



ASX / MEDIA RELEASE

## Limeade Presentation to ASX Small to Mid-Cap Conference

SYDNEY, Australia and Bellevue, Washington. – 10 September, 2020 – [Limeade](#) (ASX: LME, or the Company), an employee experience software company, today attaches the presentation to be given by Mr. Henry Albrecht, CEO of Limeade at the ASX Small to Mid-Cap Conference today at 10.00am AEST (5.00pm PDT 9 September 2020).

*This release dated 10 September 2020 has been authorised for lodgement to ASX by Toby Davis, Chief Financial Officer and lodged by Mr Todd Richards, the Limeade ASX Representative.*

– ENDS –

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### About Limeade

Limeade is an employee experience software company that helps build great places to work. The Limeade platform unifies employee well-being, engagement and inclusion solutions with robust communications capabilities. Recognized for its own award-winning culture, Limeade helps every employee know their company cares. To learn more, visit [www.limeade.com](http://www.limeade.com).

Limeade, Inc. Australian Registered Business Number 637 017 602, a public limited company registered under the Washington Business Corporation Act (UBI Number: 602 588 317).

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# ASX Small & Mid Cap Virtual Conference

Henry Albrecht, CEO  
*10 September 2020*

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ASX:LME



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# About Limeade

## Global



**100+ countries**

2.6M+ users

Based in Bellevue, WA, USA

Offices in Canada, Germany

## Award-Winning



**We're focused on  
our own employee  
experience (EX)**

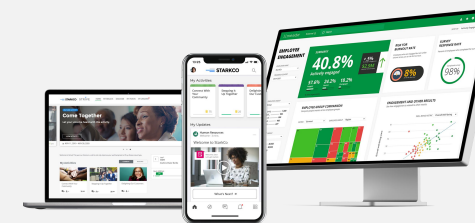
## Market-Leading



**“Shines for its holistic  
focus on employee  
well-being”**

Employee Experience (EX) Management  
Platforms For Large Enterprises, Q1 2020

## Enterprise SaaS



**Serve 175  
of the best companies  
in the world**

US\$56.1M<sup>1</sup>  
98% recurring revenue<sup>2</sup>

# Limeade market snapshot

**A\$1.54**

Share Price<sup>1</sup>

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**A\$377M**

Market  
Capitalisation<sup>1</sup>

**A\$338M**

Enterprise Value  
(EV)<sup>2</sup>

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**4.4 X**

EV/Sales<sup>3</sup>  
Multiple

**27%**

EV/Sales  
Discount to ASX  
All Tech Index<sup>4</sup>

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**78%**

Top 20  
Shareholders<sup>5</sup>

**US\$28.4M**

1H2020 Cash  
(No Debt)

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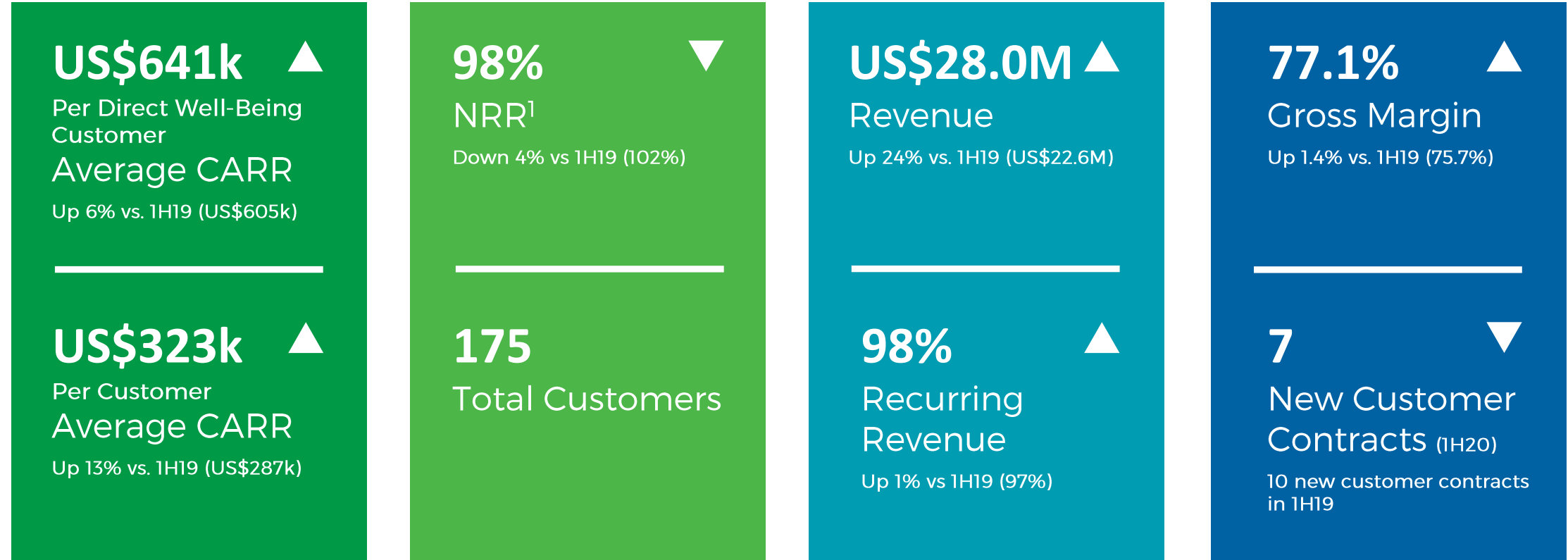
**US\$219M**

