

Investor Technology Day

2 June 2022

Authorisation: This document was approved by the Board of Audinate Group Limited

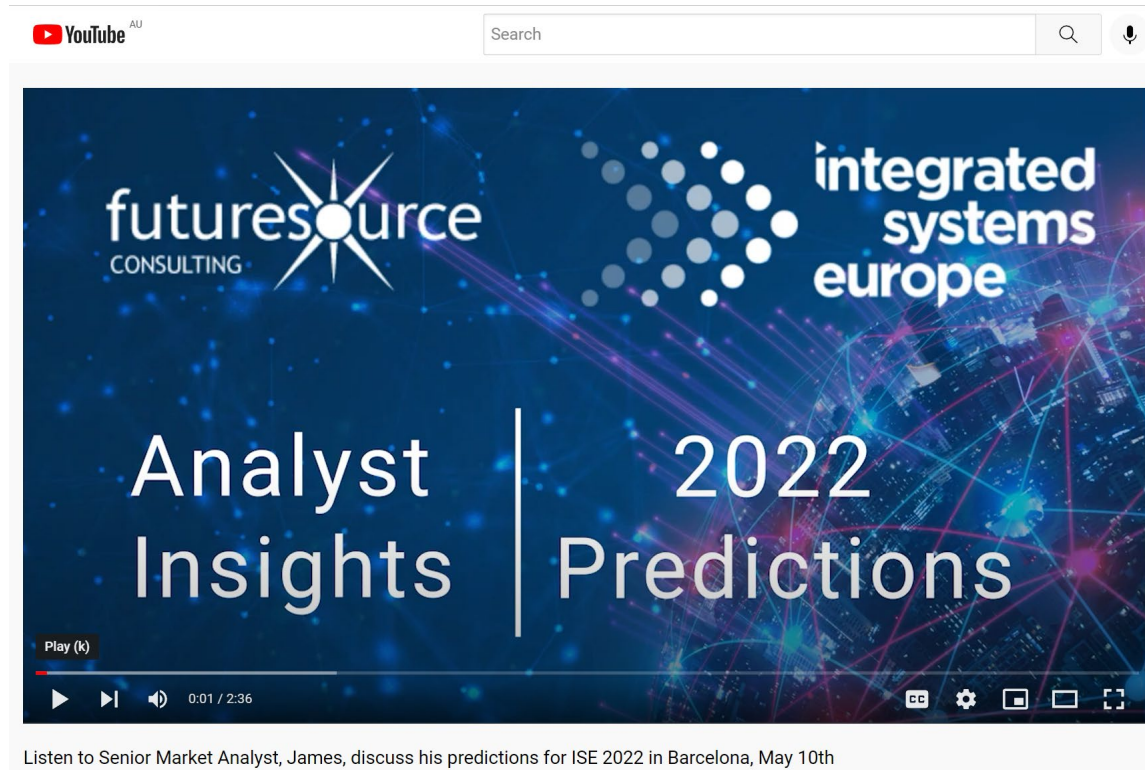


Agenda

- | | | |
|--|----------------|-------------------------------|
| 1. Welcome | Rob Goss | – CFO |
| 2. Opening Remarks | Aidan Williams | – CEO |
| 3. Dante Customer – fireside chat | Corey Boyer | – Head of Solution Sales |
| 4. Dante Software overview | Rob Goss | – CFO |
| 5. Break | | |
| 6. Demos | | |
| - Dante Ready | Mark Gerrard | – Product Manager |
| - Dante Cloud | Laurence Crew | – Product Manager |
| - Dante Video | Chris Ware | – SVP Product |
| | Bryce Dunn | – Director Product Management |
| 7. Update - acquisition of Silex Video | Chris Ware | – SVP Product |
| 8. Q&A | | |
| 9. Lunch | | |



Software transforming the AV Industry



[YouTube Link: Discussion of software trends impacting the AV industry](#)



CEO Opening Remarks

Co-founder: Aidan Williams



Pioneering the Future of AV

Three themes:

1. Smarter wires (between *devices*)
2. *Processing* signals in software
3. Better system *management* and APIs



Audinate foundations for innovation

DNA and Culture

Founder-led business

Networking DNA

Audio & now video expertise

Diverse long-standing team

Employee connections with
music & AV

Structure and Process

Vision for Future of AV

Formal Strategy Group

Documented Strategic themes

OKRs drive Strategic planning

Capital Investment Decision
Models



Networking is driving change in AV

Devices

Are increasingly networked

“Virtual wires” for audio & video

Configured through the network

Often network powered

Dante chips, modules, software

Processing

“Software is eating the world”

Networking enables AV software

E.g. Desktop Apps (PC/Mac)

E.g. Server/Linux “DSP boxes”

DEP (Linux), DVS, DAL (PC/Mac)

Management

Securing networked systems

Scaling – device count & geography

Monitoring & troubleshooting

Remotely – avoid local access!

