

2018 Annual General Meeting

15 November 2018

Audinate®



Audinate 2018 Annual General Meeting - Agenda

- Welcome – Roger Price
- CEO's Presentation – Lee Ellison
- Formal Business
 - Notice of Meeting and Voting Procedure
 - Financial Reports, questions and comments
 - Resolutions 1 - 4
- Meeting close



Chief Executive Officer Address

Lee Ellison



Audinate: bringing the IT revolution to the AV industry

Dante technology distributes audio signals across computer networks

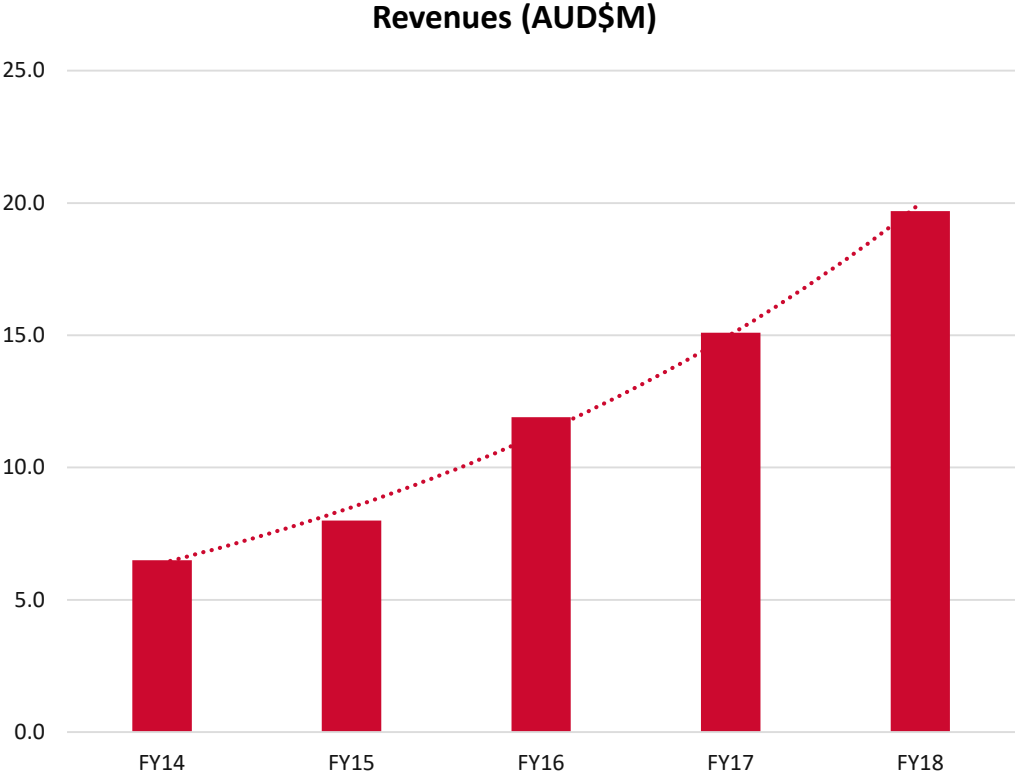
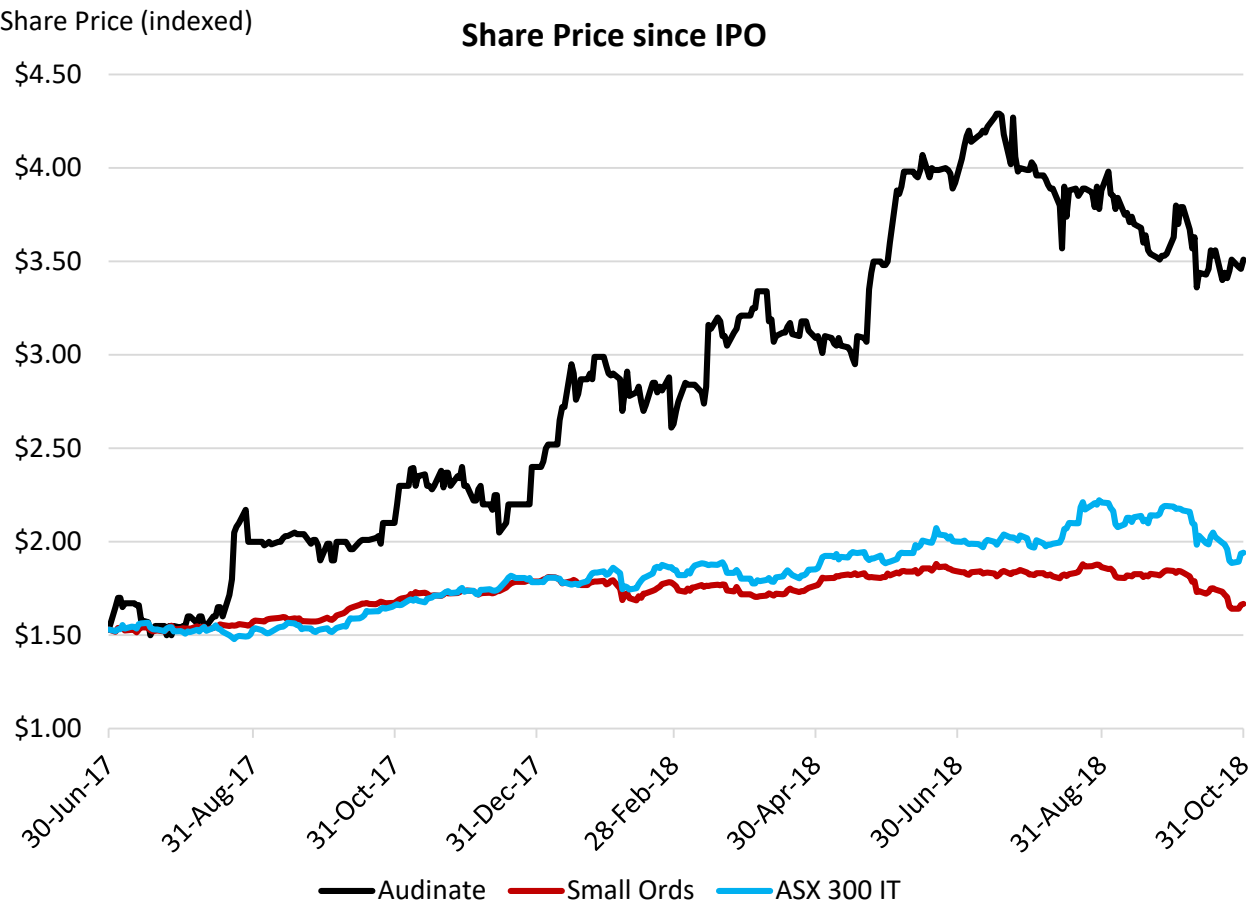
Audinate is the leading supplier of digital audio networking for the Professional AV industry

