

SPROOKI ACQUISITION and \$1M PLACEMENT



27 April, 2017

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Transformational Acquisition

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Transaction Highlights

- ✓ **Acquisition of Sprooki in an all scrip transaction**
- ✓ **Positions Invigor as the solution of choice for Retail, Loyalty and Data Analytics**
- ✓ **\$4M of Invigor shares in two tranches following completion - escrowed for 12 months**
- ✓ **Up to \$6M of consideration is based on performance over two years**
- ✓ **Scale through expanded markets and customer footprint**
- ✓ **Synergistic acquisition - \$5M revenue uplift in FY18 and cost efficiencies**
- ✓ **New revenue models that introduce upside and increase lifetime value of customers**
- ✓ **Strengthened leadership team with strong industry expertise & network**
- ✓ **Sprooki management retained**
- ✓ **Strong news flow from new partnerships and pipeline**
- ✓ **New institutional shareholder, Allectus Capital to strengthen Balance Sheet and register**

Invigor Solutions & Clients

ANALYTICS & INSIGHTS

Market Intelligence
RETAIL & SPOTLITE

Wifi Analytics
VISITOR

Moët Hennessy



MANLY
WHARF

DIGITAL SOLUTIONS

Mobility Solutions & Publishers
CONDAT

WiFi Monetisation
VISITOR



Deutsche
Welle



ERICSSON



MANLY
WHARF



Deutscher
Bundestag



unitymedia



Big Data & Analytics Market Size and Growth

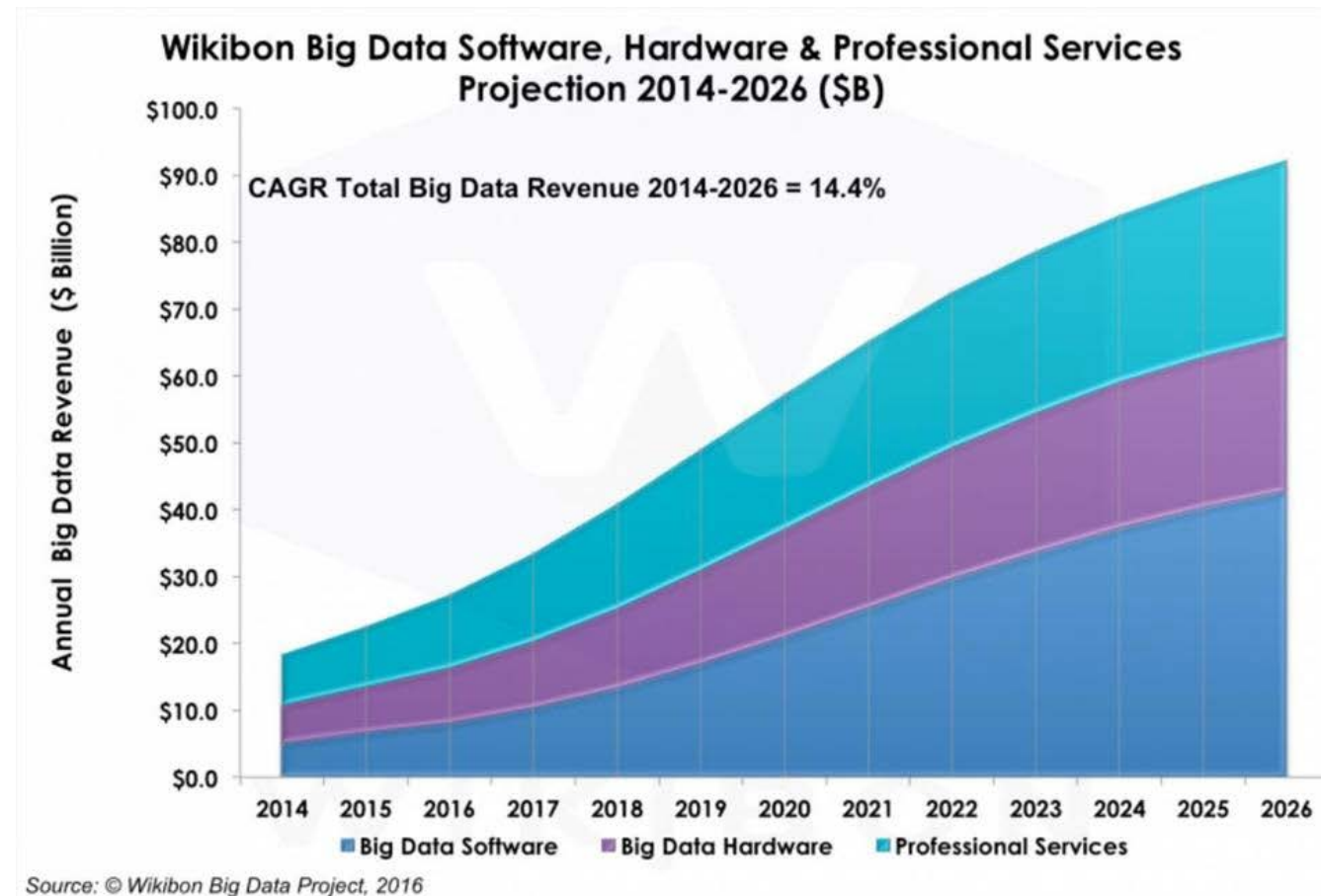
The global big data market will grow from \$18.3B in 2014 to \$92.2B