1H2020 Pipeline






# Limeade financial snapshot

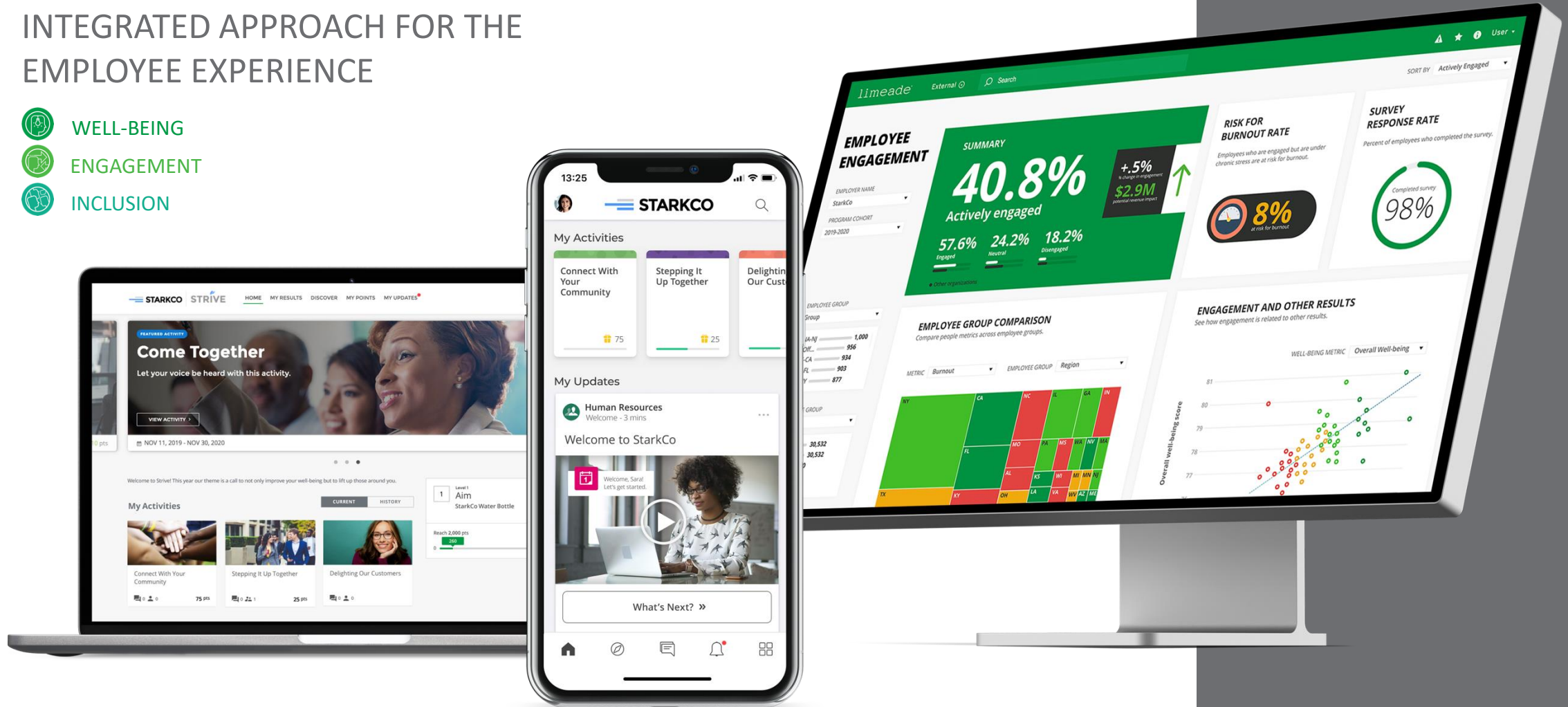
*Even with COVID-19, Limeade is seeing strong momentum with continued improvement across its key operating metrics*



