

**An address by:**  
**Mr Greg Muller, CEO & Founder**  
**Tuesday, 27 November 2018**  
**Melbourne, Australia**

Good morning ladies and gentlemen. Thank you for joining us today.

Firstly, I'd like to thank our many loyal and committed shareholders. I appreciate that you remain focused on the longer-term potential of the business and the prospect of significant capital growth as we expand our footprint, revenue profile and market share.

I'd now like to take a few minutes to reflect on progress, and share with you what we see for shareholders in the year ahead.

Since I addressed you last year, we have:

- Strengthened operational foundations so that we can begin international expansion plans.
- Broadened Gooroo technology into a world-class, best-of-breed enterprise software platform.
- Increased customer awareness of Gooroo's value proposition and built a revenue stream that is growing.
- Built out our partner network to expand our sales outreach and support the implementation of Gooroo technology.
- Established a Marketing Solutions capability that leverages Gooroo's unique technology, opening a new global market and very scalable opportunity.

We are a young business that is listening, learning and adapting to the needs of customers and the ever-evolving competitive landscape. I can confidently say that our business is very well positioned globally and we expect to see accelerated adoption. Your Board remains committed to the strategic path we have set.

## **Gooroo's unique value proposition**

When I meet with investors, I am often asked to explain our key value proposition. As a (science and technology) company that is marketing a new capability, we acknowledge that it can be a little challenging to grasp.

Let me share with you why we're positioning Gooroo as a transformation platform.

When an organisation engages Gooroo, they have typically reached a point where they've recognised the need for a new perspective and new capability. The fast-moving corporate and consumer markets are placing demands on the board, executive and management to respond and prepare the business for the future. Due to the constant change and turbulence that exists in our personal and working lives today, old models, tools and methods are becoming less effective.

Conceptually, what Gooroo technology does is much like what a flight deck control panel delivers to airline pilots – offering data, insights, diagnostics and instruction to help pilots make good decisions. In contrast to a plane however, Gooroo provides insights about teams, cultures, customers and individuals.

- Gooroo profiles all the staff in a business, along with all job applicants, so higher performing, agile and more collaborative teams can be formed.
- Gooroo profiles an organisation's customers so that messaging is targeted based on how each customer make choices.

- Gooroo technology profiles individuals so they can plan their career and be matched to the job that's right for them.

At its core, we are able to offer this predictive capability because of our scientific understanding of how we each as individuals think and make decisions. By understanding people in this way, Gooroo technology can deliver a valuable and lasting impact on the future of a business, and the lives of millions around the world.

This is why we say Gooroo technology powers business transformation. It is also why we believe that Gooroo will become increasingly more valuable as our reach and awareness grows.

We licence our technology for use by customers directly as software as a service. We also licence our technology for integration with other platforms so they can take advantage of Gooroo's unique capabilities in their chosen sector.

To help us market, distribute and implement our technology, we are inviting partners to join us on this journey. Our team is focused on engaging with market leaders across various sectors who have the scale, reach and influence to take Gooroo technology forward. Recent announcements with organisations like Catalyst Group and Davidson, and our continually expanding relationship with KPMG, are examples of this. We expect to announce several others shortly.

I encourage all shareholders to visit [www.gooroox.com](http://www.gooroox.com) to explore further and watch the videos we have available.

## **Financial performance & next 12 months**

I'd now like to take a moment to discuss Gooroo's financial performance and what you can expect to see over the coming 12 months.

Firstly, since I addressed you this time last year, we have delivered an average 58% quarterly revenue growth and are now building a solid underlying revenue stream, while expenses have remained mostly flat.

Over the next 12 months:

- We expect revenue to continue to grow quarter on quarter. As Gooroo becomes more embedded within accounts, revenue will begin to accelerate across our client portfolio.
- We will continue to maintain a prudent cost management regime to progressively reduce our rate of quarterly cash net outflow as we move toward cash flow positivity.
- We expect to see a growing separation of licencing revenue to consumption revenue. This is an important metric as it demonstrates usage, spread and adoption by clients.

Please let me explain this last point further. A key mechanism to help us deliver accelerating revenues is by increasing volumes of activity and usage. This is because in addition to base licence fees, we charge customers based on number of people in the platform or 'requests' to our technology (usage). To achieve this, we:

- Implement education programs to ensure the customer understands 'how' to extract maximum value from the platform based on their unique challenges.
- Continue to build-out our platform so that all staff and management can have a Gooroo experience.
- Are building integration technology that can efficiently link Gooroo tools, analytics and insights to other platforms.

Our current estimate is that enterprise customers will take between 12-18 months to achieve critical mass. Further, when we are embedding Gooroo technology in to third party products and platforms, we anticipate small volumes to begin with. This means that the contracts we have in place and are putting place, will deliver accelerating revenues over the coming 18 months. We also anticipate that as partners become more comfortable selling and implementing Gooroo, volumes and revenue will grow significantly as client numbers increase.

The Australian market has proven to be a credible and valuable proving ground for Gooroo. However, to realise our full potential, we strongly believe that expansion into overseas markets, and the USA in particular is vital for our future success. To that end, we are preparing an expansion strategy.

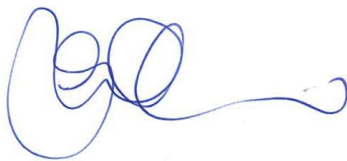
### **Introducing Marketing Solutions**

Over the past 6 months, we have soft-launched new capability in the area of marketing and communications. Gooroo technology can inform consumer decision-making patterns, making advertising and marketing campaigns more targeted, and better performing. The global advertising market is size is in the hundreds of billions, and Gooroo's "neuro-marketing" capabilities have a unique role to play. We have appointed a General Manager, Andrew Aitken, to lead this division and commercial discussions are well progressed with numerous parties. We expect to be able to report progress and the signing of new deals over the coming two quarters.

Once again, I'd like to thank all shareholders and especially those who have been on the journey with us for some time now. While we are very positioned to start capitalising on the enormous opportunity in front of us, we need time to continue to build our momentum. As a board we believe the business is grossly undervalued and we expect this will be recognised over the coming year.

We are extremely excited about our forward prospects and I encourage you to share our story with your colleagues, clients and friends.

Thank you.



Greg Muller  
CEO & Founder, Gooroo Ventures Ltd

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