

19 November 2020

The Manager

Market Announcements Office
Australia Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Electronic Lodgement – Annual General Meeting 19 November 2020

In accordance with ASX Listing Rule 3.13.3, attached for release to the market are copies of:

- A prepared address to be delivered by the Chairman; and
- The Managing Director and Chief Executive Officer's presentation.

Authorised for lodgement by:



Adrian Lucchese

Company Secretary

Investor Relations

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Chairman's Address
Annual General Meeting
Thursday 19 November 2020

As we are all aware 2020 has been an unusual and difficult year, one consequence being that we are holding this AGM as a virtual meeting. While never as good as when we all can be in the same room, I think it emphasises the difficulties that have been present this year.

Our business is about being a seamless part of people's lives, getting them where they need to be safely, securely, and equitably. Much of our business relies on the unrestricted movement of people and of course the measures that were put in place to control the spread of the coronavirus severely affected our ability to provide those services. To underline this fact, in the early weeks of the pandemic we experienced payment turnover declines exceeding 80% and fleet numbers contracting by over 30%.

Until the lockdowns and restrictions were put in place the Company was tracking to exceed last year's all-time high revenue of \$197.9 million. This fact, together with our strong balance sheet and management's swift and decisive actions to preserve cash enabled the payment of an interim dividend of 4 cents per share to shareholders in April.

We also recognised the importance of our Operators, Drivers, Passengers and Customers and extended assistance through a range of initiatives. One example is our partnership with the NSW State Government to sanitise the vehicles of all participants in the personal transport sector regardless of affiliation, as well as emergency services vehicles, promoting the safe transport of Passengers and contributing to the containment of the coronavirus pandemic. We continue to provide these sanitisation services to our fleets at no cost to Drivers and Operators.

One thing that your Board has continued to do throughout the period was to invest in for future. A2B has developed strong capabilities in technology and payments. A2B is continuing to innovate and raise service standards. Our technologies and brands are available across an expanding footprint in the mobility industry. While our payments business is fundamental to our success, it is in the mobility sector where our payments technology and industry knowledge create the most compelling competitive advantages in our service offerings.

A2B's products and technologies are no longer limited to Australia. A2B's successful acquisition and integration of Mobile Technologies International, MTI, is a springboard to global markets. Convergence of our technologies across 13cabs, Cabcharge, and EFT Solutions into a single mobility platform available to all MTI clients has begun. Leveraging these combined technologies has value for both Australian and global industry participants.

Closer to home, our strategy for the period ahead is focussed on being Australia's first choice for personal transport and on extending our payment capabilities into retail channels.

Most States are now exploring how to safely re-open their economies. We anticipate improvement to trip metrics as life returns to communities across Australia. This will have

flow-on implications as social activities increase, workers return to their offices and the number of interstate flights begin to rise. Understandably, initial steps will be tentative. We expect growth in trips and recovery in the personal transport sector to follow these lead indicators.

In keeping with our program of Board renewal, we will shortly be asking you to vote on the election of two new directors, Jennifer Horrigan, and David Grant (who is taking over from Rick Millen as Chairman of our Audit and Risk Committee). Clifford Rosenberg will also be seeking re-election. They will be addressing you later in the meeting.

Many of you would have seen our market release on 16 October advising of the retirement of Rick Millen. Rick retires as a Director of the Company at the end of today's AGM and I wanted to take this opportunity to thank him for his experienced and insightful contributions he has made to the Company.

The period since Rick's appointment to the Board in June 2014 has been characterised by some of the most significant regulatory, market and business disruptions that the industry has ever seen. Throughout, Rick has been central to improvements in the Company's financial reporting processes and practices including the Company's risk management and business continuity frameworks.

At A2B we are a proud Australian company and are proud of the essential services that we have been able to provide to the community throughout this year.

I want to thank our shareholders for their continued interest and belief in A2B as well as my fellow directors and our management and staff who have worked incredibly hard to keep our Company on track and focused on the future. Their support and efforts over the past year have been extraordinary.

I look forward with great optimism to being able to report to you all in person next year.



Annual General Meeting

19 November 2020

We enable people to access the power of mobility

A2B is leveraging its capabilities in technology, payments and personal transport.

We believe in the importance of accessible, dependable and equitable transport in the community and are building the team, technology and brands to support its delivery.

CEO
Andrew Skelton



FY20 Financial Summary and Overview

1H20 (pre-Covid)

- Record 1H revenue result of \$105m
- MTI and Gold Coast acquisitions performing ahead of expectations
- Expansion of national footprint through the launch of new Network/Bureau Services in Mackay, Gold Coast, Tweed Heads, Perth, Albury-Wodonga
- Accelerating growth in handheld payments with Spotto volumes up 22%
- MyDriver program launched
- App bookings up 19%
- Strengthening of the 13cabs brand

