Skyware by **TillerStack**

Workforce Management
on a high level.

February 2018

Executive Summary

History

2007	Skyware first piloted with UnityMedia.
2015	Icon customer portfolio secured.
2016	Deployed mobile device agnostic version within Deutsche Bahn and Daimler Benz.
2018	Expansion into healthcare and retail verticals.

Significant Market Opportunity

A$5.8B	Est. size of workforce management software (WMS) market in CY16.
11%	Forecast CAGR in WMS spend CY16-21 to A$10B.
2.5M	enterprises estimated to use a WMS solution by 2018.

Blue Chip, Sticky Customer Base

Customers	
Proven	Leading enterprise uptake in Germany by technical referral.
A$4M	Current pipeline of European deals under negotiation.
Global Ready	International partners engaged.

Experienced Team

Seasoned executive team with over 50 years of experience in global enterprise software and strong corporate pedigree.

Fast Growing, Profitable & Valuable Business

A$2M	Forecast CY18 revenue (~100% YoY growth).
Organic	TillerStack is debt free and cash flow neutral.
>20%	Projected CY20 EBITDA margin.
A$10M	Last investment valuation.

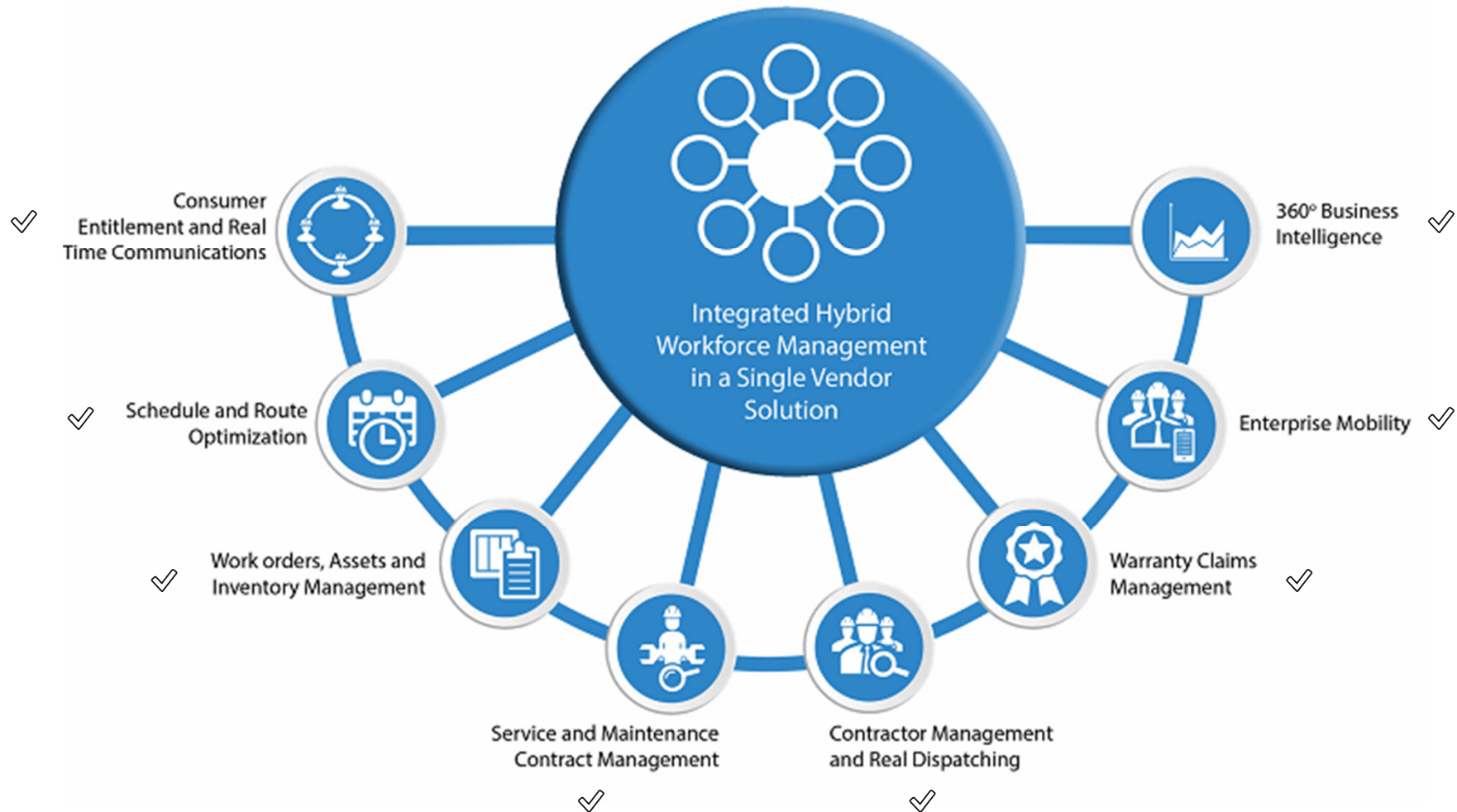## Attractive Investment Opportunity

Parent company, *Invigor Group* (ASX:IVO), to establish *TillerStack* and to capitalise on strong growth prospects.

Strong investor appetite for similar enterprise software companies:

- *Bringg* USD$31M raised since 2013 w/ multinational strategics.

- *ServiceMax* acquired by *GE* for $1B+, Nov 2016

What is Workforce Management?

Integrated Hybrid Workforce Management in a Single Vendor Solution

Consumer Entitlement and Real Time Communications

Schedule and Route Optimization

Work orders, Assets and Inventory Management

Service and Maintenance Contract Management

Contractor Management and Real Dispatching

360° Business Intelligence

Enterprise Mobility

Warranty Claims Management

✓ denotes Skyware platform capabilities

Workforce Management is Changing Dramatically

Workforce

+

Organisation

+

Environment

Workforce
- More freelancers - rise of the 'gig' economy
- Massively mobile
- Shift to BYOD
- Changing demographics
- Less loyalty

Organisation