# LIMEADE PLATFORM

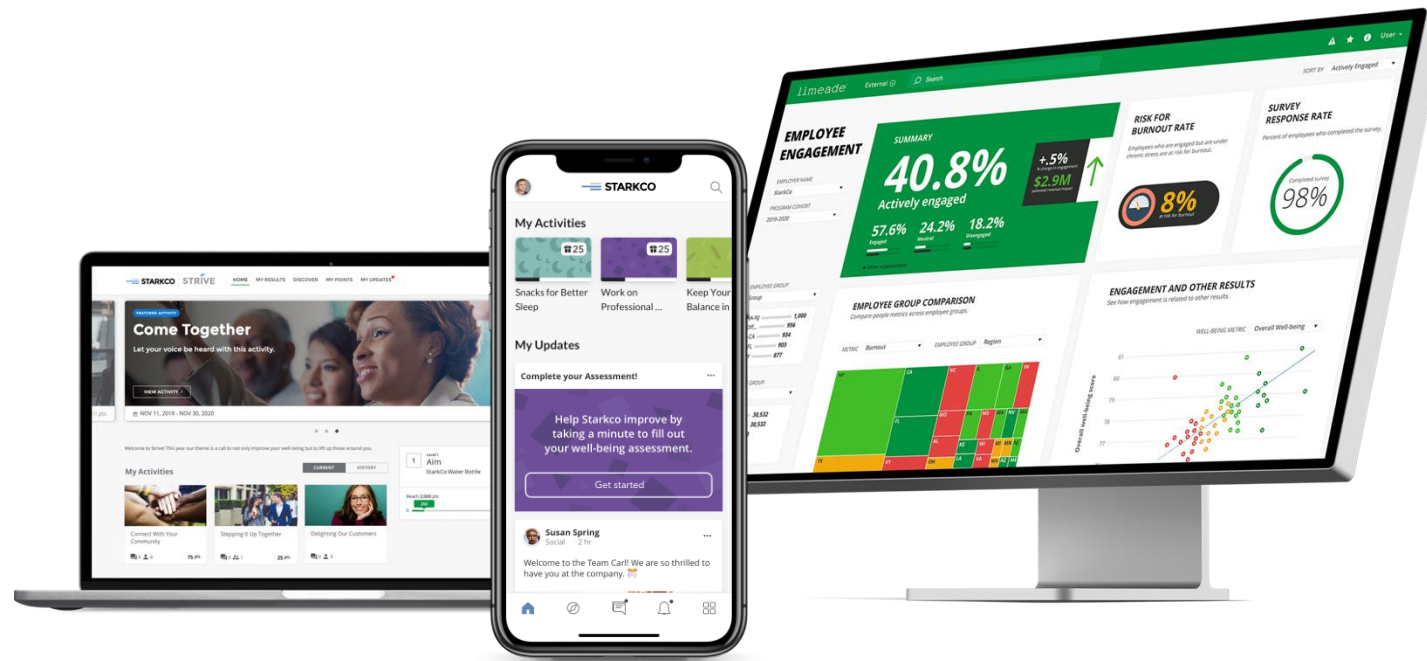
INTEGRATED APPROACH FOR THE  
EMPLOYEE EXPERIENCE