14%



By 2026

compound
annual
growth rate



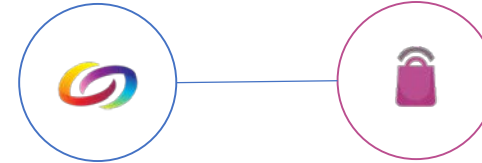
Retail needs a **GAME CHANGER**

TODAY'S RETAIL

is facing **AMAZON**, a **new game** in an increasingly connected and fiercely competitive market where **customer knowledge and loyalty** are key to success

RETAILERS AND BRANDS STRUGGLE

to make **Data Actionable** and link it to **Business Outcomes**



INVIGOR & SPROOKI

Provide real-time **Loyalty & Data Insights** linked to **innovative technology solutions** that deliver today's business outcomes and long-term profitable growth.

A MORE PROFITABLE APPROACH TO COMMERCE



Transformational Acquisition



Invigor to acquire Sprooki

INVIGOR'S ACQUISITION IS A

GAME CHANGER

APPLYING LOYALTY, DATA ANALYTICS &

INTEGRATED SOLUTIONS

TO DRIVE BUSINESS OUTCOMES &

PROFITABLE GROWTH

HIGHLY SCALABLE



Established operations in 3 major regions. Transaction based revenue model.

UNIQUE OFFERING



Unrivalled combined product set using proprietary purpose built technology

LEADERSHIP



Experienced management and board all of which are strongly aligned to business and share price growth

"By 2020, predictive and prescriptive analytics will attract 40% of enterprises' net new investment in business intelligence and analytics"
Gartner, March 2016



Transaction Summary



01 STRATEGIC RATIONALE

- Positions Invigor as leader in loyalty and data centric solutions for retailers, brands & venues
- Extends network to additional 5 markets in Asia
- Creates an unrivalled product offering & competitive advantage
- Brings new customers and strategic partnerships
- Strengthens board and management team
- Improves scalability of SaaS revenue & operations



02 TRANSACTION DETAILS

- Invigor to acquire 100% of Sprooki in all scrip transaction
- Initial tranches of \$4m Invigor shares to Sprooki shareholders
- Initial Vendor shares subject to 12 month escrow
- Balance of up to \$6m shares in April 2019 subject to performance milestones relating to profitability for FY17/FY18.
- All shares issued at VWAP based on floor and cap



03 FUNDING

- IVO secures Allectus Capital as a substantial shareholder
- \$1M (66.66M) Invigor Shares issued to Allectus Capital
- See Separate Announcement



04 EXPECTED FINANCIAL IMPACT

- Significantly earning accretive, cash flow positive in FY18
- Sprooki expected to add \$5m in additional revenue in FY18
- Overhead costs streamlined – people, back office, marketing and expenses

