advertiser through tech costs, whilst also allowing media spend to go offshore - to eyeballs on overseas websites e.g. on German publishers.
- GroupM Austria had already adopted Adslot's Symphony platform in 2016, and saw the strategic and operational benefits of activating the Adslot marketplace inside the Symphony platform, to further increase operational efficiencies.

Adslot.

USE CASE: Major Digital Media Agency

Challenges

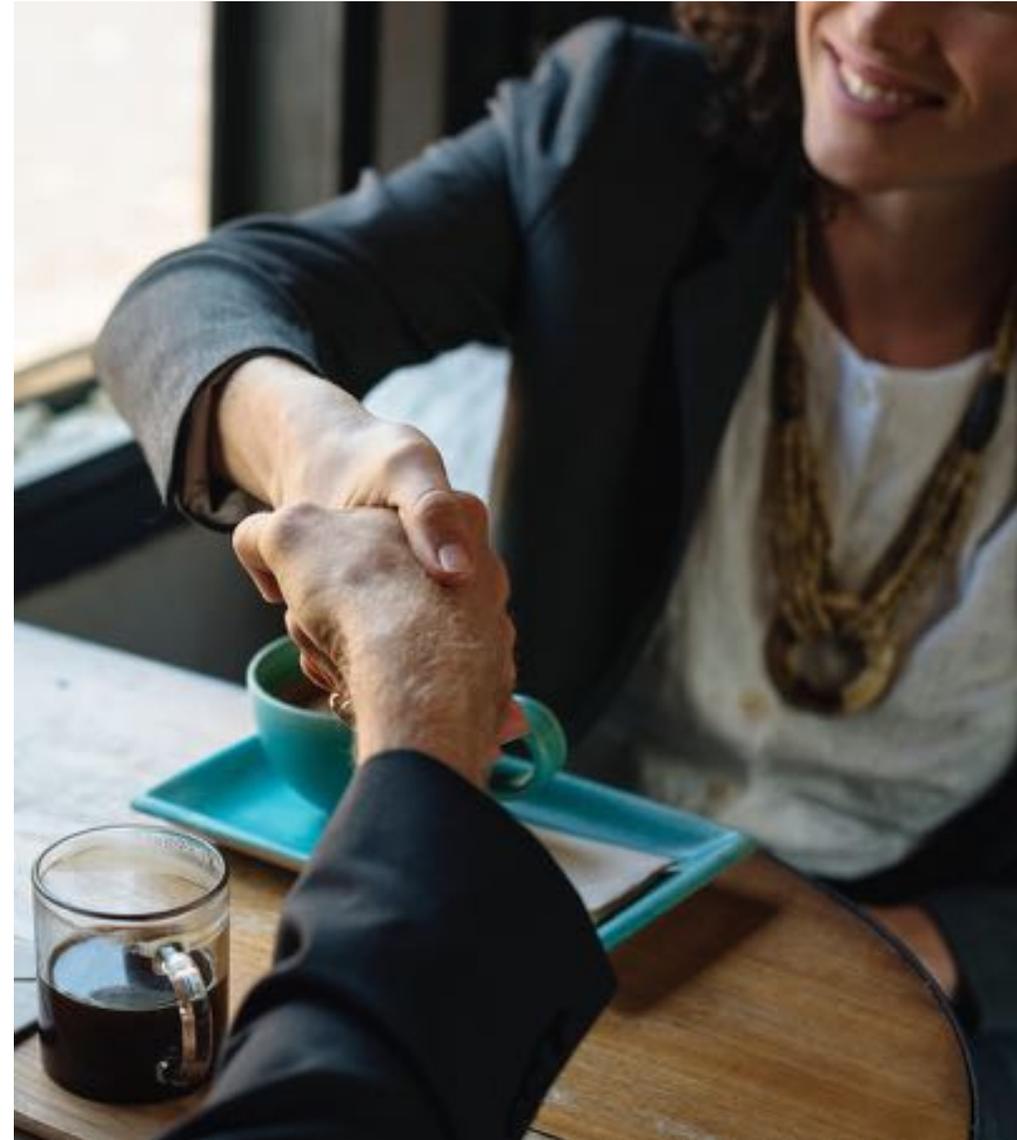
- Local Publishers can be slow-moving, needing to be convinced of the benefits before adopting new technologies.