-  WELL-BEING
-  ENGAGEMENT
-  INCLUSION



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## UPDATES

*Reach and connect with all your employees*

## LISTENING

*Listen and understand the needs of your employees*

## INSIGHTS

*Provide your managers and employees with meaningful insights*

## ACTIVITIES

*Empower your employees and managers to improve*

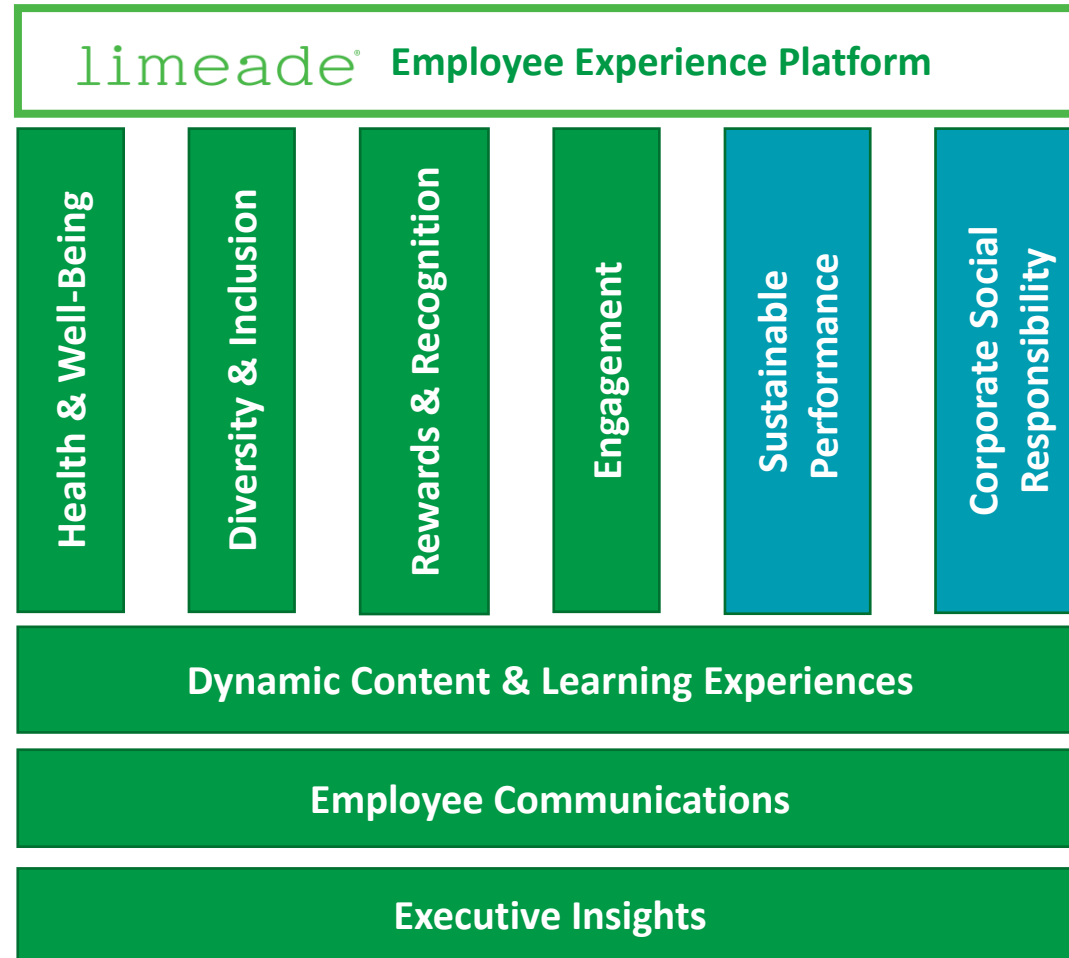
## RECOGNITION

*Encourage your team on their journey of improvement*

## EXTENSIONS

*Expand the employee experience to support all your employees*

# Only Limeade brings it all together





**Mobile-First** Consumer-Grade  
Limeade ONE User Experience

Continuous Employee Listening,  
Feedback and **Activities**

Targeted Communication **Updates**

**Insights** Dashboards, Reporting  
& AI-Driven Actions

 Limeade EX Platform  
capabilities- innovate with  
continued build, buy or partner

