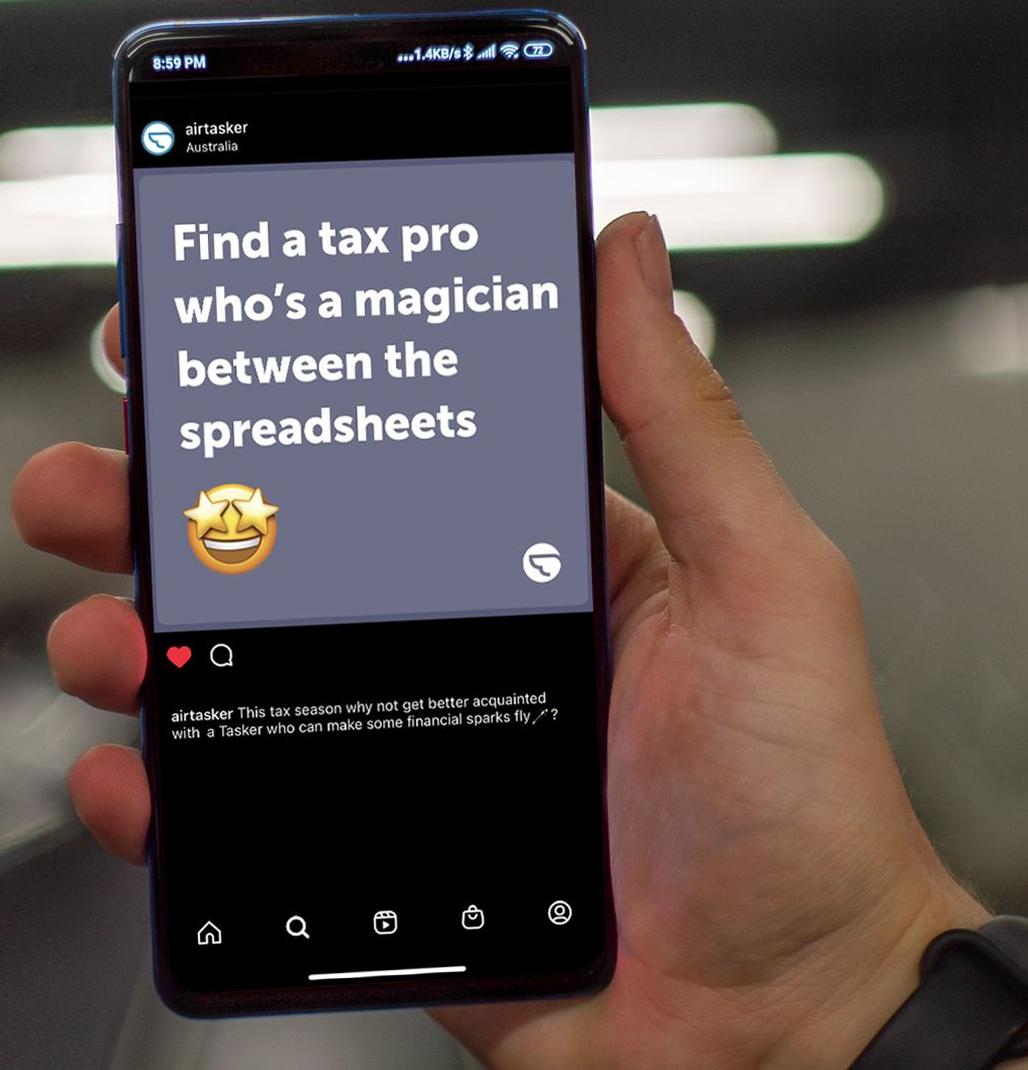




Q4 FY22 Update

28 July 2022



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Australia's no.1 marketplace for local services¹

Connecting people who need work done, with people who want to work



Simple e-commerce for local services

Buying products online is simple and easy...



...but buying services has been such hard work, many people avoid it...



1. By Gross Marketplace Volume transacted per month in December 2021.

Our mission: To empower people to realise the full value of their skills

Creating jobs, opportunity and income is our core purpose

7.1%

of Australians use an online platform to find work each year¹

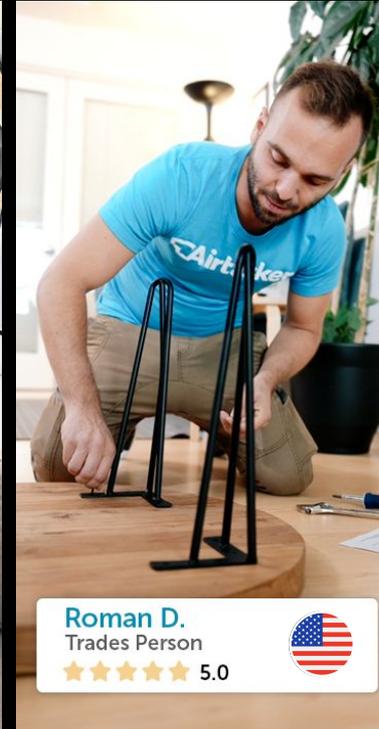
34.8%

of platform workers used Airtasker, making Airtasker the most commonly-used platform²

Airtasker's **open, infinitely horizontal marketplace** is at the forefront of the flexible labour movement...