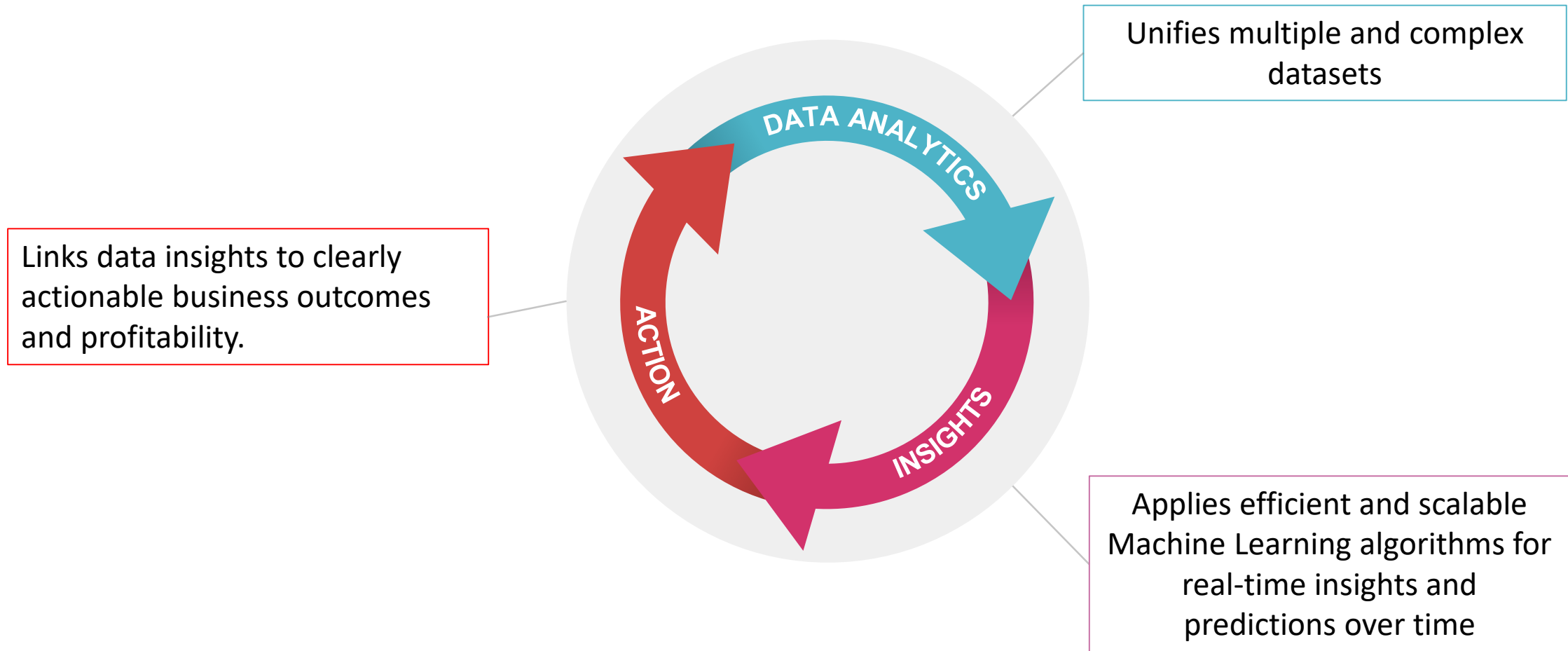
Sprooki Overview

B2B technology company with a unique, cloud-based insights and shopper platform for retail industry

- HQ in Singapore - sales operations in six markets in Asia Pacific
- Experienced team of 20+ consumer marketing & retail tech professionals
- Combines data insights and innovative engagement software to deliver a profitable approach to commerce
- Award-winning, software-as-a-service (SaaS) offering incorporates:
 - Shopper Data capture & actionable insights
 - Personalised, targeted retail content, commerce & loyalty
 - Predictive recommendations for retail management & operations
- Licensed Unique IP –algorithms for consumers and retailers
- Strong customer footprint
 - 18 major malls with several thousand retail enterprises
 - 6 markets in region
 - Lend Lease, Far East Org., GNC and others throughout Asia
 - Regional scale & brand awareness



Linking Big Data to Business Outcomes & Revenue in a efficient, cost effective way



Sprocki applies data to drive shopper loyalty & commerce

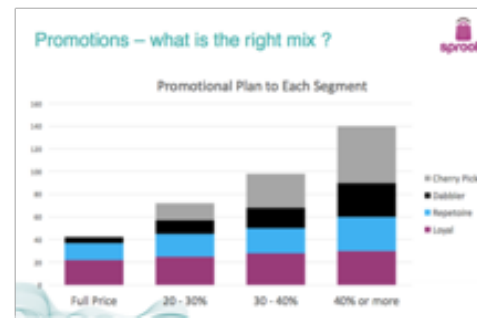
Links data insights to clearly actionable business outcomes and profitability.



Unifies multiple and complex datasets



Applies efficient and scalable Machine Learning algorithms for real-time insights and predictions over time



How Sprooki applies data to achieve sales uplift and increased margin

Links data insights to clearly actionable business outcomes and profitability.



Tracks before / after sales uplifts by profitable customer segment and by stores.