 Buy or Partner

**Care** is the core principle  
behind the experiences  
we provide

limeade

# Employee experience software market opportunity

*The employee experience market is large and growing at 20% annually. Limeade is recognized as a leading solution provider*

## Customers:

175 customers

- Top 3 tech company
- Top 3 airline
- Top 3 rental car company
- Top 10 auto manufacturer
- 3 of top 20 pharma companies

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**US\$9.1 billion**

US employee experience  
software market

**US\$18.2 billion**

Global employee experience  
software market

**NOTE:** Global Market is estimated based on the number of employees in all global organisations, of which Limeade only services organisations with 500+ employees and for solutions Limeade currently offers. The US market is estimated at \$9.1 billion. Source: Bret Starr, 'Independent Market Report: Employee Experience Market' (2019), commissioned by Limeade  
1. Subscription revenue as a percent of total revenue for 1H20



*Despite the global pandemic and recession,  
**customer retention remains strong,**  
**long-term demand has grown significantly,**  
and **Limeade continues to lead with innovation.***

*— Henry Albrecht, CEO*

# Work has fundamentally changed

Gartner®

HOW WORK IS CHANGING

## HR Priorities for 2020-2021<sup>1</sup>

1. **Future of Work**
2. Critical skills and **competency development**
3. Organizational design and **change management**
4. **Employee Experience**
5. Current and Future **Leadership**

## Future work trends post Covid-19<sup>2</sup>

1. Increase in **remote working**
2. Expanded **data collection (listening)**
3. Contingent worker expansion
4. Expanded employer role as **social safety net for employee well-being**
5. Separation of critical skills and roles
6. (De-) **Humanization of employees**



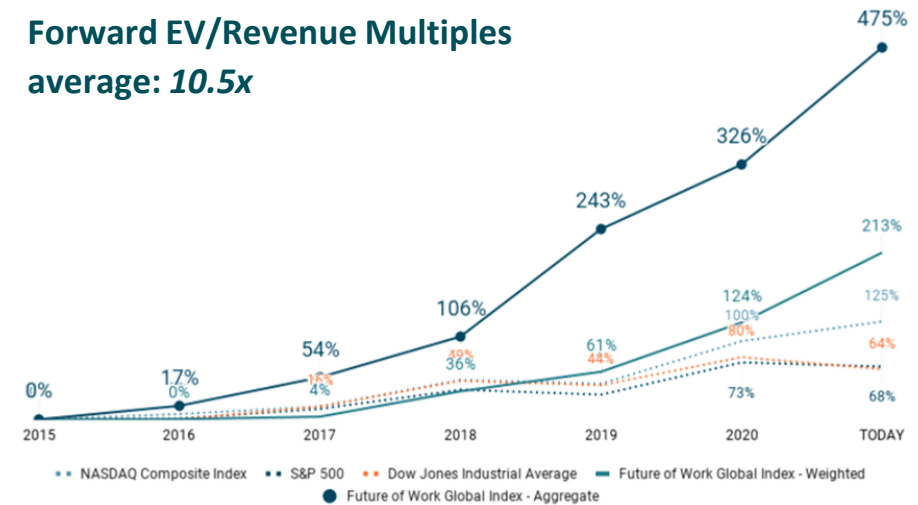
ACADIAN  
VENTURES

FUTURE OF WORK INDEX

(Includes Limeade)

## Outpacing NASDAQ and DJIA Indices *five years running*

Forward EV/Revenue Multiples  
average: 10.5x



Source: The Acadian Company LLC, as of June 30, 2020

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NOTE 1: Gartner report and HR Priorities for 2020 - 2021, including EX - July 2020

