



BirdDog Technology Limited

ACN 653 360 448

Registered Office

C/o JM Corporate Services

Level 21, 459 Collins Street

Melbourne VIC 3000

19 July 2022

**BIRDDOG DELIVERS FY22 UNAUDITED REVENUE OF ~A\$38 MILLION,
WELL-POSITIONED FOR FY23+ GROWTH
PRODUCT SIMPLICITY ON A GLOBAL SCALE**

Highlights:

- **FY22 unaudited revenue of ~A\$38 million (~A\$38 million for FY21)**
- **Strong cash balance of A\$23+ million as at 30 June 2022**
- **Well-positioned for FY23 with ~A\$18 million in current inventory and cash deposits providing future production security as at 30 June 2022**
- **Expansion of core Engineering & Sales personnel - across key regions - amplifying expertise and laying the foundation for significant future sales growth**
- **Recent implementation of marketing initiatives also driving enhanced and sustainable sales**
- **Multiple new products slated for launch in FY23 (including six cameras, three AV, two monitors), further enhancing optimised product suite, underpinning FY23+ growth plans**

BirdDog Technology Limited (ASX: BDT) ("**BirdDog**", "**BDT**" or the "**Company**"), is pleased to announce its FY22 unaudited revenues.

The Company delivered A\$38 million of revenue (unaudited), replicating the record FY21 audited revenue of A\$38 million, with ~2% growth in USD (constant currency, unaudited) terms. During the last two quarters, BirdDog has further strengthened its position to capitalise on future growth opportunities into FY23, following execution of a focussed strategy around people, products, and partnerships.

- **People** employed in engineering and sales roles has increased by 96%
- **Product** introductions during FY22 included a new series of Robotic PTZ cameras aimed at Education and entry level Live Production markets, AV specific converters and key workflow Software tools.
- **Partnerships** - secured additional working partnerships with 6 global media and video communications platforms

FY22 revenue re-affirms BirdDog's base product demand and revenue platform following a transformational twelve months. The Company has executed the following strategic initiatives, whilst largely relying on its pre-existing resource and infrastructure to deliver FY22 revenue:

- two capital raisings including the successful IPO and listing on the ASX in December 2021 to ensure BirdDog is fully funded.
- key hiring, expanding the team across our key skill-set requirements.
- following reduced border restrictions in January 2022, focus shifted towards active engagement with key channel partners in core markets (USA and EU/UK). From February through June 2022, members of BirdDog's executive leadership team have participated in multiple international trade shows, site visits and customer meetings, continually consolidating and growing brand awareness and distributor relationships;



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- successfully navigated the associated revenue impacts by end-of-life and removal from market of BirdDog's first product (the original Studio, a single component winddown), in September 2021. Importantly, no other BirdDog products were impacted; and
- continually expanding channel distribution networks across core markets.

The Company is well positioned with an Inventory (includes Inventory Deposits and Finished Goods) and Cash position of ~A\$41 million (as at 30 June), in conjunction with expanding the product suite and key personnel in the USA, EU/UK and Asia-Pacific, providing BirdDog with strong confidence to achieve its FY23 growth targets.

BirdDog Co-Founder and CEO Dan Miall said:

“Over the last twelve months whilst maintaining underlying product demand we have worked extremely hard to put in place a platform to deliver significant revenues and EBITDA into FY23 and beyond. Our growth outlook is under-pinned by:

- **Products** - includes six new cameras and entry into two new vertical markets - AV & Monitors - with our SDM, Pod & Play, alongside the Core range;
- **People** - 90% of our team delivers outcomes for the Company in Engineering, Sales, Brand and Customer Success, positioning us to deliver on our anticipated market share gains. Generally, sales staff have a development period before we see strong sales deliverability - we are confident in seeing a return on our investment in the sales team through FY23 and beyond;
- **Channel** - expanding BirdDog's market presence through the addition of strategic distributors in core markets (USA & EU/UK), whilst revitalising South-East Asia; and
- **Marketing** - strong FY23 focus on reseller initiatives, brand and product awareness to drive further channel pull-through.

BirdDog Chief Financial Officer Barry Calnon said:

“With A\$23 million in cash as at 30 June 2022 along with additional inventory cash deposits securing supply chain, BirdDog continues to carefully preserve its working capital position with an unaudited NTA per share above 21 cents at 30 June 2022. The Board continues to assess capital management strategies given the ongoing disconnect to NTA. Likewise, the Company continues to deploy and invest its working capital prudently to support BirdDog on its next stage of global sales growth.”

- Ends -

Authorised for release by the BirdDog Technology Board.

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About BirdDog

BirdDog is a global video technology company that enhances the quality, speed and flexibility of video through a range of solutions, augmented with NDI® (Network Device Interface).

This enables video-compatible products to communicate, deliver and receive high-definition video over a computer network in a broadcast-quality, low-latency manner, that is frame accurate and suitable for switching in a live production environment.

BirdDog develops and manufactures a range of connected solutions, including:

- Pan-tilt-zoom (PTZ) Cameras
- Box Cameras
- Converters
- AV Products
- Controllers & Accessories
- Monitors
- NDI® Embedded Smart Display Modules
- Cloud Software Platforms

End users of BirdDog's products cover a wide range of market segments, including Professional Video, Broadcast, Audio Visual and large private and public sector organisations.

For more information on BirdDog, please visit www.birddog.tv



**WELCOME TO THE WORLD OF NDI®.
WE'VE BEEN EXPECTING YOU.**