Dante Domain Manager & APIs



Moving to the cloud – Today

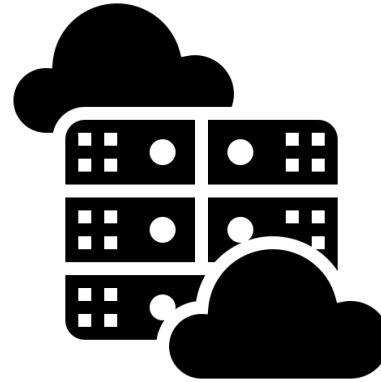
Management

Processing

Devices



On-Premises

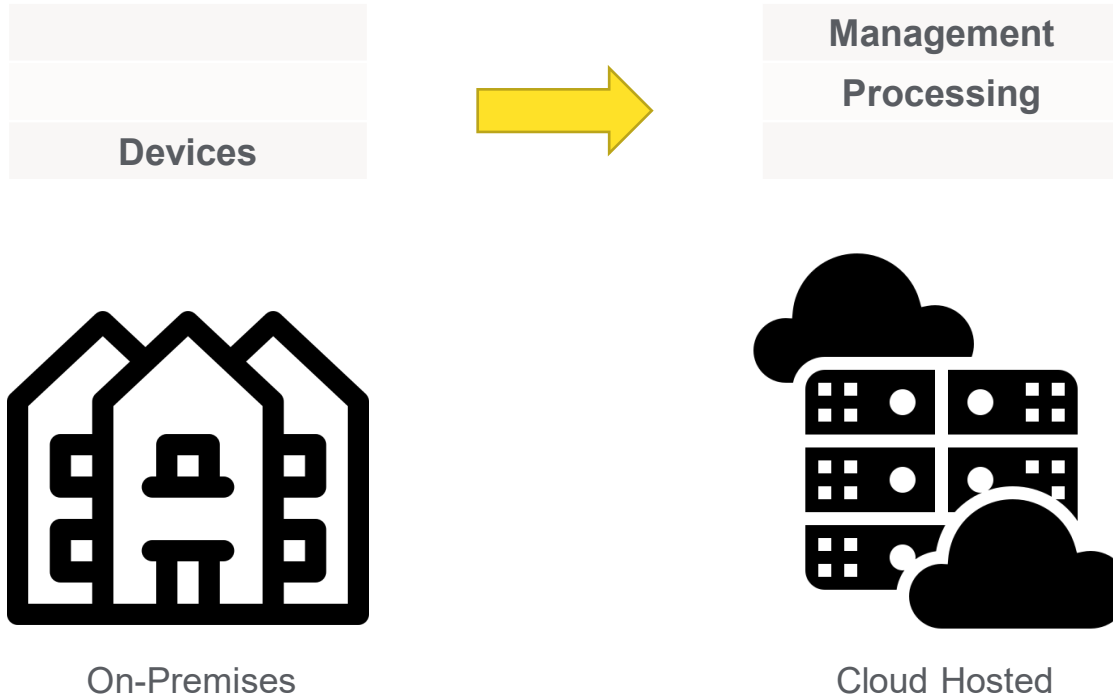


Cloud Hosted

Moving to the cloud – Tomorrow

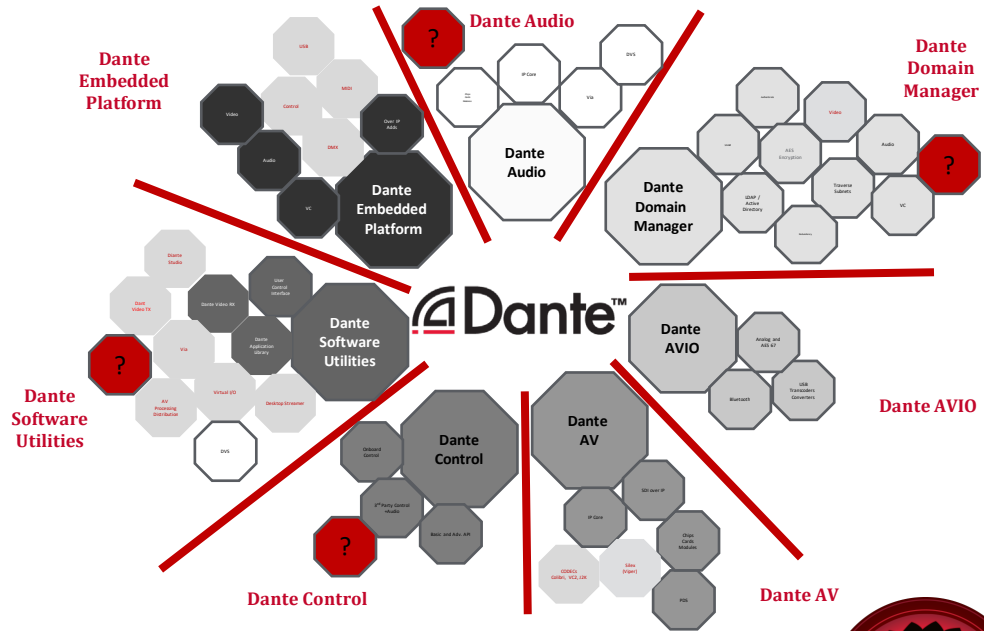


Moving to the cloud – Ultimately



Dante in the cloud

- Dante 'in cloud solutions' have been in live production environments for over a year
- Including in some of the biggest global names in media, production and broadcasting
- Dante is taking to the cloud and leveraging all its power for even more exciting new uses