NOTE 2: Gartner 9 Future of work trends post Covid-19 - June 2020

# Limeade science is resonating in the market

6X increase in top-tier press coverage during H1 2020 vs. PCP

## Inc.

### How Covid-19 Exposed 3 Big Flaws in the Way We Work<sup>1</sup>

*Employers are realizing, more than previously, that caring for employees is not just good for people, but good for business.*

*Dr. Laura Hamill, chief people officer and chief science officer of employee experience software company Limeade, believes there needs to be a radical rethinking of work.*

## Chief Executive



### The New Abnormal<sup>2</sup>

*As companies get back to business, CEOs are asking: how will the way we've worked change the way we work?*

## Forbes

### Four Ways Leaders Can Engage Their WFH Teams During Covid-19<sup>3</sup>

*An "Organizational Communication White Paper" by Limeade, an employee experience software company, found a positive correlation between increased communication and a favorable employee experience.*



### Josh Bersin, Global Analyst on Limeade:

*"Their entire focus is on **CARE** ... for individuals, managers, and teams, which is perhaps the **#1 issue companies face.**"*

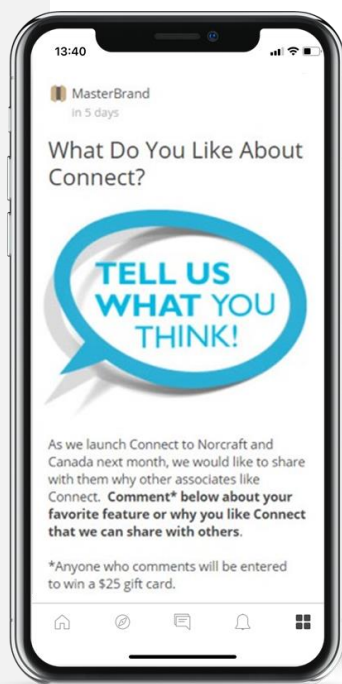
April 20, 2020



# Delivering innovation

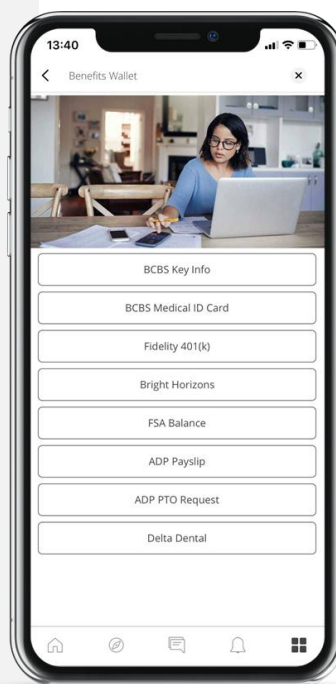
New and timely 2020 features showcase the power of the Limeade Platform. Pioneering the future of work

## LISTENING



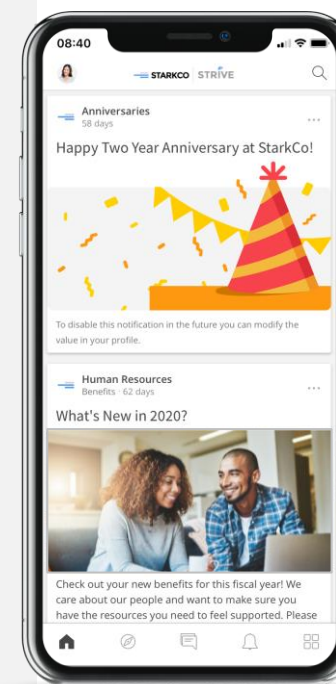
- ✓ **Enhanced Pulse Surveys**
- ✓ **"In The Moment" Well-Being Reminders**
- ✓ **Report a Safety Incident:** *Instant alert reporting*
- ✓ **Daily Health Check**
- ✓ **Ask a Question:** *Enable employees to ask questions to key groups like HR, COVID-19 Task Force, Leadership and more*

## REACHING EMPLOYEES



- ✓ **Care in Crisis Resource Center**
- ✓ **Leadership Spotlight:** *Making leaders more visible and accessible*
- ✓ **Return to Work Guide**
- ✓ **Onboarding Guide**
- ✓ **Emergency Notifications and Resource Center**
- ✓ **Benefits Wallet:** *Every essential employee benefit in one place*
- ✓ **Employee Resource Groups**