Strategy

- GroupM and Adslot have worked closely to jointly bring key publishers onto the platform.

Results

- Major Austrian publishers such as SDO, Goldbach, YOC, Httpool, Purpur, and About Media that collectively represent approximately 50% of GroupM Spend now on platform.
- Strong increase in spending on platform by GroupM Austria



TESTIMONIAL

“To us, Adslot’s solution is an important strategic measure to strengthen the local market place and our relationship to our main local publisher partners.

The advantages, amongst others, are enabling a brand safe premium environment for online advertisement and ringing the bell for premium inventory, enriching the agencies offer to clients while at the same time demystifying the complexities of the online-sphere, and last but not least relaxing the strain on tech-costs for clients thereby increasing the percentage of investment working directly at consumers.

In the course of roll out to publishers, Adslot has proven a reliable and flexible partner that shares a long-term approach similar to ours of establishing a market offer beneficial to clients, publishers and agency”.

Georg Gartlgruber
Head of Trading, Austria

group^m

Product Demonstrations



**Product –
What's next.**



AUDIENCE REACH PLANNER

- The audience planner with audience first gives the ability to understand where the best opportunity exists to allocate budget for a campaign against an advertisers data.
- The direct ad server integrations access highest priority inventory will not be available through other activation channels.
- Engagement at the strategic planning aims to secure higher budgets for execution.



CLOSING THE EXECUTION GAP

CAMPAIGN
EXECUTION

- Forward bookings rely on forecasting to determine availability and ability to execute a a contract
- There are many factors pre, during and post campaign that create a gap between the contract and execution
- This is an aspect of all forward booked campaigns (with or without Adslot) and is a significant aspect of the time required to manage direct bookings.
- Adslots technology is uniquely positioned though its integrations and buyer and seller collaboration to solve this issue for direct bookings.

Post campaign

- In platform EOM reconciliation with both buyers and sellers numbers available.

During campaign

- Pacing alerts at critical points in the campaign execution
- Likely to deliver forecasting
- Pacing configuration & dynamic buffering