Dante User – Fireside Chat

Dave Scannell: University of New Hampshire



Dante Software Overview

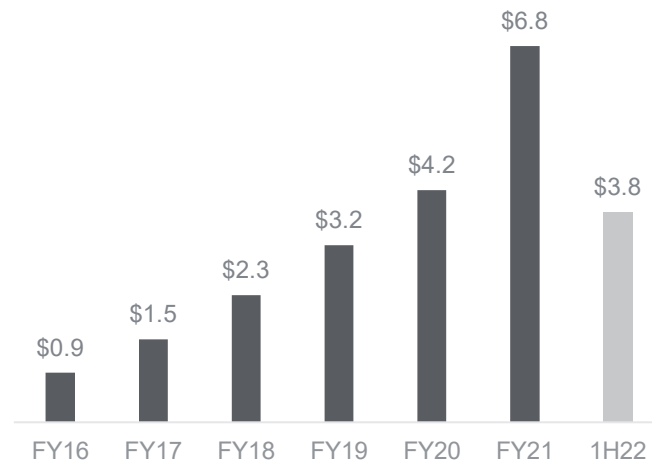
Rob Goss: Chief Financial Officer



Software drives growth in revenue & GP margin

- 5yr CAGR of 50%
- Gross profit margin >95%
- Represents 25-30% of total revenue
- Majority (60%) of software revenue relates to audio devices - balance relates DVS, Via and Dante Domain Manager
- Approach to pricing is achieve similar gross profit \$ per audio channel across software and chips, cards & modules

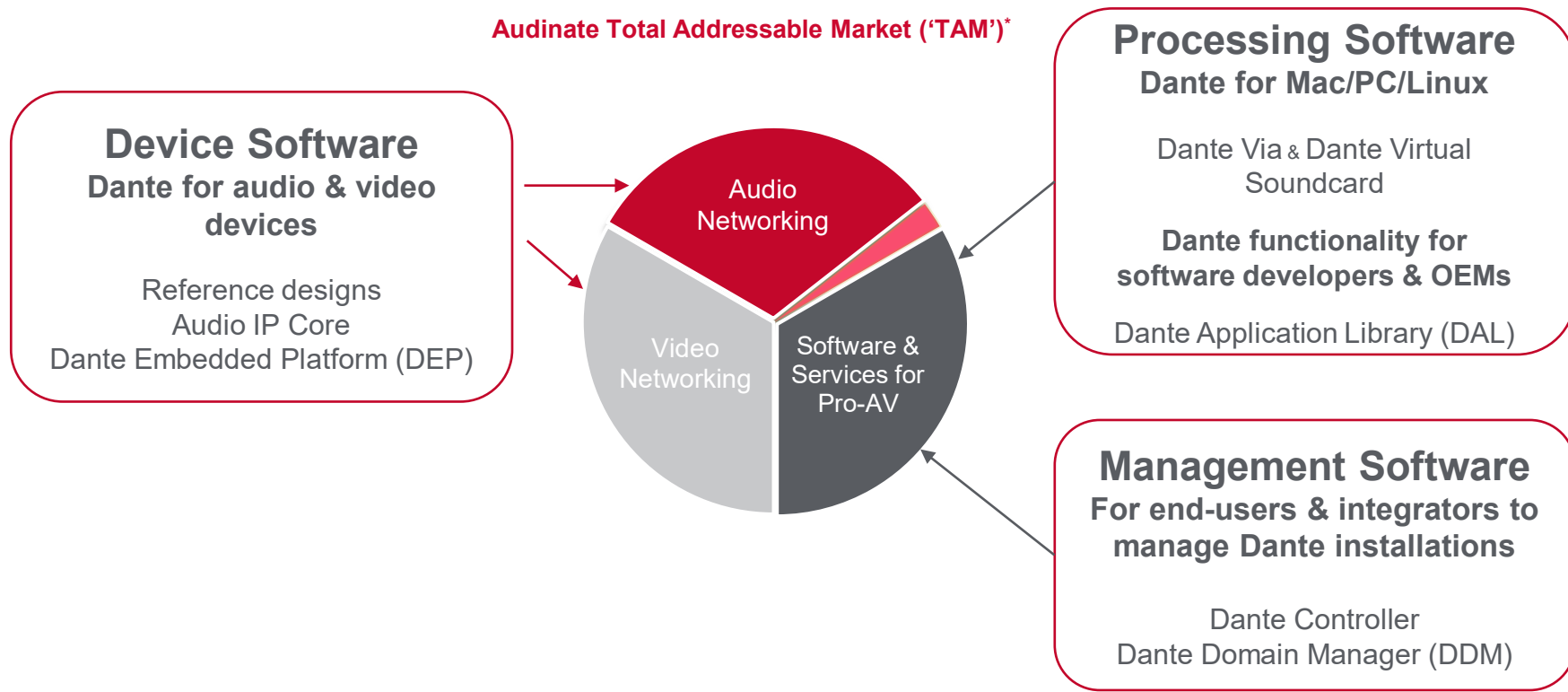
Software Revenue (US\$M)



As software grows more quickly than chips, cards and modules gross profit dollars will increase more quickly than revenue – reflecting the better unit economics for OEMs and better GP margin for Audinate