Operating cash flow
\$38m

\$20.7m Free Cash Flow

FY19 \$26.4m operating cash flow /
\$11.3m FCF

Payment terminal fleet
36,902 terminals

At 30 June 2020

Of which 6,675 in North America

Fleet
7,004 vehicles

At 30 June 2020

30 Jun-19 9,547 vehicles
down 27%

Liquidity
\$23.7m net cash

At 30 June 2020

\$48.7m in total available liquidity
at 30 June 2020

Underlying performance
\$12.3m EBITDA
-\$4.5m NPAT

FY19 \$36.4m EBITDA / \$14.9m NPAT

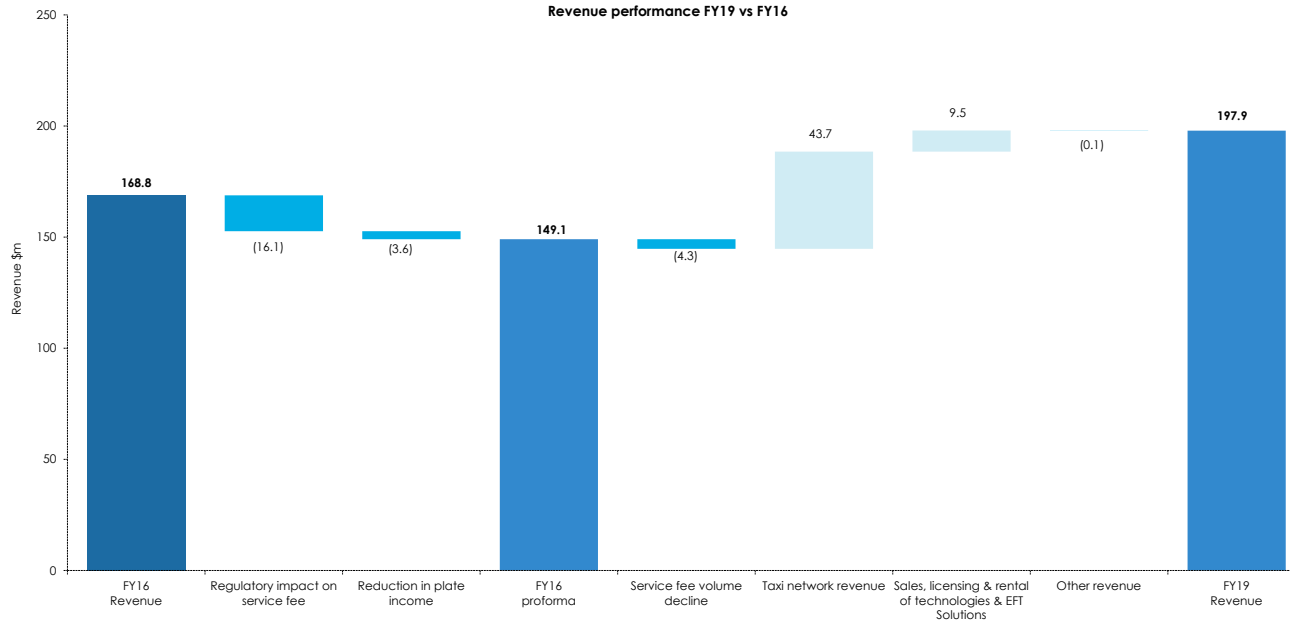
Taxi fares processed
\$761m

FY19 \$983m
down 23%

2H20 (during Covid)

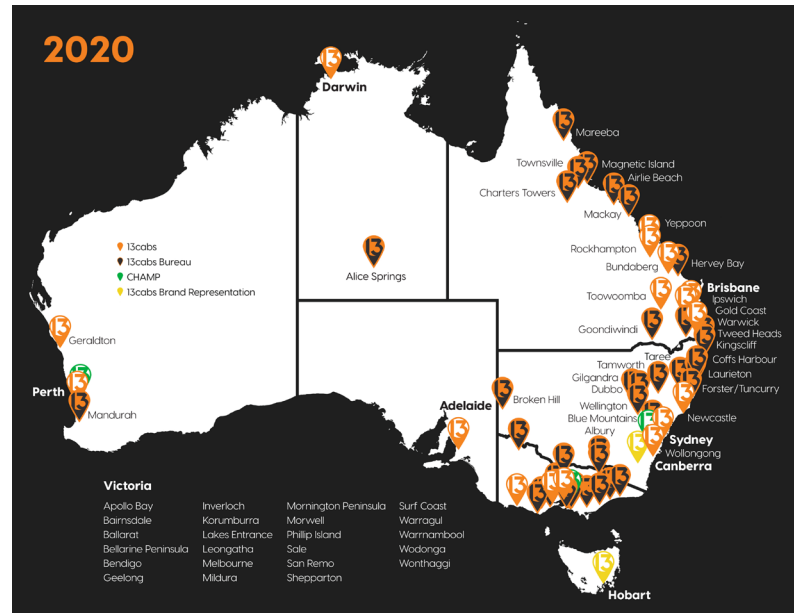
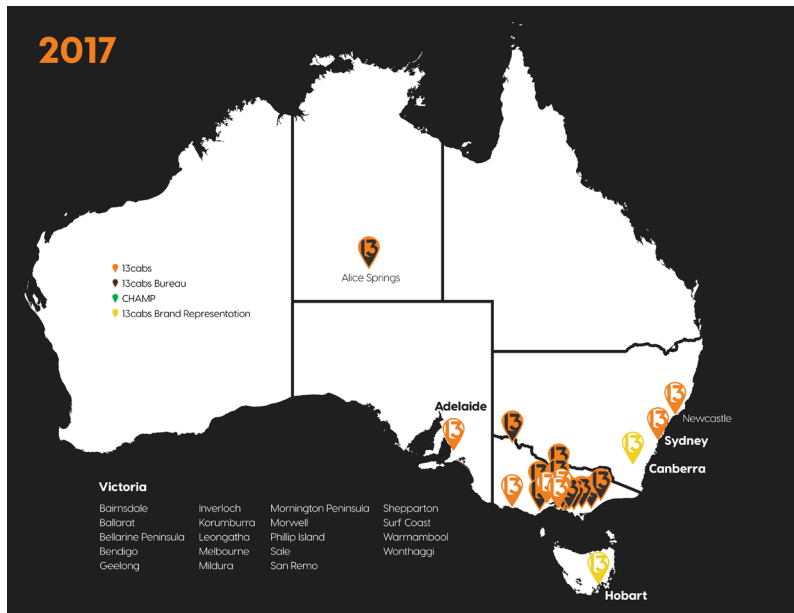
- \$30m (2H19 \$14m) cash flow from operations through cost reduction and cash preservation
- Expansion of new payment terminal rental model, building up to 3,361 payment terminals on monthly rental plans by 30 June
- MTI technology installations in Copenhagen, Baltimore and Vancouver
- A2B's new instant delivery service, 13things, launched in March
- Provision of vehicle sanitisation services for Taxis, Government fleet and rideshare vehicles on behalf of the NSW Government
- Further expansion of the 13cabs footprint through new services in Dubbo, Forster/Tuncurry, Taree, Laurieton, Townsville, Goondiwindi, Toowoomba, Charters Towers and Darwin