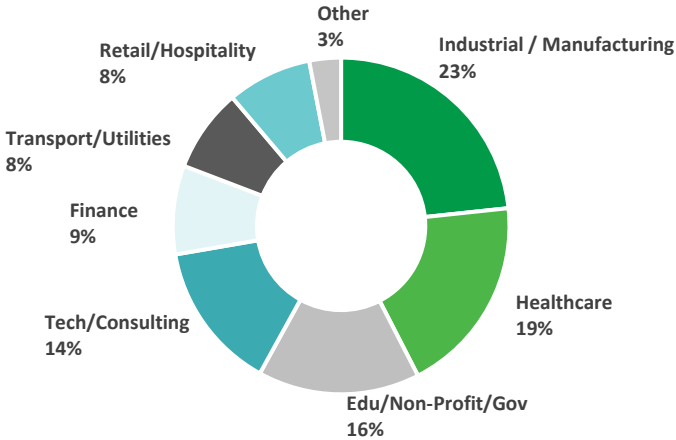
## RECOGNITION



- ✓ **Automated Milestones:** *Help employees feel valued and celebrated with automated birthday and work anniversary recognitions*
- ✓ **Living Your Company Values:** *Customizable badges that promote company values, reinforcing purpose and connection*

# Diverse customer base

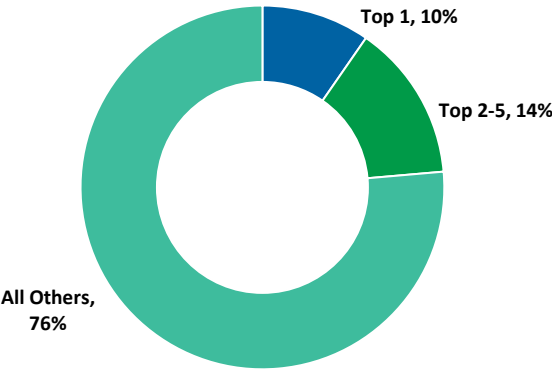
## HIGHLY DIVERSIFIED CUSTOMER BASE<sup>1</sup>



66%

Limeade customers considered to be defensive by nature, with minimal reliance on one sector

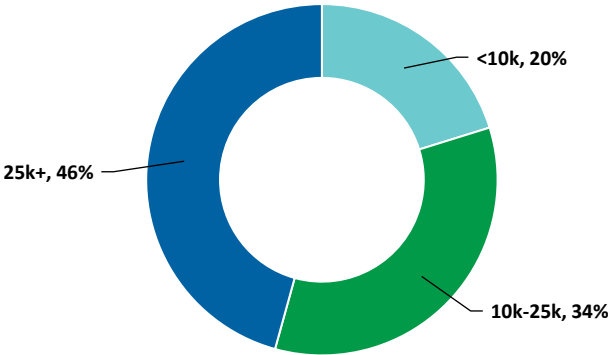
## FY19 CUSTOMER CONCENTRATION



76%

Of Limeade FY19 CARR was contributed by 131 distinct customers, lowering single customer risk

## FY19 CUSTOMER BY EMPLOYEE



80%

Limeade direct customers employ more than 10,000 employees

# Growth strategies

*To execute on its growth initiatives, Limeade remains committed to its four-point growth strategy*

1

New customer acquisition and expansion into key markets

- *Invest in sales and marketing to accelerate pipeline growth and new customer acquisition in North America, Europe and APAC*
- *Leverage scalable Limeade solutions available in up to 14 different languages and 100+ countries*

2

Expansions and upsells with existing customers

- *Increase number of solutions through upsells to existing customers*
- *Expand solutions footprint to additional geographies and populations of existing customers*

3

Expand platform offering

- *Expand platform offering through investment in additional solutions, features and capabilities*
- *Increase the range of capabilities available on the Limeade platform to expand addressable market and support continued growth in the contracted revenue base*