How Dante software addresses TAM



* Management estimate total addressable market exceeds A\$1bn



Dante audio software

Dante audio device software

- Software based implementations for a range of product counts and price points
- OEM customers, based on per unit royalty model
- Transports uncompressed audio signals across standard computer networks
- Provides perfect inter-operability with Dante chips, cards & modules and other software products
- Used in a wide variety of audio products, including speakers, microphones, amplifiers, digital signal processors and mixing consoles
- Configured using Dante Controller and can be managed via Dante Domain Manager
- More background available:

[Dante IP Core](#)

[Dante Embedded Platform](#)

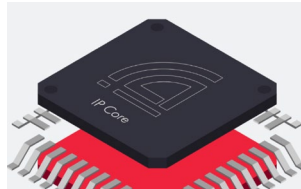
[Dante Application Library](#)

Reference Design



- Legacy product
- Up to 512 audio channels
- Small number of high-volume customers

IP Core



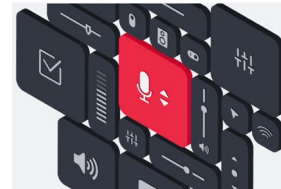
- Next generation high performance product
- Up to 512 audio channels
- For FPGA-based OEM products
- BOM savings for OEM by sharing chip

Embedded Platform



- Up to 128 audio channels
- For Linux-based OEM products
- Supports Intel/x86 & ARM processors
- BOM savings for OEM by sharing chip
- "Dante Ready" available

Application Library



- For OEMs & Software Developers
- Simple way for software developers to add Dante to their products
- "Dante Ready" available

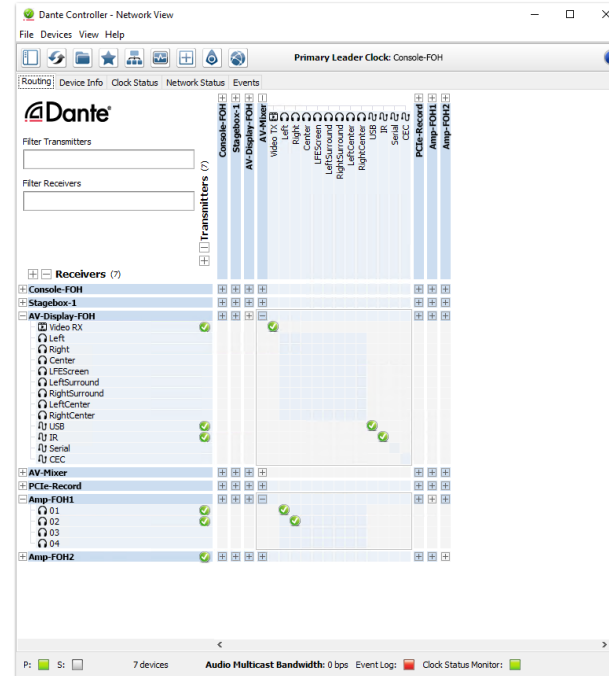
Device Software



Dante Controller

Dante Controller

- **FREE** system setup tool
 - Downloadable from Audinate homepage
 - Registration required
 - Makes virtual wires
 - > 250,000 downloads
- **Manages audio and video signals**
- Simple & easy to use
 - Standard industry matrix view
 - Training provided via Dante Certification
- Devices appear automatically
 - Intuitive device names
 - No magic numbers, MAC or IP addresses
- Devices remember configuration
 - No need for Dante Controller to remain connected to the network
- Provide performance logs
 - Details of each device on the network for trouble-shooting
- More background on [Dante Controller](#)



Dante Controller is the FREE configuration tool integrators use to create the “virtual wiring” between transmitting devices (e.g. microphones) and receiving devices (e.g. speakers)



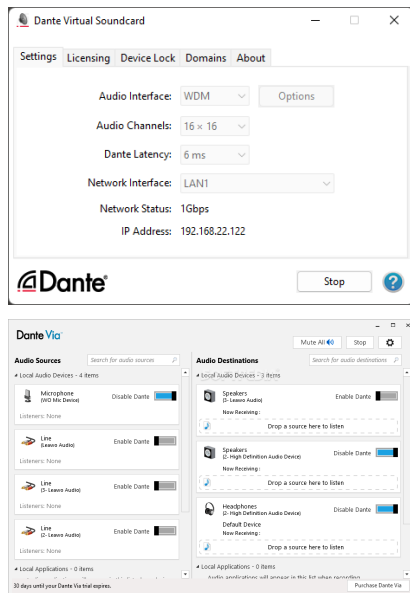
Dante Via & Dante Virtual Soundcard

Dante Virtual Soundcard

- Turns a computer into a Dante-powered workstation, integrating a Mac or PC with Dante-enabled audio equipment on a network
- Connects to record, process and playout using any audio application and any combination of Dante-enabled devices
- Up to 64 audio channels
- More information available here: [Dante Virtual Soundcard](#)

Dante Via

- Routes audio from devices and applications to one another – up to 16 audio channels
- Connects devices and applications to an existing Dante network
- Enables the connection of USB and FireWire devices to Dante networks
- More information available here: [Dante Via](#)



Dante Virtual Soundcard is a robust, high channel count application with the single purpose of getting large numbers of audio channels in and out of computers while Dante Via allows for a more diverse set of devices and applications, but at a lower channel count.