Unifies multiple and complex datasets



Applies efficient and scalable Machine Learning algorithms for real-time insights and predictions over time

Delist this



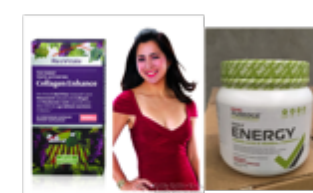
List this



Re-price this on Mondays



Bundle these



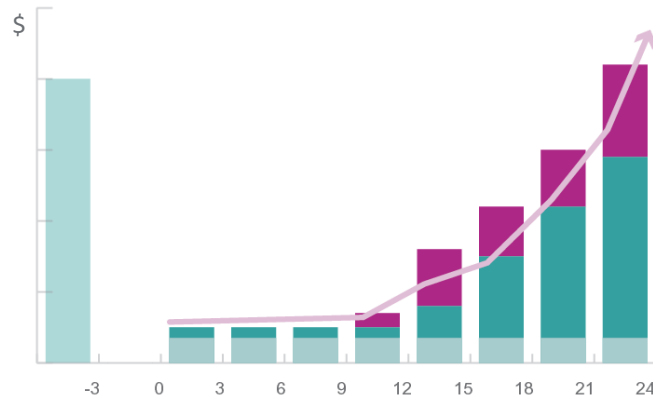
Identifies opportunities to lift same store to retail staff

Sprooki's scalable Business Model

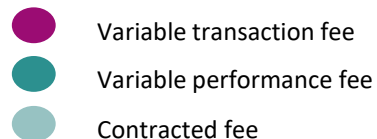
Diversified revenue streams including contracted, recurring revenue and attractive transactional upside

- **Recurring “Software as a Service” licence** fees (monthly) committed over 2-4 years
- **Performance or transaction fees** based on usage and/or sales or uplift
e.g. no. of data points, no. of voucher downloads, % sales transactions via platform, recommendations that lead to sales uplift
- **Other contracted revenue** from ongoing software upgrades & support

Sample Customer Lifecycle for Sprooki



Note: Indicative chart only. Upfront & variable fees vary by client



Usage Based Commercial Model

- Enterprise software license & services agreement
- Multi-year licenses (2-4 years)
- Auto renewal after initial term
- Recurring fixed contracted fee revenue
- Variable performance and transaction fees

Footprint across Australia, Europe and now Asia

EUROPE

Regional HQ - Self funded
with established
customers across media,
transport and
infrastructure.

ASIA

Singapore HQ
5 Asian markets
8 Enterprise customers
18 Malls

AUSTRALIA

Sydney HQ
19 Retail & Brands customers
6 Mall & Venue customers



Significantly Strengthened Board & Management



LEADERSHIP TEAM



GARY COHEN
CEO and Executive
Director



GREG COHEN
CFO and Finance Director



CLAIRE MULA
Chief Operating Officer,
Executive Director
Founder and CEO Sprooki



MICHAEL GETHEN
Managing Director
Asia-Pacific
Founder and MD Sprooki



PETER HERRMANN
Managing Director Invigor
Germany



CHRISTOF PELTASON
CEO Condat

INDEPENDENT BOARD MEMBERS



BOB MCKINNON
Non-Executive Chairman



JACK HANRAHAN
Non-Executive Director



TONY SHERLOCK
Non-Executive
Director



ROGER CLIFFORD
Non-Executive
Director



JEREMY MORGAN
Non-Executive
Director

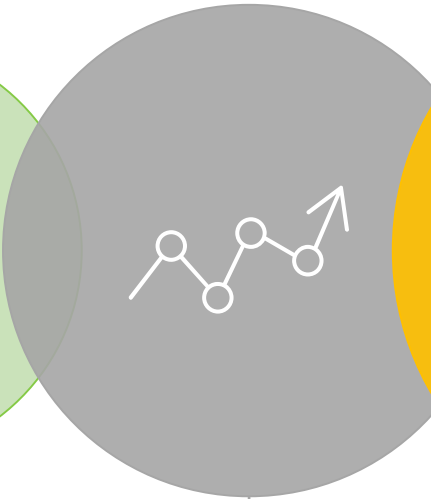
Placement of \$1M to Allectus Capital



ALLECTUS is an active long-term investor which invests in potentially disruptive companies in the technology sector



Manages c\$400m in technology investments mainly in Asia-Pacific and UK



9% Substantial shareholder after Completion



Issued with 66,666,667 shares at 1.5c raising \$1M



To be issued 26.6m warrants at 2c (subject to shareholder approval)

Timeline



Proforma Capital Structure



CAPITAL STRUCTURE FOLLOWING SPROOKI ACQUISITION

Current Valuation – 461,564,131 shares @1.5c quoted prior to Acquisition	\$6.9m
Convertible Notes (unlisted) April 2017	\$2.5m
Share Placement to Allectus Capital May 2017 \$1m @1.5c	\$1.0m
Sprooki Vendor Shares May, Aug 2017 \$4.0m @1.8c*	\$4.0m
Sprooki Performance Payment 2019 up to \$6m	\$6.0m
<u>Valuation after Completion and Integration</u>	<u>\$20.4m</u>

Ordinary Shares[^] - quoted

750,453,020

[^]After Completion - excludes up to \$6.0 million of IVO shares subject to performance in FY2019 and no conversion of CN's.

*Assumes IVO Shares issued at a price of 1.8c

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