Our mission has never been more relevant with the rising cost of living, dislocated labour markets and economic uncertainty driving a movement to:

- Create opportunities for people to generate additional income
- Soften the impact of leaving full time work and/or easing back in to full time work
- Enable skills and labour to move to where it is most needed in the economy



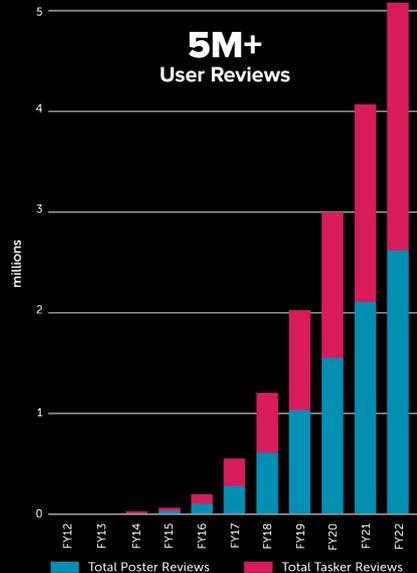
1. Frost and Sullivan, 2021 (The Report Of The Inquiry Into The Victorian On-demand Workforce, June 2020).

2. Frost and Sullivan, 2021 (Victorian Department of Premier and Cabinet, Digital Platform Work in Australia, 2019).

Efficient marketplace model with cumulative network effects drives organic customer acquisition and strong unit economics

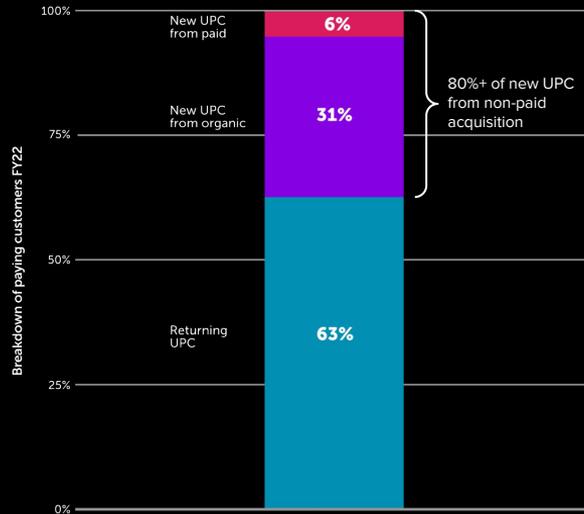
Cumulative network effects

Light touch operating model combined with cumulative reputation data results in a sticky user base and strong competitive advantage.



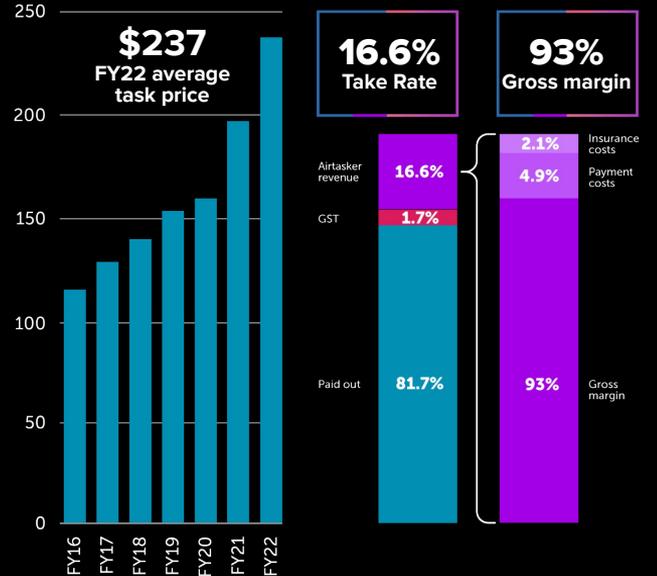
Organic customer acquisition

Low reliance on paid marketing with 427,580 unique paying customers (UPCs) in FY22¹ of which 63%+ are repeat UPCs and 80%+ of new UPCs are from non-paid acquisition.



Strong unit economics

Average task price demonstrated consistent growth on pcp to \$237 in FY22. Gross margin remained stable at 93% with variable input costs being untethered to inflation.