Record Revenue results and positive trends (pre-Covid)



- Consistent pattern of revenue growth
- Revenue growth ~10% cagr FY16-FY19
- Successful transition to subscription and recurring revenue continuing
- Strong cash generation
- On track for a record revenue result in FY20 pre-Covid following 1H20 revenue of \$105m and positive trends early in 2H20

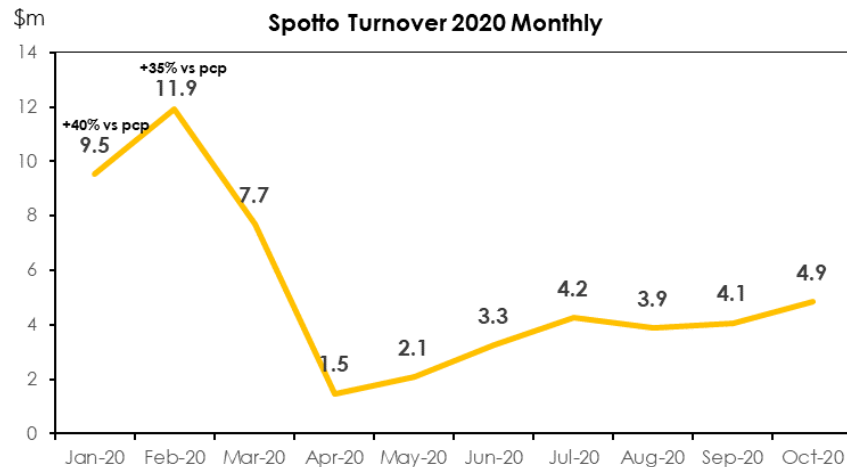
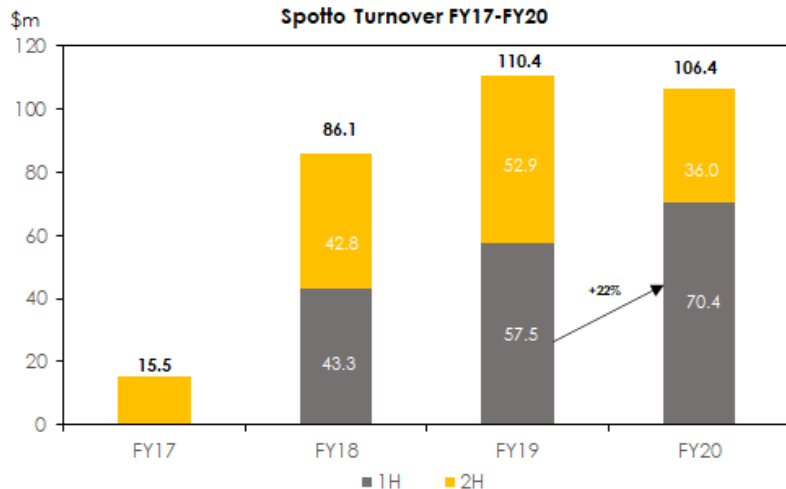
Mobility Services – Accelerating expansion of 13cabs footprint



- Growth from 25 locations in 2017 to 71 locations in 2020
- Strengthening brand proposition for Passengers and Clients
- Unrivalled availability and coverage for instant deliveries
- Efficiencies accessible via ongoing standardisation of processes and technologies
- Depth of product and services available to all communities



– Fast growing payment channel

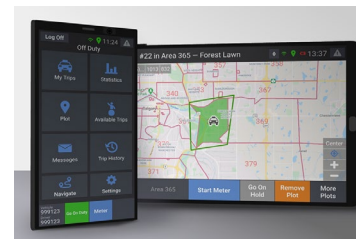
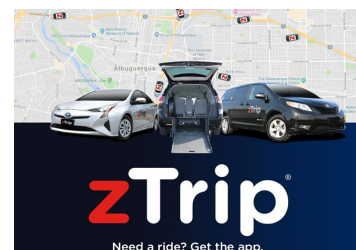


- Launched in FY17, Spotto is a growing and resilient payment channel
- Spotto turnover growth up 40% in January 2020 (pre-Covid)
- Covid suppressed FY20 turnover by only 4% (Group Payment Performance -23%)
- Payment volumes have returned to Pre-Covid levels in several cities, with the remaining cities continuing to recover as Drivers get back on the road
- Continuing to innovate: Spotto now pays 365 days a year, including weekends and public holidays, leveraging the New Payments Platform



mti – Mobility technologies in 7 global markets

- Mobile Technologies International delivered customer growth with 6 new fleets added in North America and 8 in Europe. Further expansion was achieved post 30 June with the commencement of TAXA 4x35 in Copenhagen.
- MTI's Hosted Dispatch System servicing 16 customers in Canada and the USA was successfully migrated to a Microsoft Azure cloud based solution. This provides a scalable platform for future growth in the region as both new customers and current self-hosted customers are added.
- A new mobility module was jointly developed with Taksı Helsinki to support entry into the Finnish subsidised transportation space. The mobility module has underpinned continued expansion for Taksı Helsinki and MTI with the solution evolving as this market sector experiences strong growth.
- Customers are beginning to upgrade from legacy in-vehicle hardware platforms to MTI's Android Driver App technology.
- MTI contributed to projects driving cost savings for 13cabs in relation to digitisation of paper-docket processes and custom software to support seamless call-taker access across multiple dispatch systems.
- Significant growth opportunity available via market share gains in existing markets.