- Smarter, integrated task management
- Different workforce structure
- "Consumerised" expectations of IT
- Increasing agility in order to respond to customer requests
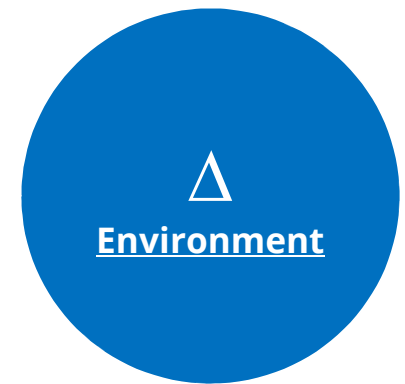
Environment
- International, national, and regional regulation
- Outsourcing and third party specialists
- Higher customer demand for on time delivery and order process transparency
- Increasing compliance requirements

Single source of truth. Accessible 24/7 via the cloud

A High Growth, Multi Billion Dollar Market Opportunity

A$5.8B — Estimated CY16 spend on Workforce Management Software (WMS) [1]

A$2.5B — 40-45% of WMS spend (c. A$2.5B) is on Mobile/Field Services Management (FSM) software [1]

A$1.2B — Estimated CY16 revenue generated by SaaS WMS [2] representing c. 20% of total WMS spend

10.4% — Current growth rate expected in mobile FSM market from 2016-2021 with Europe demonstrating the highest growth rates [3]

2.5M — Number of organisations estimated to have adopted WMS by 2018 [4]

Sources
[1] Gartner 2017 FSM Report and Orbis Research WMS 2018 Report
[2] IHS Markit, 2015
[3] ReportLinker 2017 Workforce Management Report
[4] Berg Insights

Workforce Management Software Market Size & Growth by Region

North America
Market Share 32.3%
2016 USD $1,337M
2025 USD $2,874M
CAGR 9.2%

Europe
Market Share 26.5%
2016 USD $1,558M
2025 USD $2,957M
CAGR 7.6%

Middle East & Africa
Market Share 11.6%
2016 USD $543M
2025 USD $1,426M
CAGR 11.5%

Asia-Pacific
Market Share 22.5%
2016 USD $952M
2025 USD $2,885M
CAGR 13.2%

Latin America
Market Share 9.4%
2016 USD $418M
2025 USD $996M
CAGR 10.3%

Source: Grand View Research, Markets & Markets, March 2017.

Skyware is a Leading Mobile Workforce Management Solution

Skyware Desktop Dispatch

- Manual, assisted and automatic scheduling of short and long term service and maintenance tasks.
- Simple and intuitive views (Planning Board, GIS map, order lists) enable dispatchers to make decisions efficiently.
- Intelligent routing algorithms help the dispatcher to make the best decision possible when assigning tasks to service technicians.
- Seamless integration into ERP/CRM and Connected Knowledge database.