1. FY22 unique paying customers and purchase frequency were significantly impacted by decreased marketplace activity during Covid lockdowns in H1 FY22.
 2. Statistics on this slide relate to the Airtasker platform excluding Oneflare.

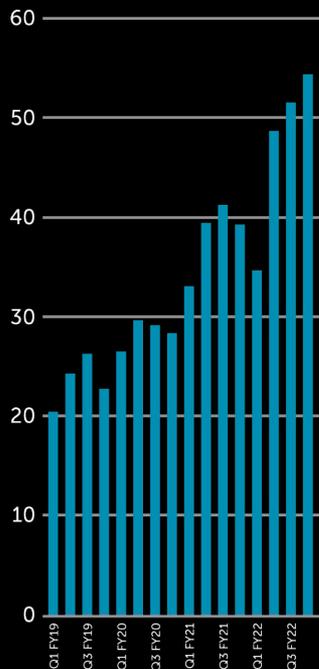
Q4 GMV increases 38.3% on pcp to \$54.4m with international GMV up 112% on pcp

Q4 FY22 Gross Marketplace Volume (GMV)¹ increased to \$54.4m² (up 38.3% on pcp³) whilst Q4 revenue increased to \$9.0m² (up 30.6% on pcp).

International GMV up 112% on pcp in Q4 FY22 and reaching more than \$9.5m annualised run rate in May-22 on a constant currency basis⁴.

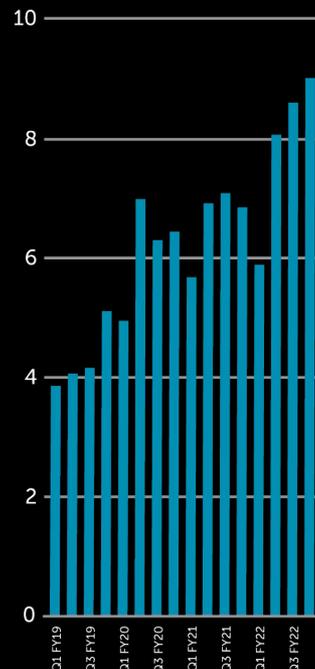
GMV

✓ **\$54.4M**
+38.3% on pcp



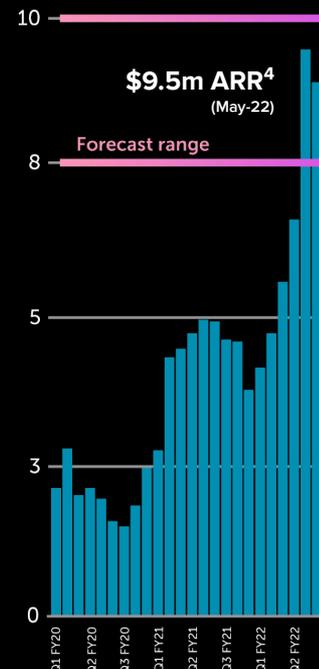
Revenue

✓ **\$9.0M**
+30.6% on pcp



International GMV ARR

✓ **↑112%**
Q4 GMV on pcp



1. GMV represents the total price of all tasks booked through the Airtasker marketplace before cancellations and inclusive of price adjustments between customers and taskers, bonuses paid by customers to taskers, and fees payable by customers and taskers to Airtasker, and any applicable sales taxes plus Oneflare GMV estimated by dividing total Oneflare revenue by the Airtasker marketplace take rate.
2. Includes Oneflare contribution from 25 May 2022.
3. pcp = prior year comparable period.
4. Results presented on a constant currency basis using exchange rates at the date of providing FY22 guidance (19-Aug-21).
5. All numbers are unaudited.

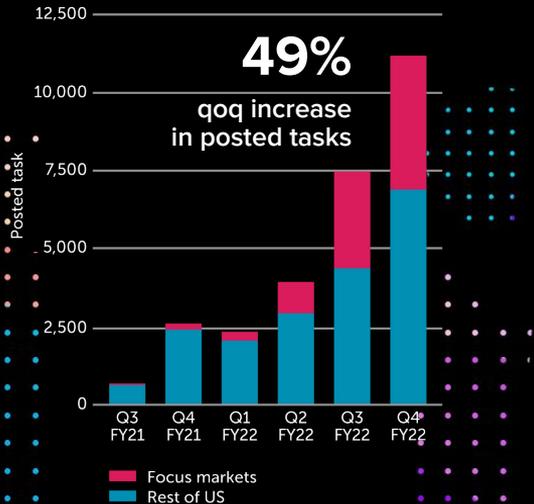


US: Demand up 49% QoQ and momentum in supply building, driven by organic user acquisition