	Vehicles using MTI Platform	MTI existing market Share
USA	5780	2%
Canada	2,115	7%
UK	3,949	4%
Ireland	490	3%
Finland	2,326	15%
Denmark	1,200	30%
New Zealand	2,123	30%

The impact of Covid-19 was sudden and significant

- **Fleet:** 27% decline in affiliated fleet primarily experienced in Sydney and Melbourne with the pandemic impacting travel movements and Driver supply.
- **Taxi fares processed:** Significant declines began in March with steady recovery since the last week of April. The rate of recovery was tempered in September and October particularly in Victoria and to a lesser extent in Sydney.
- **Statutory NPAT:** Statutory net loss of \$23.7m including a \$14.5m impairment charge on Taxi license plates and \$2.1m in asset write-offs and accelerated depreciation.

To support Drivers and Taxi Operators financially A2B initiated a range of relief and support mechanisms at a cost of ~\$11m including:

- ~60% price support for monthly network fees for 13cabs, Silver Service and Maxi Taxi
- 3% processing bonus on electronic transactions processed on FAREWAYplus and Spotto
- Licence lease fee relief (ie a reduction in monthly lease prices) to \$50 or less
- Deferral of interest and principal payments on vehicle leases and business loans
- Providing interest free loans to assist operators with their CTP and comprehensive car insurance
- Coordinating a commitment from insurers and brokers to waive cancellation fees during the Coronavirus pandemic
- Assisting Stakeholders in accessing Federal Government subsidies
- A2B supported MTI clients globally with a nominal support fee for April, May and June

Response to Covid-19 – Financial Resilience and Stakeholder Support

A2B responded swiftly and decisively to bolster its financial resilience and support its stakeholders

A2B's response to the pandemic prioritised

- Protecting the health and safety of Staff, Drivers, Passengers and Customers
- Preserving liquidity to fuel growth initiatives
- Accelerating momentum in technology transformation
- Expanding the payments business into new categories
- Setting the stage for rapid recovery post pandemic

Financial Outcomes

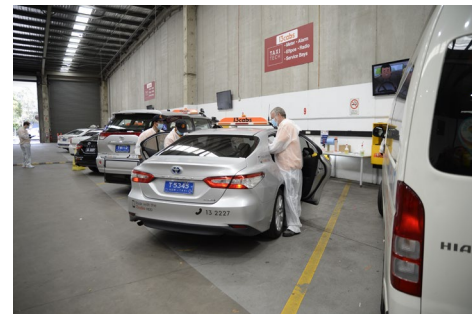
- **Cash flow:** Significant improvement of operating cash flow (\$30m 2H20) following implementation of effective cash conservation and cost reduction measures without compromising payment of the 4 cents interim dividend in April.
- **Liquidity:** Strong cash position at year end with net cash of \$23.7m and total available liquidity of \$48.7m. A new Finance facility of \$25m was secured expiring 1 July 2023.

Business Outcomes and Growth Initiatives

- MTI system installations in Copenhagen, Baltimore and Vancouver
- 13things, A2B's new instant delivery service launched in March
- Provision of vehicle sanitisation services for Taxis, Government fleet and rideshare vehicles on behalf of the NSW Government
- Further expansion of the 13cabs footprint through new services in Dubbo, Forster/Tuncurry, Taree, Laurieton, Townsville, Goondiwindi, Toowoomba, Charters Towers and Darwin

Sanitisation Initiatives – keeping Passengers and Drivers safe

- To prioritise safety for Drivers and Passengers, A2B initiated professional vehicle sanitisation services within days of the emergence of Covid-19 in Australia.
- The safety initiative generated positive industry reaction and media coverage.
- In New South Wales, the State Government amplified the initiative by contracting A2B to extend coverage of the service to all personal transport vehicles (including non-13cabs Taxis, hire cars and Uber Rideshare vehicles) as well as a selection of Government fleet vehicles.
- As the sanitisation services were matured and refined, A2B successfully tendered to provide longer term vehicle sanitisation services from its sites in Alexandria and Prestons, and from temporary sites in Newcastle and Albury.
- A2B anticipates that its vehicle sanitisation capacity will be preserved by the NSW Government into the initial months of 2021 to ensure all stakeholders have ready access to this important safety initiative in the event the pandemic escalates
- In other States A2B is providing sanitisation services to affiliated fleet from a combination of existing sites and mobile sanitisation stations (eg at Brisbane Airport).