Skyware Mobile Client

- Allows technicians to view jobs on smartphones, tablets or laptops in the field.
- With a single keystroke they can report their status to Skyware Dispatch, capture data about time and material consumption and obtain a receipt for the work performed by a signature on the screen.
- Connected Knowledge App ensures technicians have everything at their fingertips.

Current Functionality and Customer Benefits

Functionality

- **Dynamic route optimisation with drag and drop capability**
- **360 degree monitoring and contract management**
- **Appointment scheduling and order planning**
- **Case-based reasoning / knowledge management**
- **Dynamic messaging to keep users up to date**
- **Reporting and service analytics**
- **2-way information flow with mobile technicians**
- **Augmented Reality overlay for mobile technicians**
- **Integration into ERP,CRM and other 3rd party systems**

Customer Benefits

- ✓ Increased service revenues
- ✓ Increased technician efficiency
- ✓ Reduce kilometres travelled
- ✓ Satisfy SLAs and meet customer deadlines
- ✓ Increased customer service satisfaction
- ✓ Increase orders per day
- ✓ Reduced cost of service and maintenance
- ✓ Single source of truth across multiple platforms and processes

Experienced Management Team

Proven track record in delivering successful products and projects

Les Cohen
CEO
BCom/LLB
5 years Corporate M&A
4 years Enterprise SaaS solutions

Phillip Inberg
CFO
BBus, MBA, JD, MAICD
10+ years financial management

Peter Herrmann
Executive Director
B Economics
25+ years enterprise software

Thomas Schwab
General Manager
25+ years enterprise software, ERP and field force management

Growth Opportunities

Current Growth Strategies

1. Increase enterprise sales and account management (currently < 1 FTE)

2. Increase marketing spend (currently zero)

3. Sequenced ex US international expansion (currently only German deployments)

4. Implement corporate partner program (currently none)

Upside Opportunities

1. Conversion of current pilots and partial deployments

2. Launch SaaS revenue model + add-on product offer

3. Develop rich integrations of 3rd party leading solutions (e.g AR/AI/IoT/Machine)

4. Integration into gig-economy platform models

Longer term (5 yr) revenue potential - A$100M+

Skyware Customers – Full Stack Deployment Cases

Industry: Telecom

Customer since: 2007

Area of deployment: Access Field Service (AFS). Network level 3 + 4 customer service and problem resolution. 100% of AFS work orders are managed and supported by Skyware.

Background: Contract secured directly (not via public tender). Skyware's functional scope was the most compelling one. Extremely high customer satisfaction.

Current # users:
- 50 dispatchers
- 400 field service workers

System interfaces: SAP-ERP, Cable-Master and various customer systems

Benefits:
- >100% improvement in technician efficiency
- 50% reduction in travel time/costs

Industry: Utilities/Energy

Customer since: 2016

Area of deployment: Business Area Repair and Maintenance, representing c. 50% of the division's total service requirements.

Background: Skyware and various suppliers were approached by Enertrag directly. Functional scope of Skyware was the most compelling one. Unsuccessful attempt with another supplier before that.

Current # users:
- 5 dispatchers
- 60 field service workers

System interfaces: Microsoft Dynamics (Navision)

Benefits:
- 75% improvement in customer satisfaction
- 50% reduction in travel time/costs

Industry: Retail

Customer since: 2017

Area of deployment: Technical – IT Service.

Background: Edeka's SAP systems integrations partner, Axians, introduced Skyware to Edeka. Skyware provides enhancements and improved functionality over the core SAP system and software. Full deployment planned for early 2018.

Current # users:
- 5 dispatchers
- 40 field service workers

System interfaces: SAP (planned)

Current Revenue Pipeline - Germany

Current German pipeline represents over €3M (A$4M) in potential revenue

Size of job order (EUR '000)	# job orders	Value of pipeline (EUR '000)
250+	2	1,000
100-249	5	875
50-99	17	862
<50	18	355
Total	42	3,092

Weighted Probability	# job orders	Value of pipeline (EUR '000)
90%+	4	98
50-89%	12	1,777
20-49%	16	862
<20%	10	355
Total	42	3,092

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