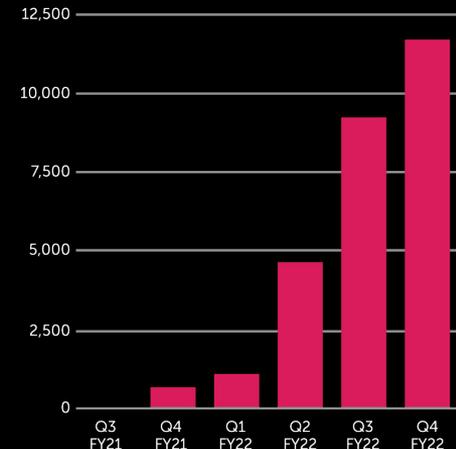
US city-level marketplaces are in the “zero to one” phase during which the key focus is on posted tasks in order to drive Tasker engagement.

In Q4 demand grew 49% reaching 11,000+ posted tasks with continuing momentum across the broader US market being driven by SEO, Organic Social and PR-driven customer acquisition. The two-sided marketplace flywheel is also building momentum with total Tasker offers increasing 27% QoQ with zero paid investment.

US posted tasks



US Tasker offers



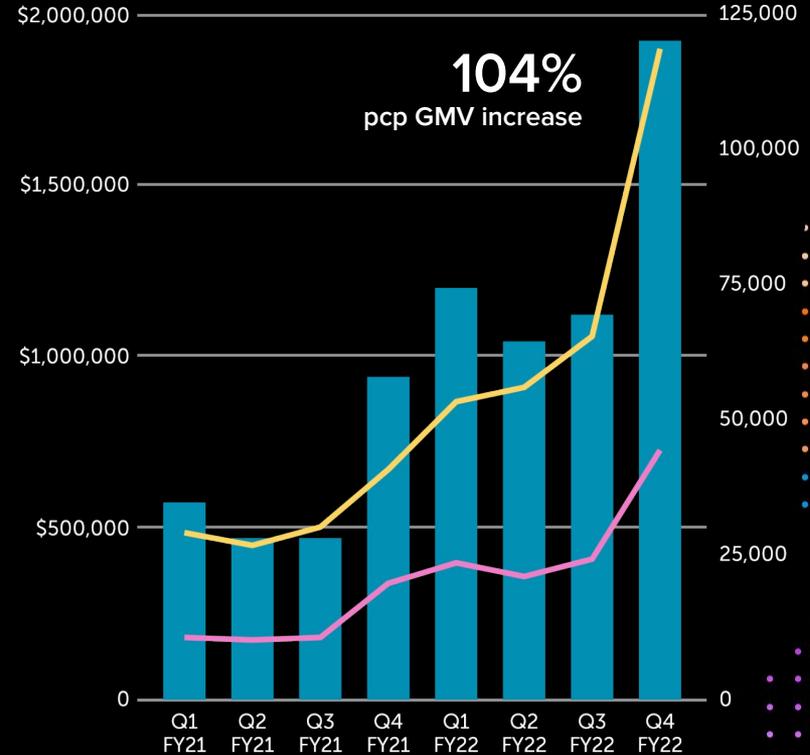
UK supply, demand and GMV up more than 100% on pcp

UK city-level marketplaces are in the “one to 100” phase during which we begin to balance marketplace supply and demand.

UK demand (posted tasks) and supply (offers made by active Taskers) continued to increase with GMV increasing more than 100%¹ on pcp.



UK supply, demand and GMV



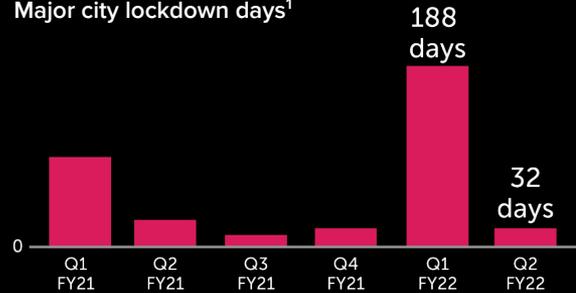
■ GMV (AUD, LHS) ■ Demand (posted tasks, RHS)
 ■ Supply (offers made, RHS)

1. Results presented on a constant currency basis using exchange rates at the date of providing the FY22 guidance (19-Aug-21).

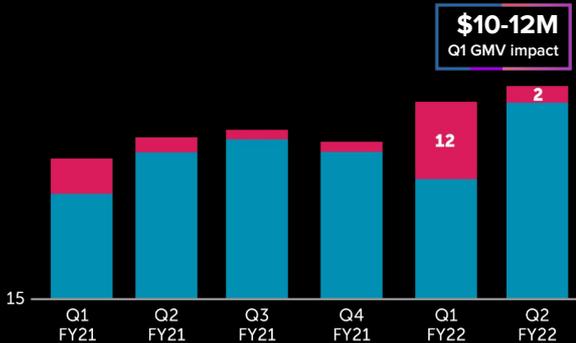
FY22 saw significant macro and local headwinds impact marketplace performance...