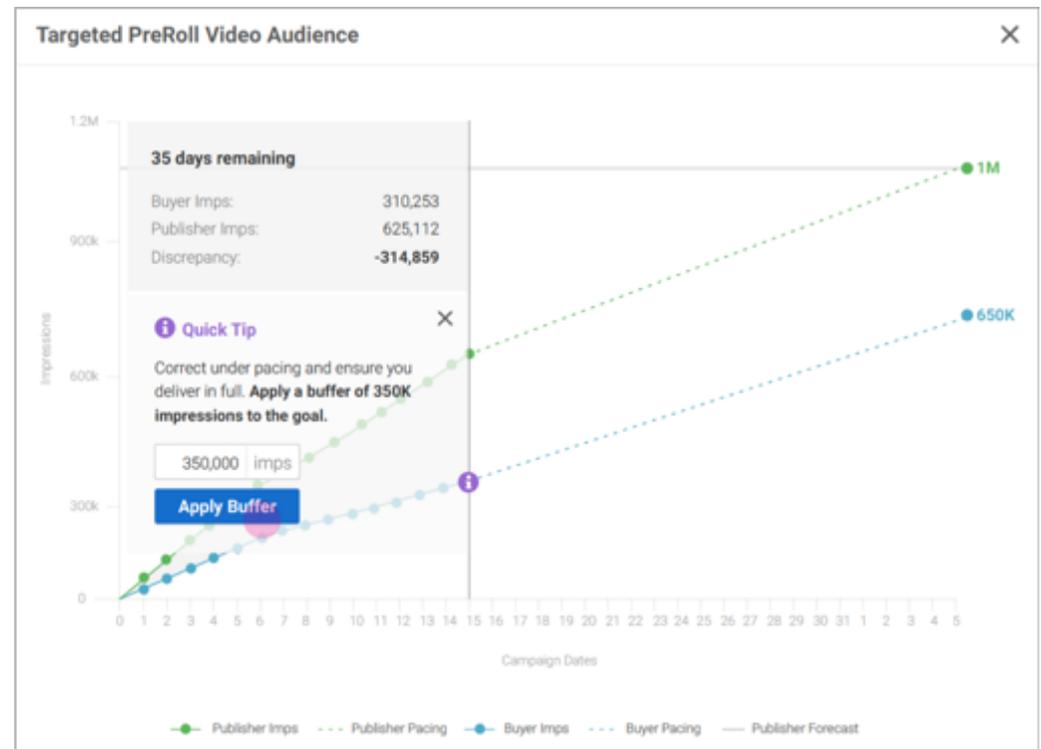
Pre Campaign

- Structured briefing to ensure transparency in upfront agreement
- Augmented forecasting based on previous transaction history

CLOSING THE EXECUTION GAP

CAMPAIGN
EXECUTION

- Forward bookings rely on forecasting to determine availability and ability to execute a contract
- There are many factors pre, during and post campaign that create a gap between the contract and execution
- This is an aspect of all forward booked campaigns (with or without Adslot) and is a significant aspect of the time required to manage direct bookings.
- Adslots technology is uniquely positioned through its integrations and buyer and seller collaboration to solve this issue for direct bookings.



HIGH IMPACT MEDIA EXECUTIONS

ACCOUNT GROWTH

- Adslot through its ad server integrations can deliver high impact media executions with that are not available via other platforms
- Enhanced support for takeovers and other high impact units, including leveraging audience overlay.
- Better clarity on ad units forming a high impact roadblock, available size combinations and minimum required for 100% SOP.
- Creative-level targeting & custom skins.



ADVANCED USER EXPERIENCE 'GRID'

PLATFORM
SCALABILITY

- Platform-wide revamp in user experience.
- Ability to view entire plan, more data on screen .
- Faster paging, sorting, filtering and identifying critical data
- Excel like experience to align with familiar toolset in media planning/buying

The screenshot shows the 'Media Schedule' tab in the Adslot interface. At the top, there are navigation tabs: Dashboard, Marketplace, Planner, Media Schedule (active), Delivery, Ad Server, Billing, Insertion Orders, Creative, and Inbox. On the right, there are buttons for 'Add Product', 'Reject (1)', and 'Approve(?)'. Below the navigation, there are 'Group' and 'Filter' dropdown menus. The main content is a table with the following columns: Type, Publisher, Site, Placements, Status, Size, Targeting, Start Date, End Date, Freq Cap, and Available. The table contains four rows of data.

Type	Publisher	Site	Placements	Status	Size	Targeting	Start Date	End Date	Freq Cap	Available
	Vox Media	Vox Media	NY Mag ROS Mobile 300x250,72...		300x250, 728x90	United States	15 Dec 18	15 Jan 19	--	Forecast
	News Limited	News.com.au	Run of Site - Medium Rectangle - ATF		300x250, 728x90	United States	15 Dec 18	15 Jan 19	3/24 h	--
	Conde Nast	Wired	Wired Package		728x90	--	15 Dec 18	15 Jan 19	--	Forecast
	Vox Media	Vox Media	NY Mag ROS Mobile 300x250,72...		300x250, 728x90	United States	15 Dec 18	15 Jan 19	--	Forecast

IAB Open Direct Standards



SCALING THE INDUSTRY

The Internet Advertising Bureau (IAB)

- Trade body for the digital media & marketing industries
- Provides advocacy, promotion & public policy advice
- Development of technical standards & best practices
- IAB Board is a who's who of industry heavyweights

The logo for Xandr, featuring a stylized 'x' icon followed by the word 'xandr' in a lowercase, sans-serif font.

Google

Forbes

CBS

Disney

Microsoft®

The logo for the Internet Advertising Bureau (IAB), consisting of the lowercase letters 'iab.' in a bold, sans-serif font, with a red dot above the 'i' and a red dot to the right of the period.

facebook.