4

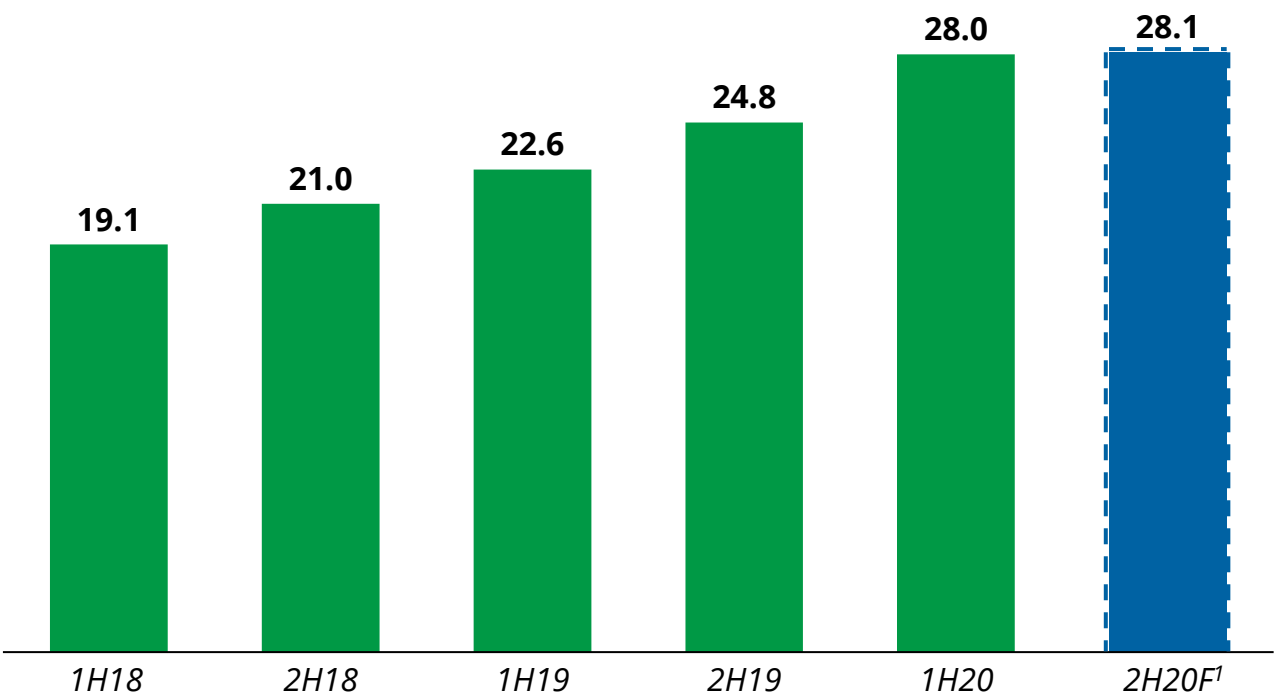
Accelerating growth through acquisitions

- *Limeade remains open to pursuing strategic, technology aligned and culturally compatible acquisitions to accelerate its growth or obtain complementary EX technology solutions*

# Consistent revenue growth

Strong and consistent revenue base due to SaaS revenue model and customer contract commitments

## Commentary



- Customers typically sign 3-year contracts, and pay annual subscription fees in advance
- Average length of a customer relationship is over 7 years
- Average time to implement a new customer is ~90 days
- Diverse customer base by industry reduces sector concentration risk

# FY20 outlook

US\$56.1M  
Revenue

- Limeade **reaffirms** FY20 prospectus revenue forecast

(US\$5.5-6.5M)  
EBITDA

- Limeade **reaffirms** its guidance for FY20 EBITDA loss to be between US\$5.5M and US\$6.5M resulting in an improvement of between US\$4.2M and US\$5.2M from the prospectus forecast

(US\$7-8M)  
NPAT

- Limeade **reaffirms** its guidance for FY20 NPAT loss to be between US\$7M and US\$8M resulting in an improvement between US\$4.4M and US\$5.4M from the prospectus forecast

- Upgraded guidance versus prospectus forecasts was announced to the market on 31 July 2020. This was the result of savings due to a reduction in COVID-19 related travel expenses, transitioning to fully virtual marketing and customer events and moderation of hiring plans

# Q&A

*For more information please contact:*

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