Covid lockdowns

Major city lockdown days¹

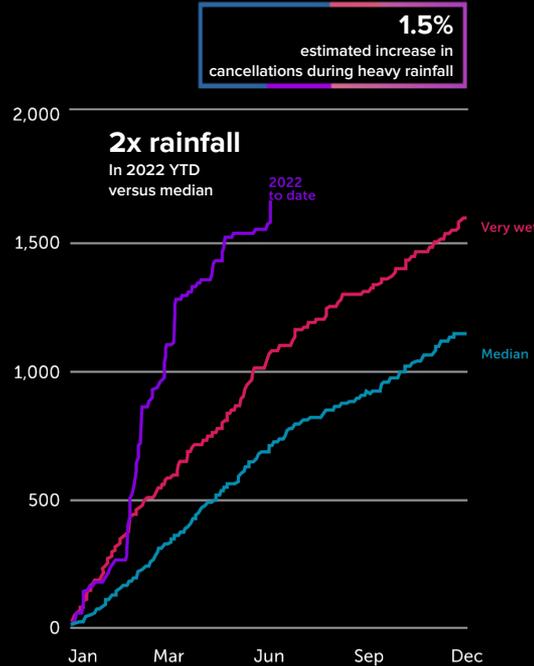


Impact of lockdowns on marketplace activity²



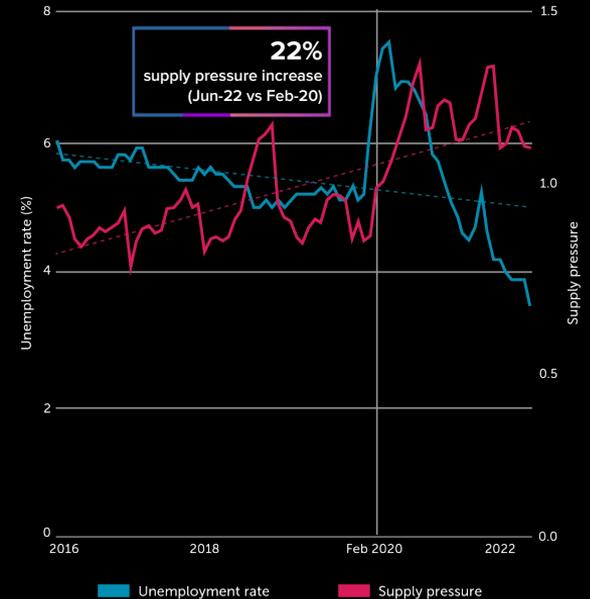
Rainfall and flooding

Cumulative rainfall³



Labour shortage

Correlation of unemployment rate with availability of Taskers on Airtasker⁴



1. Major city-days in lockdown = sum of the days that Sydney, Melbourne, Brisbane, Perth and Adelaide were in lockdown during the quarter.

Source: <https://www.abs.gov.au/articles/impact-lockdowns-household-consumption-inhibits-alternative-date-sources>

2. Lockdown-adjusted GMV has been estimated by applying average growth rates (adjusted for seasonality) from the four years prior to the Coronavirus pandemic, to marketplace activity immediately prior to the introduction of lockdowns in FY22.

3. <https://www.theguardian.com/australia-news/datablog/interactive/2022/jul/05/nsw-floods-july-2022-map-sydney-flood-charts-eastern-australia-record-rainfall-interactive-flooding>

4. Supply Pressure is calculated as the ratio of Posted jobs on the Airtasker platform to overall expected capacity of active Taskers on the platform. Employment data courtesy of ABS ([Historical charts from August 1986 to June 2022](https://www.abs.gov.au/historical-charts)) Australian Bureau of Statistics.

FY22 GMV up 23.8% demonstrating resilient growth despite significant local and macro headwinds

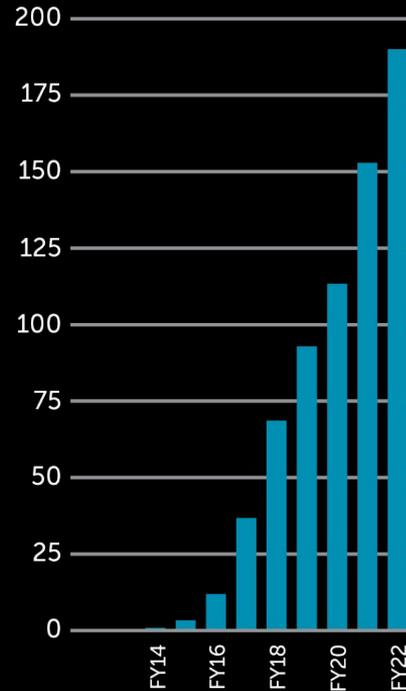
Airtasker achieved full year GMV of \$189.6m¹ up 23.8% on pcp despite significant local and macro headwinds including:

- Covid related lockdowns in Q1 which had an estimated \$10-12m impact on full year GMV.
- Record low unemployment and a nationwide labour shortage which impacted marketplace supply.
- Excess rain resulting in lower marketplace activity in flood-affected LGAs and increase task cancellations.