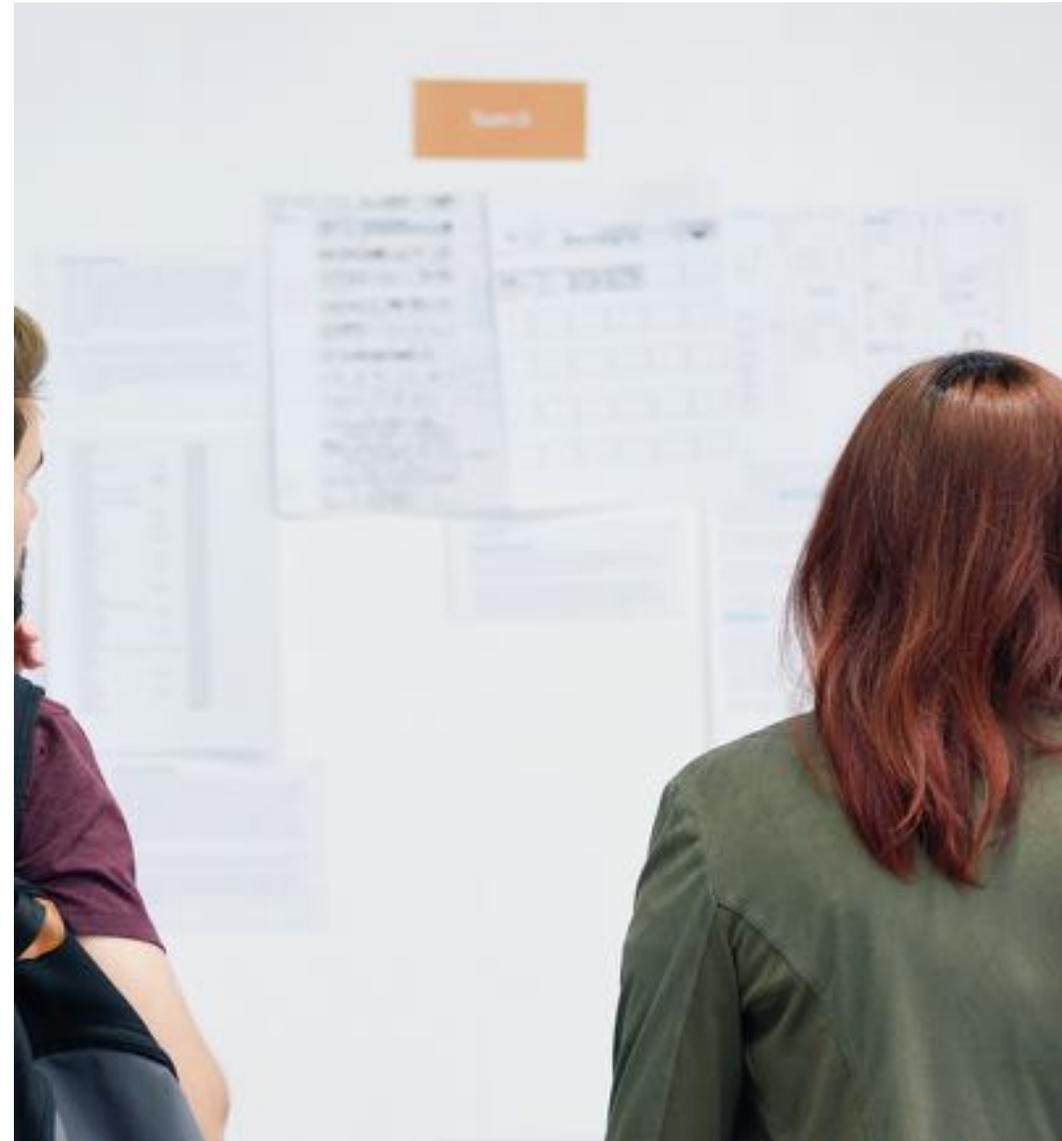
CONDÉ NAST

amazon
media group

Adslot.