Innovative 24hr 'instant' delivery service

- A new delivery service was launched on 27 March
- Unparalleled national coverage
- Additional income opportunities for Drivers
- A ready partner for small business owners
- Integration with large operations via enterprise grade APIs (eg Woolworths)

Features:

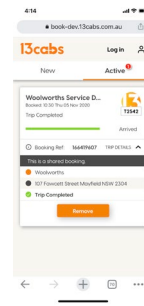
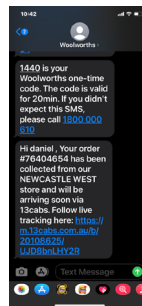
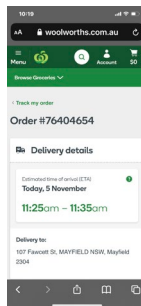
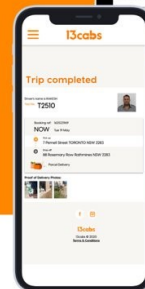
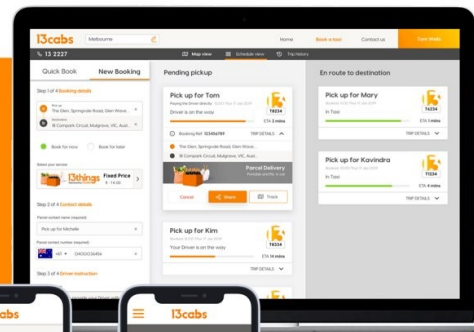
- Fixed price quoted for every delivery
- Real time location tracking of deliveries
- Proof of delivery on completion for both sender and receiver

Integrated deliveries

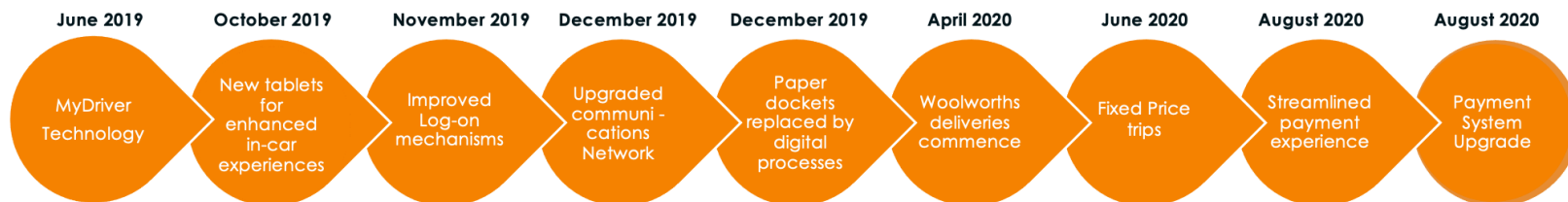
- ✓ September 30% growth, October 44% growth
- ✓ Customers are introduced to our digital capabilities

13things
Delivered by 13cabs

BOOK AND TRACK AT SCALE
GUARANTEED FIXED PRICE DELIVERY
TRACK DELIVERIES REAL TIME
SHARE TRACKING WITH CUSTOMERS
PROOF OF DELIVERY

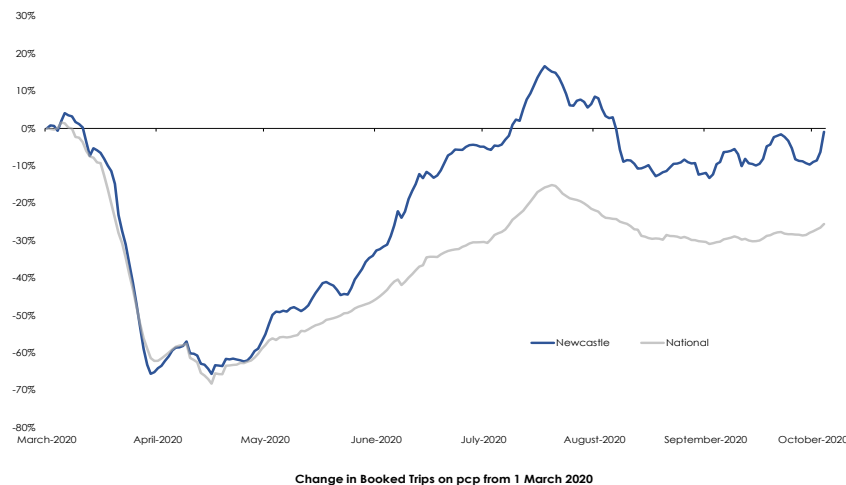


Newcastle – Unlocking the code to growth through innovation



- Putting Passengers in control
- Faster payments
- Incentivising Drivers to raise service standards
- Best in class technology

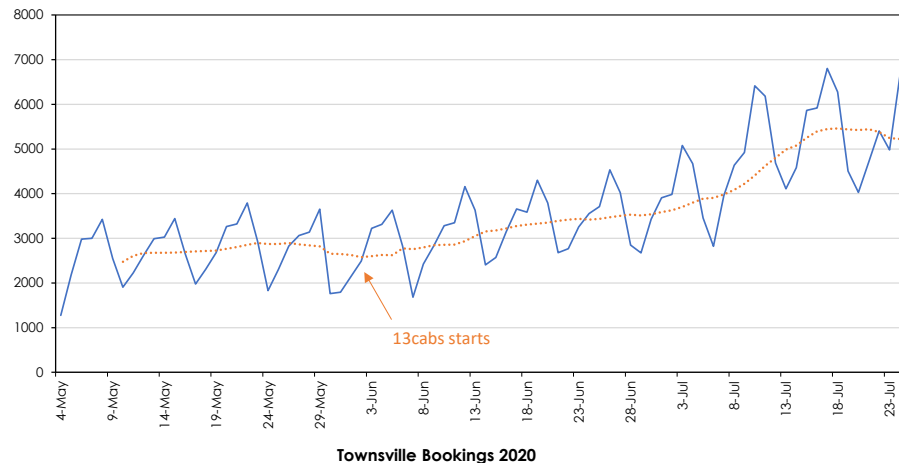
Takeaway: Newcastle is a proving ground for innovations. Deploying our most advanced technologies has resulted in faster recovery and faster growth rates. These technologies are in the process of being deployed nationally which will accelerate growth off a broader base.