Revenue (unaudited) of \$31.5m¹ was up 18.4% on pcp despite FY22 take rate decreasing from 17.4% to 16.6% (which decreased revenue 5.1% relative to GMV) due to temporary actions taken to support Taskers during lockdown periods and increased task cancellations related to rain related disruptions. Take rate stabilised following removal of these support mechanisms.

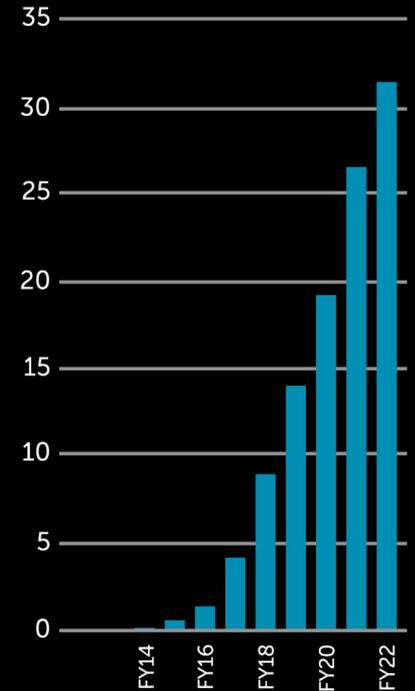
FY22 GMV

\$189.6M
+23.8% on pcp



FY22 Revenue

\$31.5M
+18.4% on pcp



1. All numbers are unaudited and include Oneflare contribution from 25 May 2022.

FY23 outlook: Airtasker well positioned to benefit in an inflationary macro environment

Potential macro factors driving Airtasker demand:

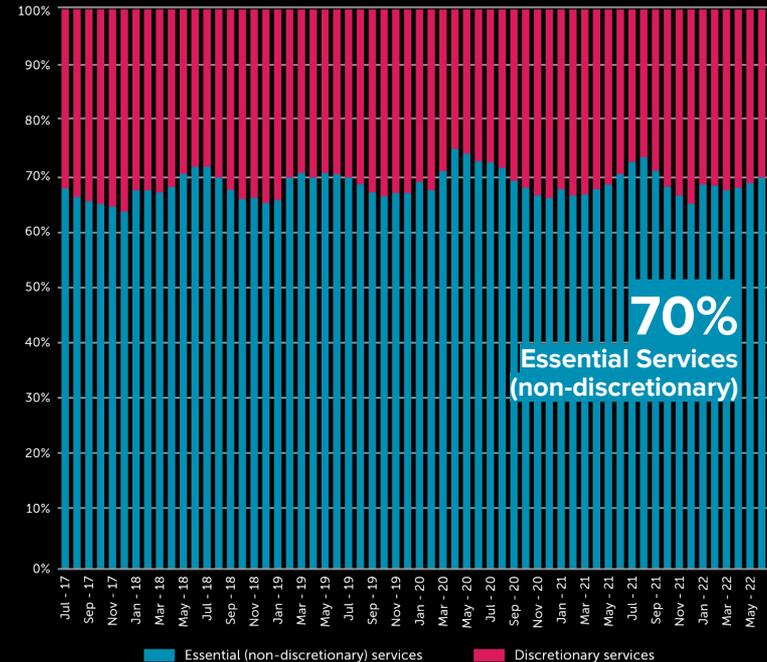
- Flexible labour represents a lower cost alternative compared to traditional labour sources → Increased marketplace demand
- Lower consumer confidence and less overall demand for services → 70% of Airtasker jobs are essential (non-discretionary) services

Potential macro factors driving Airtasker supply:

- Less economic growth and jobs created → Increased availability of workers
- Increased cost of living → Incentives to seek more income
- Reversal of immigration barriers and Covid-related absenteeism → Increased worker availability

Essential versus discretionary demand

Approximately 70% of total marketplace demand is considered to be essential (non-discretionary¹) services.



1. Discretionary services defined as those that would be considered 'optional' when there are changes impacting household wealth or the prices of goods and services, as defined by the Australian Bureau of Statistics. <https://www.abs.gov.au/articles/measuring-non-discretionary-and-discretionary-inflation>

Strong balance sheet with \$31.8m in cash and equity receivables¹, strong gross margins and low cost to operate.