OPENDIRECT PROTOCOL

- Adslot have held the co-chair position since 2016 and have been instrumental in driving it forward
- OpenDirect v2.0 recently released (February 2019) in combination with OpenRTB v3.0
- This follows 18 months spent combining OpenDirect & OpenRTB into the new OpenMedia standard
 - Defines a common model for describing Ad and Data specifications, AdCOM
 - Separate models for the commercial transactions, OpenDirect & OpenRTB





OPENDIRECT PROTOCOL

- Offers support for complex ad unit packaging across a range of media types including:
 - Display – Homepage Take-overs/Roadblocks
 - Video – In-stream, Out-stream, companion ads
 - Audio – In-stream, companion ads
 - Digital Out of Home
- OpenRTB is much more widely adopted than OpenDirect, by using the same Ad specifications there is much less effort for seller to package inventory for both channels
- Adslot will be presenting OpenDirect v2.0 at the “IAB Innovation Day” in New York in May

Financial Principles



REVENUE SEGMENTS

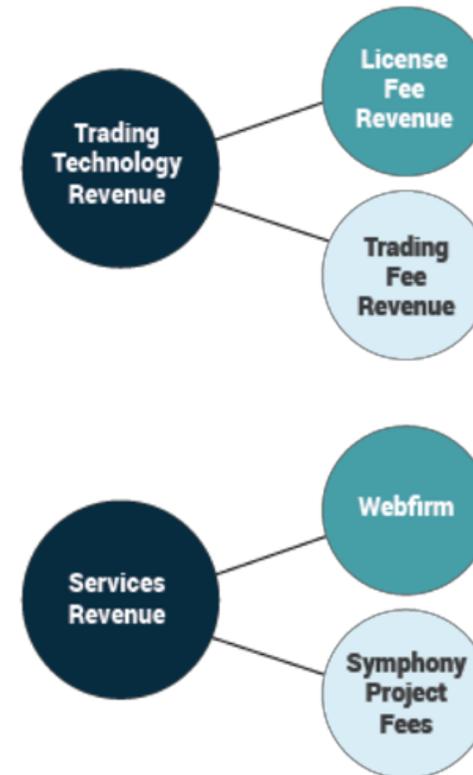
Trading Technology Revenue:

- Licence fees generated primarily from Symphony but also from Adslot Media; and
- Trading fees generated primarily from Adslot Media but also from Symphony

Trading Technology Revenue is the strategic revenue the business is focused on.

Services Revenue:

- Digital marketing services provided to SME customers by the company's Webfirm division; and
- Project fees for non-recurring services provided to Symphony customers



ADSLLOT PRODUCT & REVENUE MATRIX

	Core Strategic	Primary Revenue Model
	A global enterprise SaaS platform, providing digital media buying workflow solutions to the world's largest advertising agencies.	<p>Licence Fees – recurring subscription revenue and variable licence fees for each market based on value of media managed (by tier).</p> <p>Revenue recognised monthly on invoicing.</p>
	A global digital media trading platform, enabling media buyers and sellers to trade premium display advertising on a targeted, forward-guaranteed basis (direct buys).	<p>Trading Fees – a percentage of all media spend on the platform is collected from the publisher. Percentages vary from 5% (Adslot tech fee) to 15% (includes Adslot demand fee).</p> <p>Only the portion of the media campaign that is retained by Adslot is recognised as revenue. Revenue is recognised based on invoiced monthly actual activity.</p>
	<p>Complimentary</p> <p>Webfirm – an Australian-based digital marketing services business, providing website design, hosting, search engine optimization (SEO), search engine marketing (SEM) and social media marketing services to SMEs.</p>	<p>Services Fees – fees for service charged on either hourly rate or agreed project rate. Setup and monthly recurring fees charged with regards to hosting, SEO and social media marketing.</p> <p>Revenue is recognised as and when the service has been delivered to the customer.</p>