Get Dante Via

[Buy a Dante Via License](#)

Permanent License - \$59.99 USD

(activates one computer, transferable)

Combo Pack - \$69.99 USD

Save \$39.99 on Dante Via and Dante Virtual Soundcard when bought together

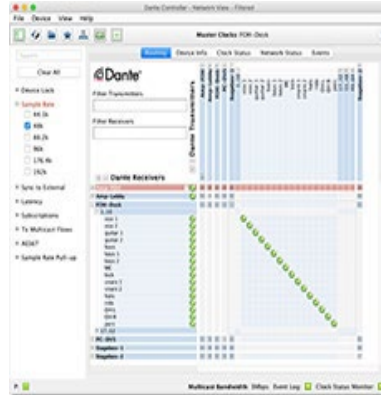
Local currency, tax and payment methods apply where applicable. Prices may fluctuate due to exchange rates.



Dante Domain Manager

Dante Domain Manager

- Security
 - User logins and roles
 - Prevent unauthorised changes
- Scalability
 - Create Dante systems spanning campus networks
 - Group Dante devices into logical managed systems
- Remote Management
 - Centralise management of many Dante systems
 - Monitor system status and changes remotely
- More information available at: [Dante Domain Manager](#)

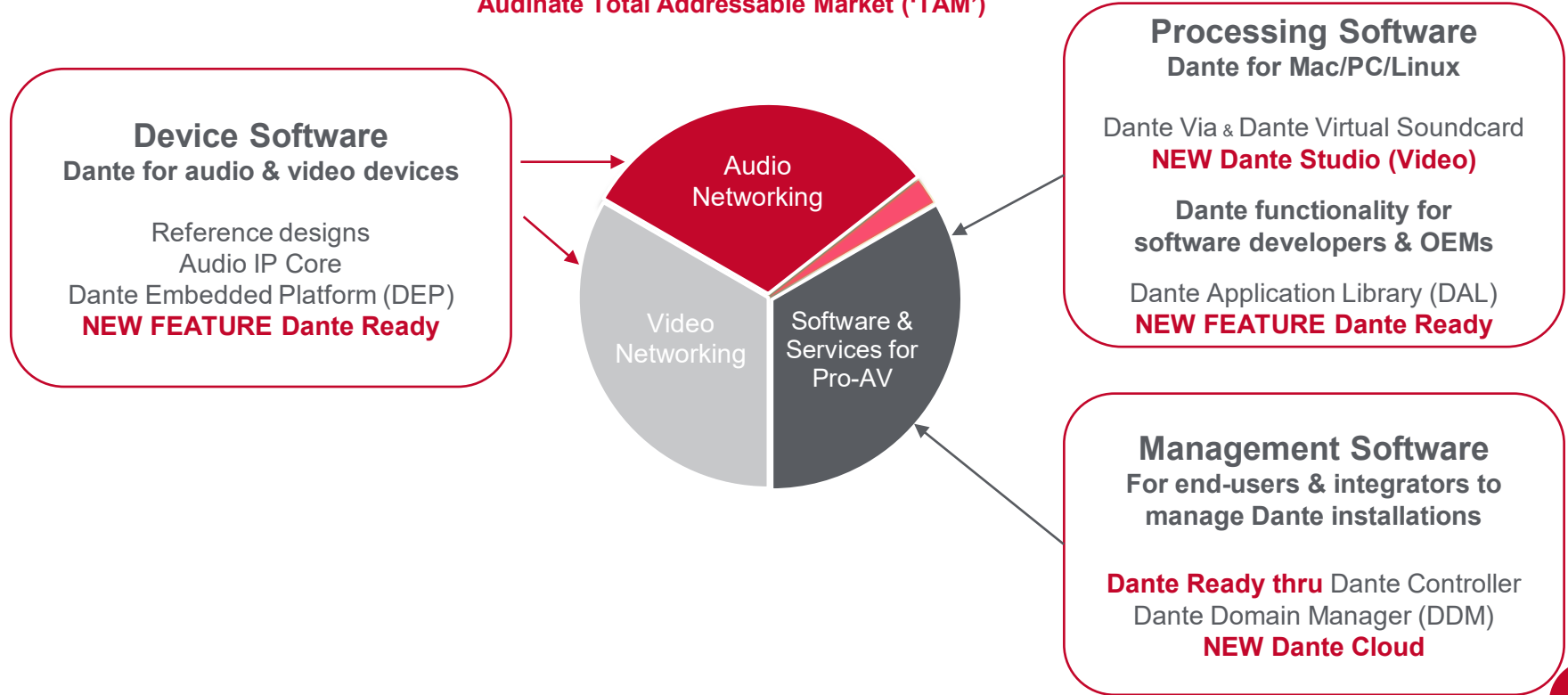


Dante Domain Manager offers crucial management capabilities, further differentiating Dante audio & video



How Dante software addresses TAM

Audinate Total Addressable Market ('TAM')*



* Management estimate total addressable market exceeds A\$1bn



Dante Ready™



Dante Ready (In-Field Enablement – IFE)

What is it?	Dante Ready is a feature that enables Dante users to add more audio channels (capacity) to audio equipment in the field
Availability?	Available now – launched with K-Array at ISE 2022
Which products?	Dante Embedded Platform and Dante Application Library – to be progressively added to other Dante products
Strategic rationale?	Increase Dante proliferation by reducing the marginal cost of adding it to a given product
Impact on TAM?	Improves ability to access Audio Networking TAM – potential to access additional TAM in adjacent areas e.g. musical instruments
Revenue model?	One-time software revenue – significantly better \$GP than CCM, payable by the end user through Dante Controller or OEM website



Dante Ready

Dante Ready brings a **new route to market for manufacturers** keen to bring a Dante option to their customers.