Airtasker is well capitalised with \$31.8m cash and equity receivables on balance sheet.

An increase in net operating cash outflows of \$(3.6m) in Q4 FY22 versus \$1.0m operating cash inflows in Q3 FY22 was related to seasonality of variable marketing expenditure in US and UK and one-off expenses including annual insurance premium.

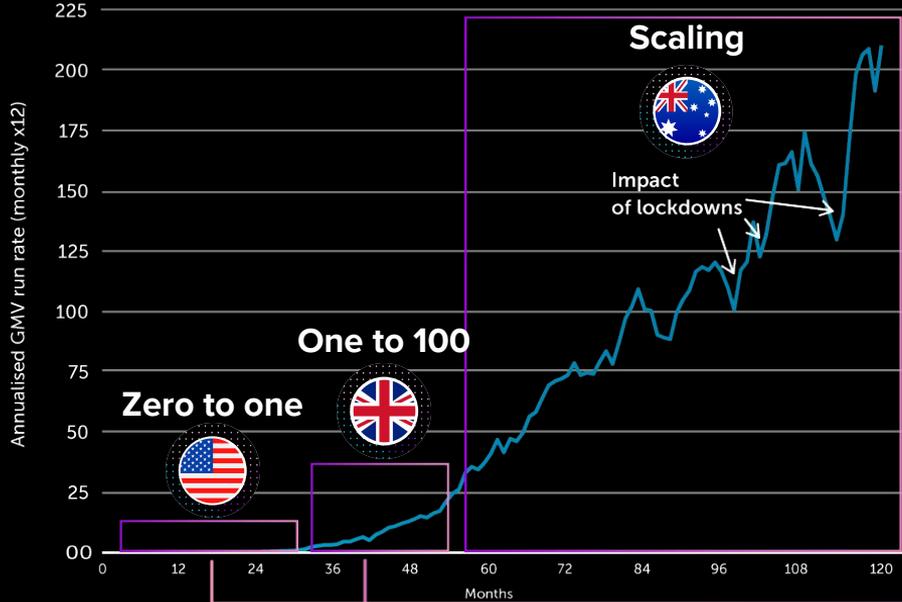
A program of cost management initiatives has been activated to reduce our fixed cost base and ensure a clear path to sustained positive cashflow in the next 12 months assuming current run rate of investment into US and UK expansion:

- Fixed headcount reduced by decreasing planned hiring targets in long term R&D related roles and reducing headcount in non-revenue related functions.
- Airtasker and Oneflare operational costs reduced by merging business process outsourcing providers, consolidating site reliability engineering operations and de-duplicating leadership headcount.
- Program of G&A cost reduction initiatives implemented to reduce administrative cost base including hosting, software related costs and reduction of property leasing expenses (via intended subleasing of Oneflare premises).

1. \$31.8m cash and equity receivables = \$28.2m cash at 30 June 2022 + \$3.6m receivable from completion of May 2022 equity raising, which is subject to shareholder approval on 28 July 2022.

Growth Strategy

Stages of marketplace growth



The chart above illustrates overall Airtasker Gross Marketplace Volume (GMV) growth over 10 years demonstrating three clear phases of growth and future market growth potential: Our US marketplaces are currently in the initial “zero to one” phase whilst our marketplaces in the UK are in the second “one to 100” phase. Many of our AU marketplaces are now in the “scaling” phase demonstrating strong margins and generating significant positive cashflows.



Australia: Scaling our home marketplace

Leverage network effects in scaling marketplaces to produce strong margins and positive cashflows.

- **Marketing** - continue to invest in brand trust and profitable marketing tactics to drive gross profit.
- **Superstore** - develop and acquire product to unlock new customer interactions (eg. rebooking) and new segments (eg. Oneflare small businesses).



US & UK: Building new marketplaces

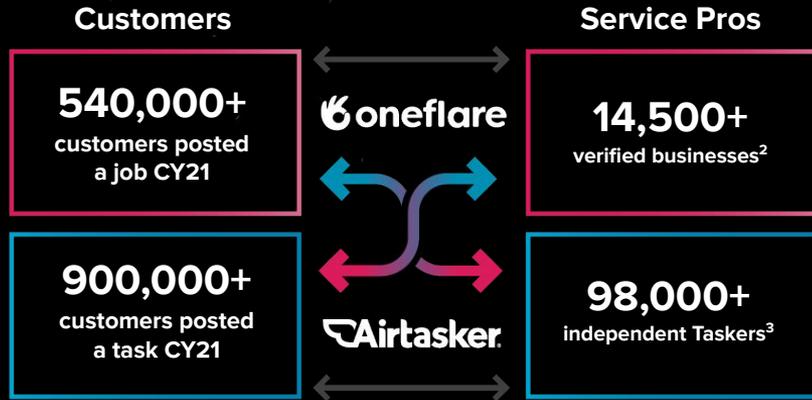
Invest cashflows generated by scaled marketplaces in Australia to develop network effects in new marketplaces in US and UK.