ADSLOT MEDIA TRANSACTION FLOW: CURRENT MONTH BOOKING

Booked and run in the month

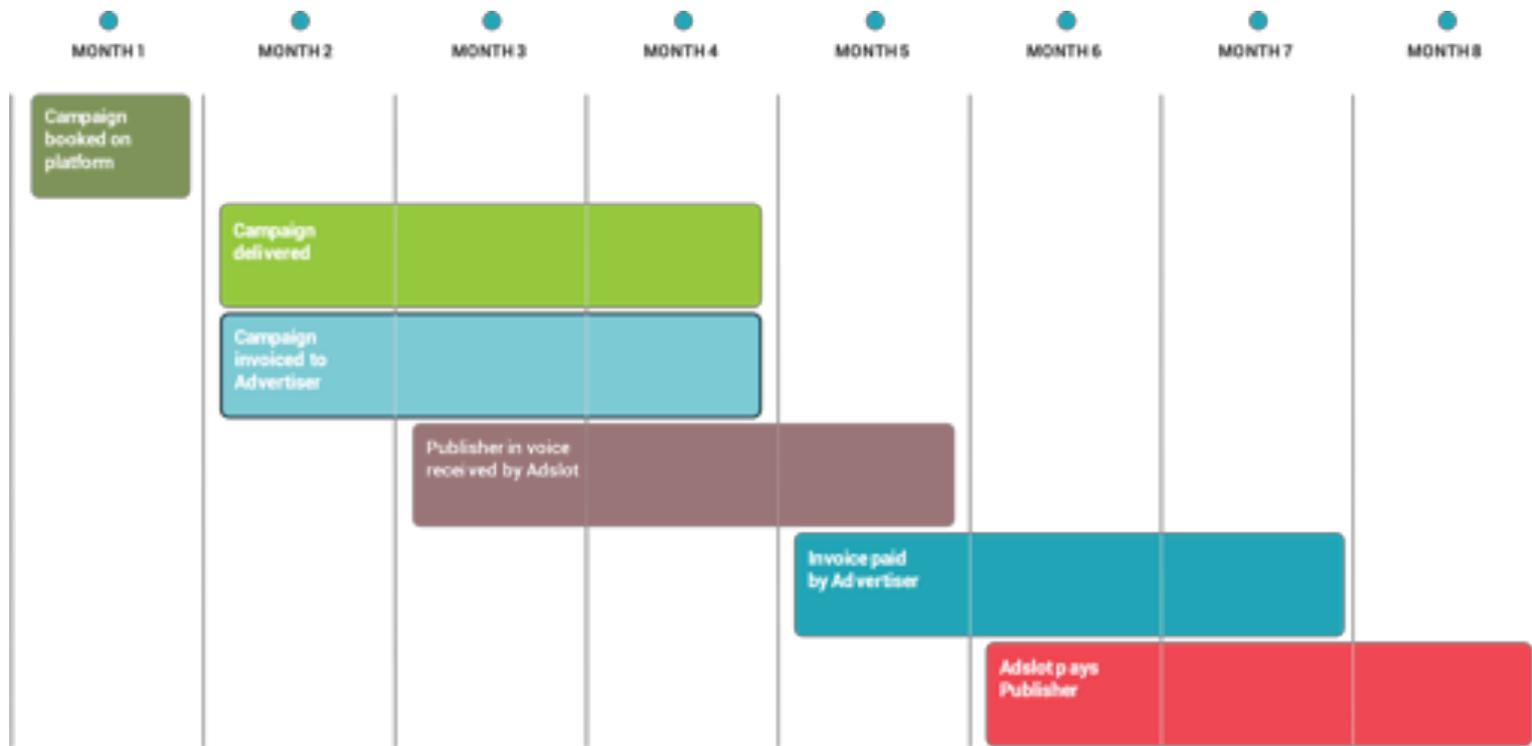


This is an illustrative example only and is not representative of the majority of trades on platform.

Adslot.

ADSLOT MEDIA TRANSACTION FLOW: ADVANCE QUARTER BOOKING

Booked and run in a three month span



This is an illustrative example only and is not representative of the majority of trades on platform.

Adslot.

OPERATING COSTS

Following the Feb 18 cost reduction program, Adslot has continued to focus on cost management.

Total Operating costs of \$6.572m for the half were 1% lower HoH, and 13% lower on PCP.

Ongoing cost management is targeted to ensure:

- continued investment in strategic and revenue-generating product development; and,
- no disruption to existing client relationships.



COSTS BREAKDOWN

- **Employment related** expenses are the most significant cost incurred and represent 75% of spend.
- **Technology** costs represent 7% of total costs, comparatively low for a technology business. While there are some increases in costs with increased revenue, it is not a linear relationship – that is, the platform is scalable without significant increase in technology costs.
- **Property** costs are fixed primarily made up of long term (5 year) leases in Sydney and Melbourne. Shared offices are used outside of Australia.

This breakdown is based on total expenses, plus capitalised wages less Share based payments and non-cash Depreciation/Amortisation.