Townsville – Sharing technologies

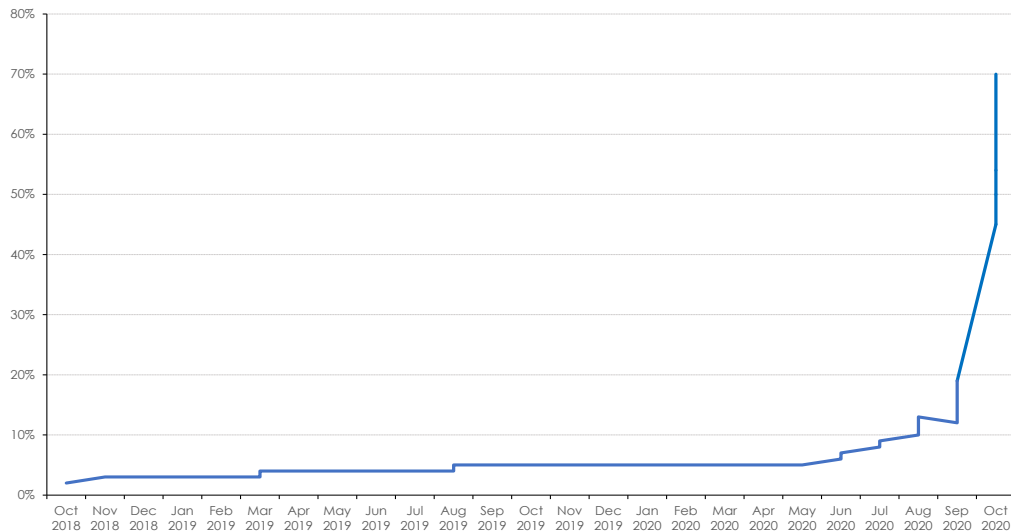
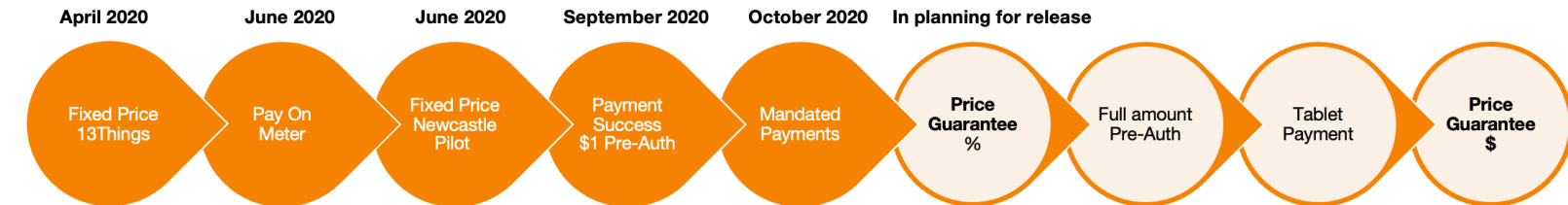
- Townsville Bureau Arrangements initiated on 2 June 2020
- Bureau Arrangements grant immediate access to:
 - 13cabs national call centres providing significantly increased inbound call answering capacity with reduced call wait times and national redundancy; enabling more efficient dispatch leading to faster pickup times and improved fleet utilisation
 - 13cabs brand strength and marketing support
 - 13cabs app
 - 13cabs websites
 - 13cabs national account base
 - back office efficiencies

Growth in Bookings commenced immediately upon initiation of the Bureau Arrangement, a clear indication of growth potential in the region.



Takeaway: The depth of our technologies and services quickly strengthens local mobility businesses and improves outcomes for the community.

In-App Payment Growth – Closing the loop



- Faster payments for a slicker end of trip experience
- Pre-authorisation of transactions is streamlining processes and controlling fraudulent payment attempts
- Driver confidence growing with standardised processes and protections from non-payment

Takeaway: The technologies deployed to rapidly increase app payments can progressively be deployed to other channels to grow payment turnover and improve outcomes for Passengers and Drivers. App bookings constitute ~ 20% of all bookings and ~10% of all trips.

Price Guarantee – A new way to price trips

Passengers can choose a guaranteed price for their trip when making a booking. Technology for Price Guarantee has been piloted in Newcastle since 29 June. Feedback from Passengers and Drivers is positive and the technology is being positioned for national rollout.

Product Features

1. Upfront price

2. Price Guarantee

Points of Difference

3. No Surge Pricing

4. Choice of Driver

5. Choice of car

Functional Benefits

Transparency

Ability to compare prices

Confidence

Route taken and external factors (eg traffic) do not impact price

Certainty

Know exactly what you will pay before you ride

Greater Choice

Choose exactly what I will get for a guaranteed price

"One of my Drivers driving a MAXI made over \$900 in one night and \$540 were from Fixed Price trips".

"Before we used to just take them home, now we also bring them to town".

Navjit • Driver/Operator • 11 years • 15 cars



"Fixed Price is the right tool to win this game".

"And from the bottom of my heart, whoever came up with this idea, I want to say thank you because this is going to save us".

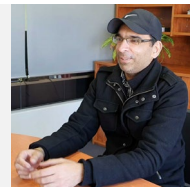
Jimi • Driver/Operator • 15 years • 1 car



"When the passenger books a cab, they've already checked the prices from Uber and our prices are really competitive".

"Passengers are really comfortable knowing what they are paying in advance".