It simplifies product lines – Dante software **can be dormant on every unit produced**. It puts the power in the hands of the end-user and brings Dante to **new markets and product categories**.

The new storefront is already integrated into the widely adopted Dante Controller.

End-users can continue to unlock more Dante on their device as their network grows.



Dante Ready 'just works'

Plug in



Discover



Activate



Dante!



Dante Ready is fully integrated within Dante Controller. Device discovery and licensing is provided by the Dante Activator utility.

Like other aspects of Dante, the user experience is designed to **'just work'**.



Marketing direct to the Dante community



Dante Ready™

Audinate has one of the largest user groups across the Pro AV industry.

Dante Ready connects Audinate to users across the ecosystem of endpoints.



Dante Cloud



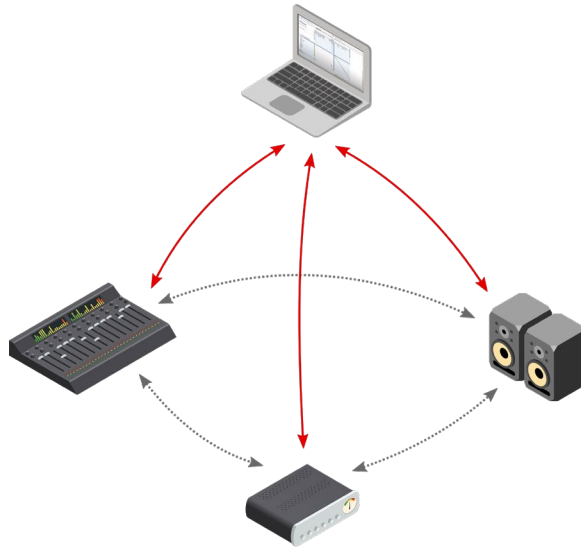
Dante Cloud

What is it?	Dante Cloud is a SaaS product that enables remote management of Dante installations – builds upon existing functionality of Dante Domain Manager
Availability?	Commercial launch in late CY2022
Market?	Managed service providers Managers of Dante installations
Strategic rationale?	Delivery of value-added services building upon widespread adoption of Dante networking technology
Impact on TAM?	Improves ability to access Software services TAM – potential to grow this TAM
Revenue model?	Recurring SaaS revenue based on network size

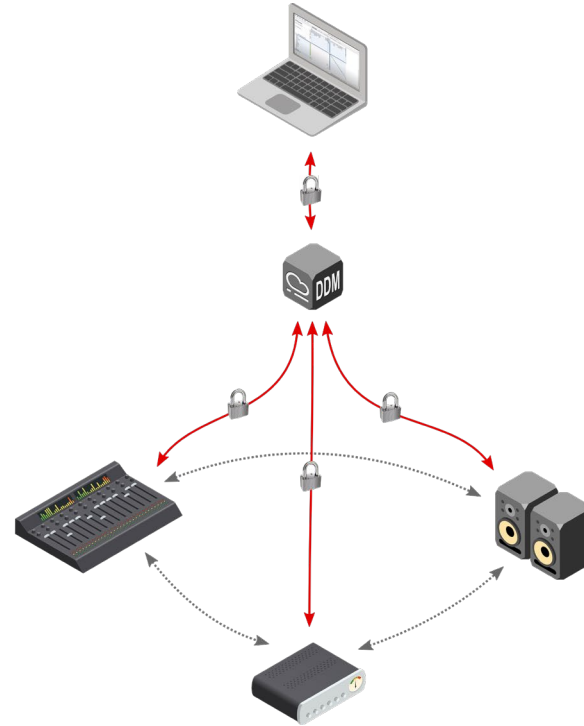


What is 'Managed Dante'?

Control →
Media →



Unmanaged Dante



Managed Dante



Dante Cloud benefits



Pro-actively manage
from anywhere

- Remote management
- User access control
- Event log & notifications
- API for integration



Product demo: Dante Cloud

Saturday 8:45am

Dave! The audio is out and the conference starts at 9am!



Thursday 2:13pm

Device 'Conf-main' is offline.
See Dante Cloud for more.



Dante AV™



Dante AV Module

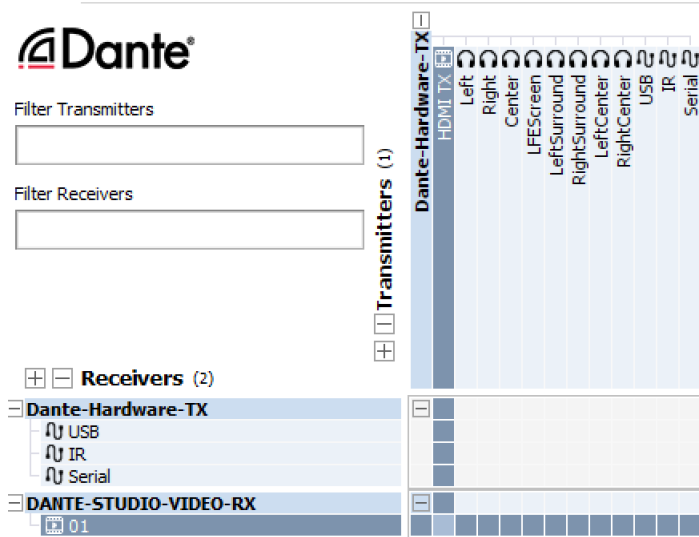
What is it?	Dante AV is a module product that provides audio and video networking and is built inside video equipment
Availability?	Now – generating revenue in FY2022
Market?	Video OEMs
Strategic rationale?	Entry point into Video Networking market (analogous to Brooklyn module for audio)
Impact on TAM?	First video product launched addressing Video Networking TAM
Revenue model?	Repeat revenue based on module sales