*Melbourne Convention Centre
Melbourne, Australia*

The Dante
platform is used
in thousands of
installations
globally



Audinate – performance



A year in review – FY18

A\$19.7m

Revenue

75%

Gross Margin

A\$0.6m

EBITDA

A\$2.5m

NPAT up from a loss
FY17 (\$20.2m)

A\$1.0m

Net cash from
operating activities

FY18 Achievements

First full year as a listed
Company

Record revenue growth and
positive EBTIDA and profit

Geographic expansion of our
sales and support teams

FY18 – Operational progress

39%

OEM product growth to 1,639

38%

growth in chips, cards & modules

58%

growth in Dante software units

438

OEMs licensed Dante

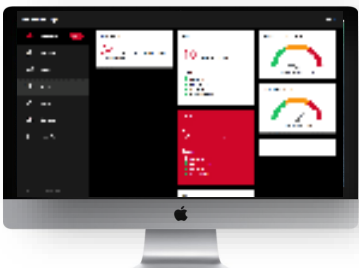
18,000+

people trained on Dante this year

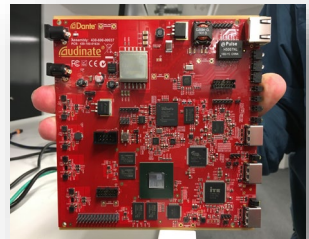
Dante AVIO adapters began shipping



Dante Domain Manager software platform released



Video technology demonstrations



Dante Case Studies

"Big Four Bank in China"