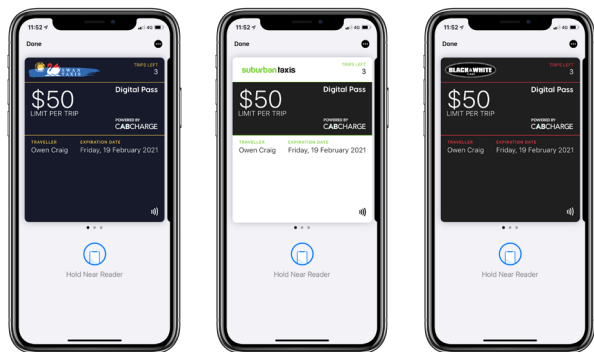
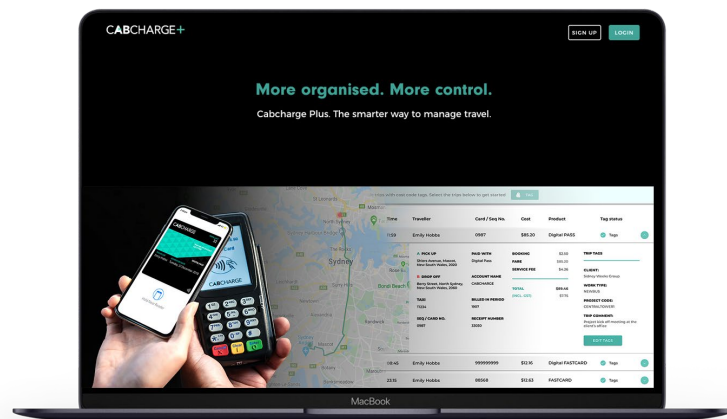
Malik • Driver/Operator • 6 years • 6 cars



"I love fixed price fares, they give me confidence and I can budget"
Graham • Customer

"You know what you are getting with fixed price"
Amanda • Customer

CABCHARGE – Digital transformation



Customers are responding positively to our digital initiatives

- Digital Pass transaction volumes up 98% 2H20 on 2H19
- Sign up to our Cabcharge Portal is up 60% YoY
- Corporate Account usage has doubled since the pandemic induced lows experienced in April and continues to recover
- Cabcharge Account orders for gift cards increased 52% 2H20 on 1H20 driven by demand from the aged and community care sector
- A suite of APIs has been created to allow 3rd parties to leverage our Digital Pass capabilities and automate expense management processes
- Cabcharge Concierge:
 - Adds booking capabilities to Cabcharge Account functionality
 - Designed to enable clients to access multiple networks in multiple cities
 - Aspiration to deploy Cabcharge Concierge as a platform for MTI and Cabcharge clients globally
- Cabcharge launched a new Trip Data Report Service to help Merchants make the most of Cabcharge technology. Vehicles equipped with FAREWAYplus can now access a report covering the trip data information often requested by government departments. This initiative leverages our data capabilities and demonstrates responsiveness to stakeholder needs.
- Merchant branded digital payment options launched in November 2020.

FY21 Partnerships and Opportunities

NSW Taxi Transport Subsidy Scheme (TTSS)

- A2B has been appointed to deliver a digital smartcard solution for the NSW Taxi Transport Subsidy Scheme (TTSS). The TTSS supports the mobility of 41,500 NSW residents. A2B's class-leading payment and data services will propel the TTSS into the digital age.
- A2B's smartcard solution will enable:
 - Participants to access simple, secure and hygienic payment experiences as well as the ability to view their own trip data, update their details and manage their account via a Customer Portal
 - Drivers to benefit from a streamlined end of trip process and faster receipt of payment for trips



FY21 Partnerships and Opportunities



Split Payments and A2B activate the New Payments Platform to bring instant payments to Taxi Drivers

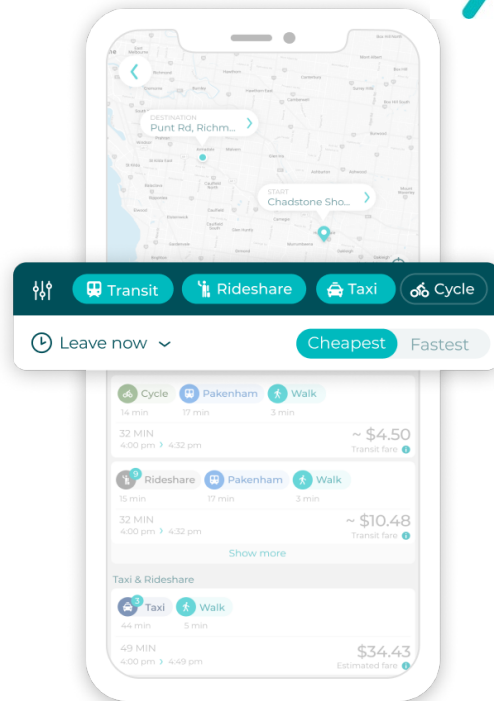
- A2B's partnership with Split Payments enables A2B to deliver an innovative and industry first payment solution that empowers Drivers with more control in running their day-to-day business using the New Payments Platform. A2B's handheld terminals can now deliver real time payments 365 days a year. Drivers no longer have to wait for the next business day to access their cash.
- Our payment infrastructure makes A2B a serious player in the payments space in Australia and partnering with Split Payments takes us further towards the cutting edge of payments without compromising the enterprise grade nature of our solutions.
- For too long the banks have had payments tied up in Australia. In the digital age payments should be instant, and A2B celebrates partners like Split Payments who believe money belongs with its owner, not parked temporarily in cyberspace.