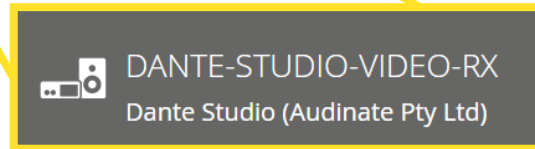
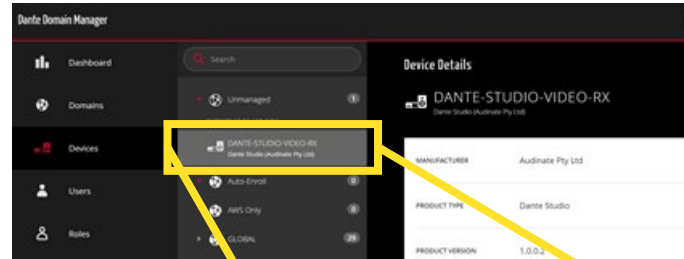
Dante AV – extending the Dante ecosystem

Video and audio: Single Control Plane

Dante Controller



Dante Domain Manager



Complete Dante AV Ecosystem

- Extended **Dante Ecosystem** with audio, video and control

Dante AV products are now shipping! PTZ Cameras, Encoders and Decoders, Dante Studio and more

- **100% Interoperability** with 3000+ audio product ecosystem

Separate routing for audio, video and control gives freedom for system designers and operators

- Easy with **Dante Controller**: route video as you would with audio

Video hardware and software end-points appear the same way in DC and can be grouped together

- AV Network Management with **Dante Domain Manager**

DDM offers monitoring, alerts, logging, controlled user access and allows systems to span subnets



Dante Studio™



Dante Studio

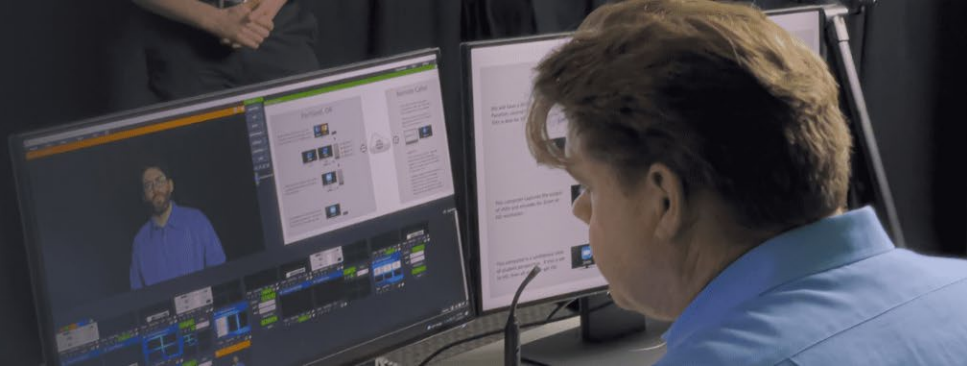
What is it?	Dante Studio is a software product that delivers essential video functionality to PC and Mac users for receiving & transmitting Dante video
Availability?	Partial trial now - commercial launch in CY2022
Market?	Dante Mac and PC users (similar to DVS and Via)
Strategic rationale?	Pull through Dante (audio) installed base to Dante AV
Impact on TAM?	Important foundational functionality to access Video Networking TAM with Dante AV Improves ability to access Software services TAM
Revenue model?	Recurring subscription revenue commencing CY23



Dante Studio™

Software that makes Dante AV video workflows simple

Try Dante Studio for free



Dante Video RX™

AVAILABLE NOW

Receive video from Dante sources in the network into your PC



Dante Video TX™

COMING SOON

Send video from your PC screen and connected cameras to the network



Dante Video Viewer™

COMING SOON

Monitor multiple video streams from the network on your PC



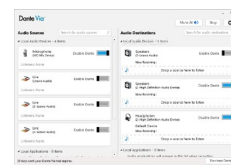
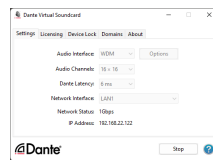
Dante AV – extending the Dante ecosystem

Audio

Physical devices



Software



Dante Virtual Soundcard

Dante Via

Video

Dante AV



Dante Studio™

Dante Video RX
Free trial now



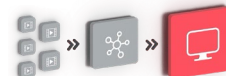
Video stream
into PC

Dante Video TX
Coming soon



Video stream
from PC

Dante Video Viewer
Coming soon



Monitor Video
streams on a
PC



Silex Video acquisition



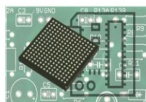
Silex acquisition transforms Dante video