Beijing, China

Problem before Dante

Difficult room acoustical characteristics
Poor speech intelligibility

Solution with Dante

More evenly distributed sound
High quality audio from every seat



Make sure everyone's voice is heard

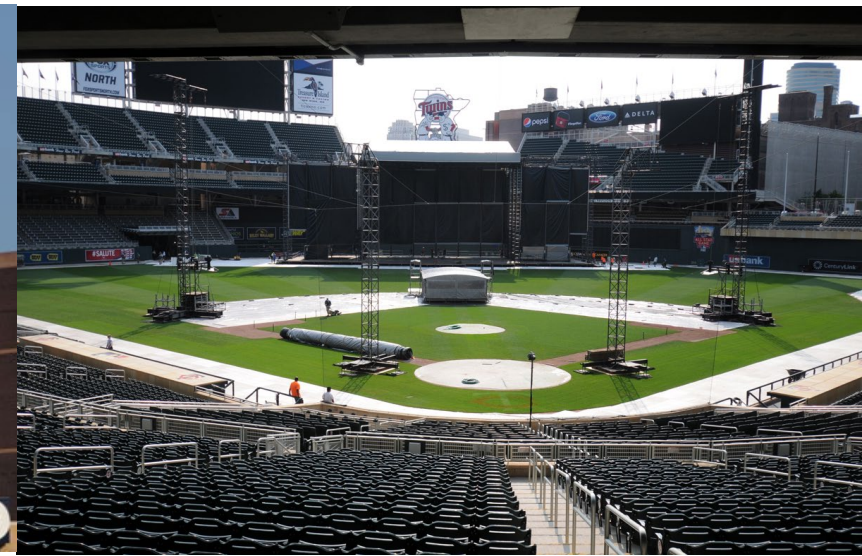
Target Field- Minnesota Twins - Minneapolis, MN

Problem before Dante

Every control room was a separate system
Installation of conduit & cabling too expensive

Solution with Dante

Any area can be connected into one system
Connect audio from anywhere to anywhere



“Dante allows me to create complex systems while maintaining simplicity, and flexibility”

Columbus Zoo and Aquarium - Columbus Ohio

Problem before Dante

Reconfiguring audio would take 2 days
System was difficult to maintain

Solution with Dante

Audio sources can be changed in minutes
Segment zones making it easy to maintain



“Domain Manager combats any unintended changes and puts all control in the hands of the network administrator”

FY19 – Update & Priorities

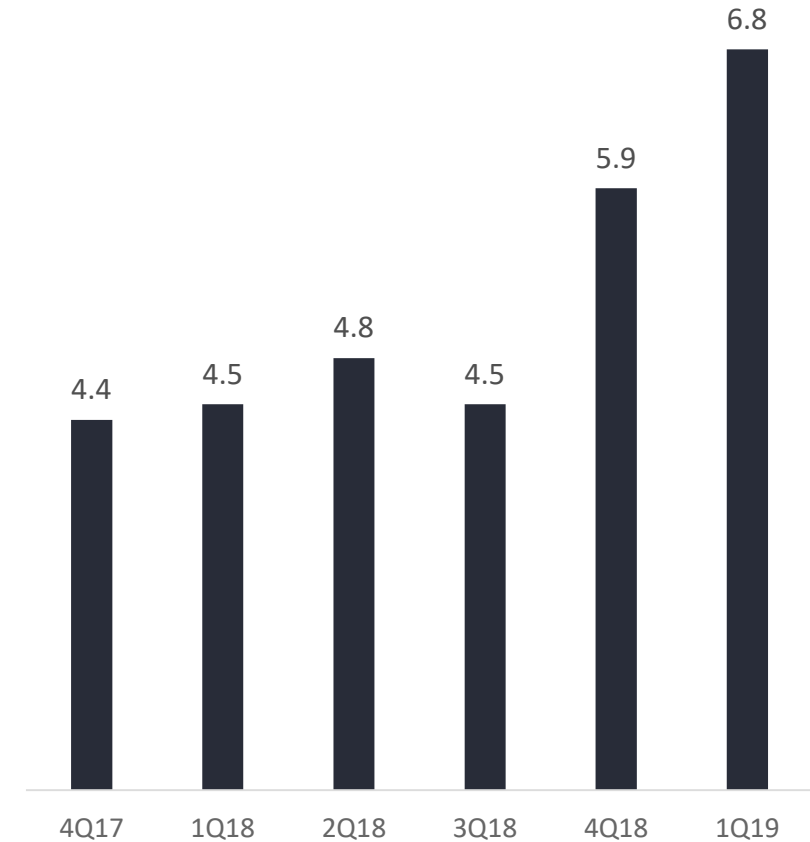


First quarter FY19 update

- Record first quarter result for cash collections
- Strong growth in core business + good initial uptake of adapters
- Customers billed in USD = favourable impact on collections
- Sales demand & pipeline necessitated \uparrow inventory spend
- Positive operating cashflow \$0.1m (pcp¹ -\$0.6m)
- Total cashflow negative \$0.8m (pcp¹ -\$1.5m)

¹pcp adjusted to exclude IPO impacts

Cash collections since IPO A\$m



Audinate will continue to invest in growth initiatives to drive future revenue



- Geographically expand of sales and support teams



- Broaden the suite of core Dante products to accelerate penetration within OEMs



- Continue the roll-out of Dante Domain Manager and Dante AVIO adapters



- Release a commercially available Dante video solution by end of FY19

Reliable ongoing execution of Group's strategy

Continue to invest in R&D for growth initiatives

Revenue growth in a range consistent with historical performance

Audinate is well positioned for another year of good consistent growth in FY19

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