FY21 Partnerships and Opportunities



carsales & Placie Partnership – MaaS

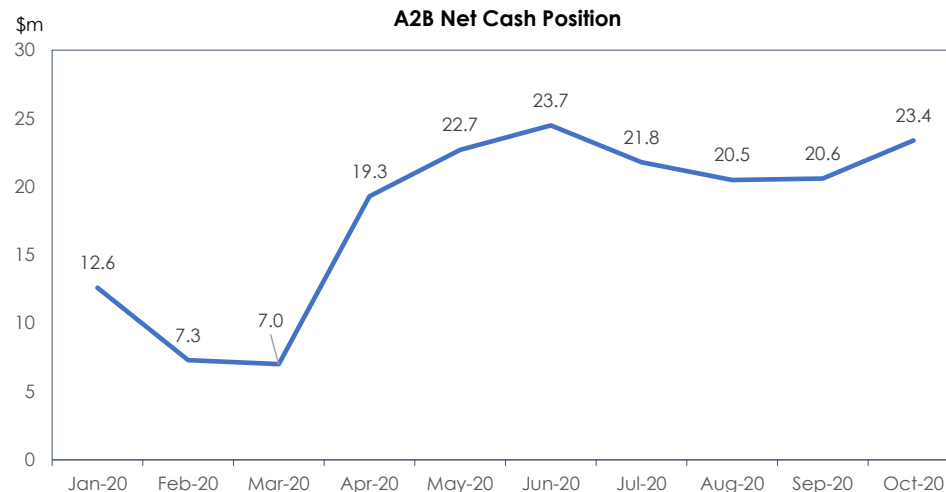
- carsales is launching a digital mobility platform, Placie – an app that helps customers seamlessly combine, compare and book multiple modes of transport to get from place to place faster, cheaper and smarter.
- Placie is a one stop (mobility) shop for consumers to save time, money and effort, using real time data for on-demand transport and scheduling multi modal journeys via one account.
- A2B is a foundation member of Placie.
- Placie is well positioned to emerge as a leading Mobility as a Service player.
- A2B anticipates its participation in Placie will introduce new users, particularly price sensitive users, to the digital capabilities of A2B's brands including 13cabs.



Trading update

The pandemic continued to impact revenue in 1Q21. A stage 4 lockdown in Victoria tempered the rate of recovery. An improvement in fleet, Taxi fares processed, and revenue was visible in 1Q21 compared to the previous quarter. Improvement further accelerated in October and the first week of November as restrictions began easing in Victoria on 27 October, although the rates of recovery in Victoria and in Sydney are trailing other regions.

- A strong liquidity position is being maintained.
- A2B is continuing to invest in new technology.
- Driver Supply is an important factor to accelerate growth.
- Stakeholders continue to receive support from A2B where appropriate.
- A2B's market share of mobility services in Australia (eg 13cabs) and payments is expected to reach pre-pandemic levels during FY21 and resume growth.
- There is a significant opportunity to increase MTI's share of the global market for mobility technologies.



Outlook

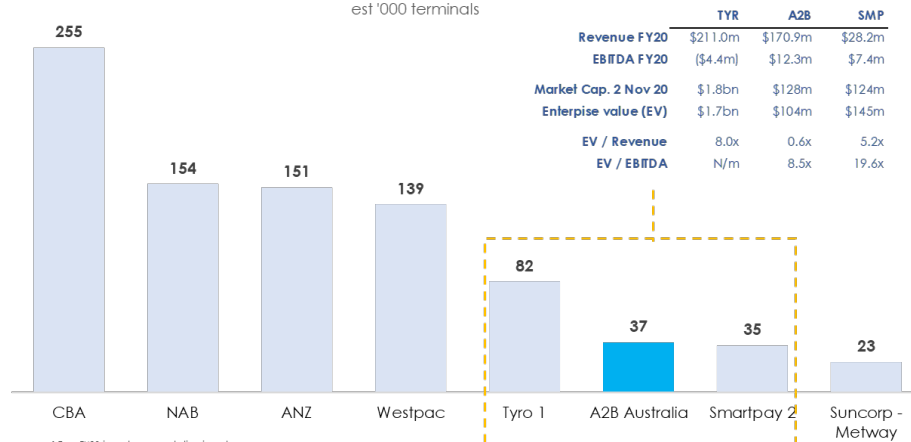
Recovery has been gradual and generally consistent since the initial peak of the pandemic. The speed of recovery continues to depend on local Government restrictions and vary in different parts of Australia and the world. A2B is targeting pre-Covid levels of activity being achieved during 2021. A2B's focus is on:

- Being Australia's first choice for personal transport and instant deliveries
- Delivering products, technologies and processes that enable local and international mobility businesses to elevate customer experience, compete and win
- Extending A2B's payment capabilities deeper into retail channels
- Implementing uniform processes that deliver consistency and efficiencies to build a simpler, increasingly digital, and more scalable business with stronger margins.

Payments innovation is a key component of our mobility offerings. A2B continues to explore the cutting edge of payments to ensure stakeholders can utilise their optimal payment method, including by closing the loop on bookings and payments. A2B can amplify returns and gain knowledge by providing payment services beyond the mobility sector. Integrating our payment capabilities into the MTI platform strengthens the value proposition and MTI's competitive positioning in global markets.



Key payment terminal providers in Australia
est '000 terminals



1 Tyro FY20 investor presentation investor

2 As per Smartpay website. Smartpay terminals are deployed in both Australia and New Zealand



So what's next?

We believe transport is becoming a service

We have products and technology that can build a seamless service experience in an ecosystem that is customer led

We love solving transport problems.