VIDEO CODEC
IP CORE



4K60FPS TRANSMITTER
/RECEIVER BOARD



4K60FPS TRANSMITTER
/RECEIVER CHIP

Background

- Development team of 8 engineers with extensive video implementation experience
- Deep video compression, FPGA, and hardware design expertise
- Mature and complementary product set
- Strong backlog of orders to be unlocked, subject to supply chain uncertainty

Strategic Rationale

- Complements existing video software capabilities in Cambridge (UK) with hardware FPGA expertise
- Critical mass in the European timezone – access to video engineering talent pools
- Established Original Design Manufacturer (ODM) partnerships and OEM customers
- Accelerate video product roadmap
- Audinate now offers fully integrated video solutions

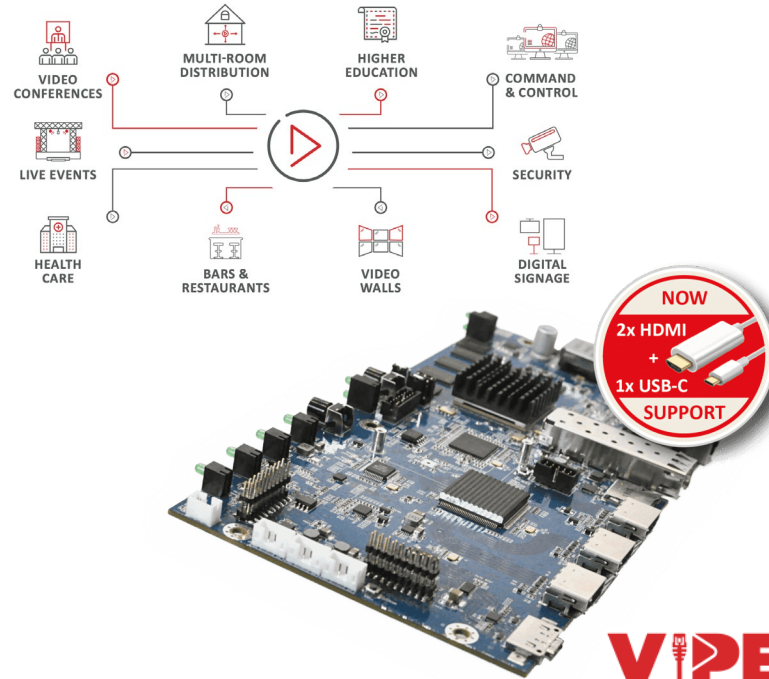


Silex - Products

- Extremely complementary to Audinate
 - Video bandwidth exceeding network capacity
 - Compression is an essential component in the solution
- Video compression technology
 - Colibri (Silex Own), JPEG 2000, VC-2 HQ
 - Delivered as FPGA IP Cores
- Viper AVoverIP board
 - Turnkey AVoverIP endpoint hardware solution
- Virtual ASSP
 - Chip solution for video compression and network streaming
 - ODM Partnership

More information available at:

[Video Codecs & Other AVoIP Solutions](#)

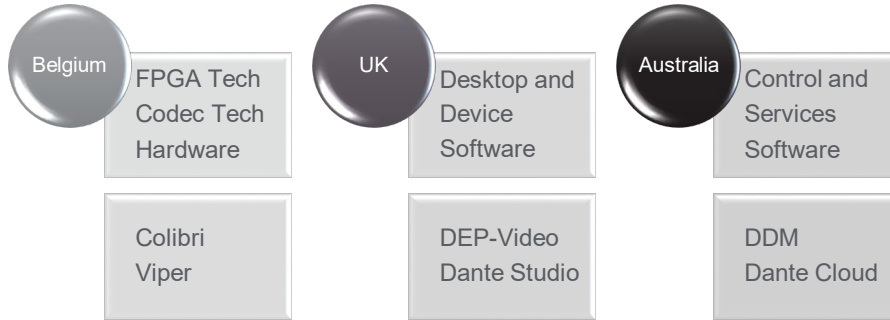


VIPER
THE ULTIMATE
AV OVER IP BOARD

 **COLIBRI**®



Video Future



Focus Areas

- **Belgium:** Transition away from engineering services
- Whole Product Solutions: ***Beyond the endpoint***
- Colibri into Dante Ecosystem: ***Hardware and Software***
- Viper + Dante – ***Lower Cost***
- Build ODM Channel – ***Expand market access***
- Address industry standardization



Key Messages



Key Messages

1. AV industry undergoing transition at two levels
 - analogue cabling → digital networking
 - hardware → software (“software is eating the world”)
2. Audinate strategy focuses on software in three areas
 - Smarter wires (between *devices*)
 - *Processing* signals in software
 - Better system *management* and APIs
3. The Dante *audio* ecosystem and *system management* are key in video
4. Revenue base further diversified to end-users and system integrators
5. Subscription style products can scale more quickly, sold to existing installed base

More products and services coming over the remainder of CY2022



Thanks



Appendices



New ESG website

Environment, Social and Governance



Audinate's ESG priorities are focused on people & culture, corporate governance, supply chain management and environmental footprint.

Employee Engagement and Wellness



Diversity and Inclusion



Hybrid Working



Corporate Governance



Supply Chain Management



Environmental Footprint



[Environment, Social and Governance | Audinate | Dante Pro AV Networking](#)



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