- **Zero to one** - drive Tasker engagement by building a growing stream of job opportunities (posted tasks).
- **One to 100** - balance supply and demand to drive marketplace activity and grow GMV.

Successfully completed acquisition of Oneflare

Successfully completed the acquisition of Oneflare for \$9.8m on 25 May 2022 following ACCC approval.

- **Strengthen network effects** - better matching, faster response times, more job opportunities.
- **Unlock high value trades opportunity** - significant user base and pricing/features to expand into trades segment.
- **Single technology platform** - Airtasker “one-stop-shop” integration delivers technology, brand and financial synergies.



Combined posted jobs per annum¹



1. Airtasker posted tasks by calendar year and Oneflare 2021 calendar year posted shown to illustrate scale of Oneflare incremental posted tasks contribution.
2. 14,502 unique verified businesses submitted a quote via Oneflare in CY21.
3. 98,568 independent Taskers made an offer on Airtasker in CY21.

Oneflare performance ahead of expectations with integration process tracking to plan:

Take over Oneflare platform and enable combined network effects

0-12 months (CY22-23)

- ✓ Take over platform and integrate operations
- ⋯ Deliver cost efficiency synergies
 - Extract cross-platform network effects

Integrate Oneflare features/pricing to expand into trades segment

6-18 months (CY23) target

- Refine Airtasker business value proposition (working title: Airtasker Pro).
- Integrate Oneflare pricing and features into Airtasker Pro feature set.

Retire Oneflare platform and realise “single platform” synergies

18-24 months (CY24) target

- Migrate Oneflare user base into single technology platform.
- Retire Oneflare platform and focus team on a single technology stack and brand.



Thank you.



AIRTASKER WAGE PRICE INDEX

AWPI Update

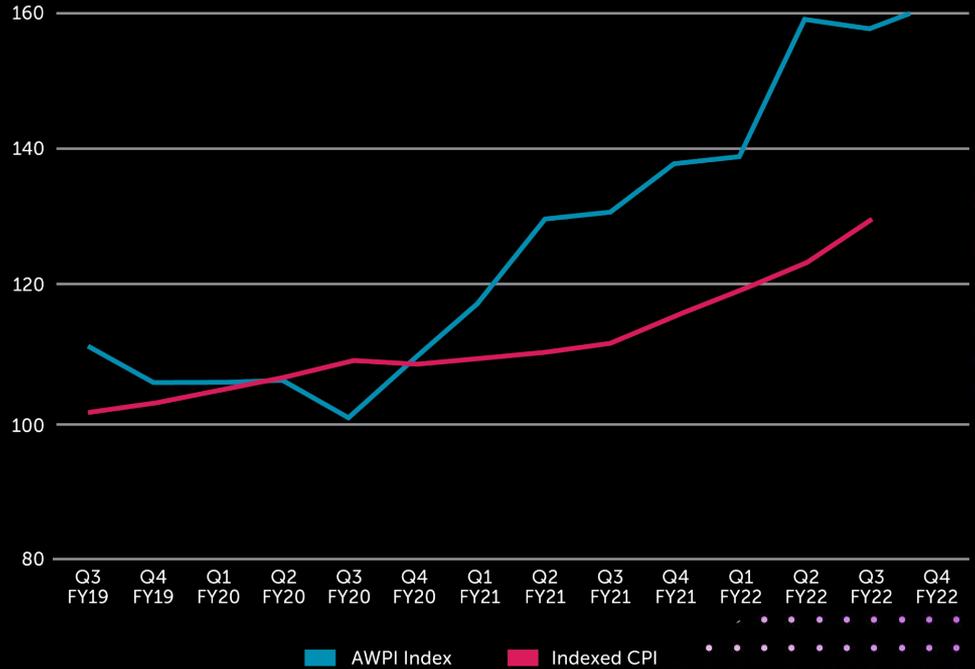
The Airtasker Wage Price Index (AWPI) is based on actual data generated by completed task transactions in the Airtasker marketplace.

In Q4 FY22, the AWPI remained elevated following a sharp increase in Q2 and continued to grow albeit at a more stable rate indicating that there has been fair wage growth alongside a rise in cost of services and inflation.

AWPI data will be released quarterly and is available [here](#).

Note: AWPI Data is research data from the Airtasker Platform and is provided at Airtasker's discretion. This data has not been verified, is provided for information purposes only and may not be relied upon by any third party. Airtasker disclaims any liability arising from any such reliance on this data.

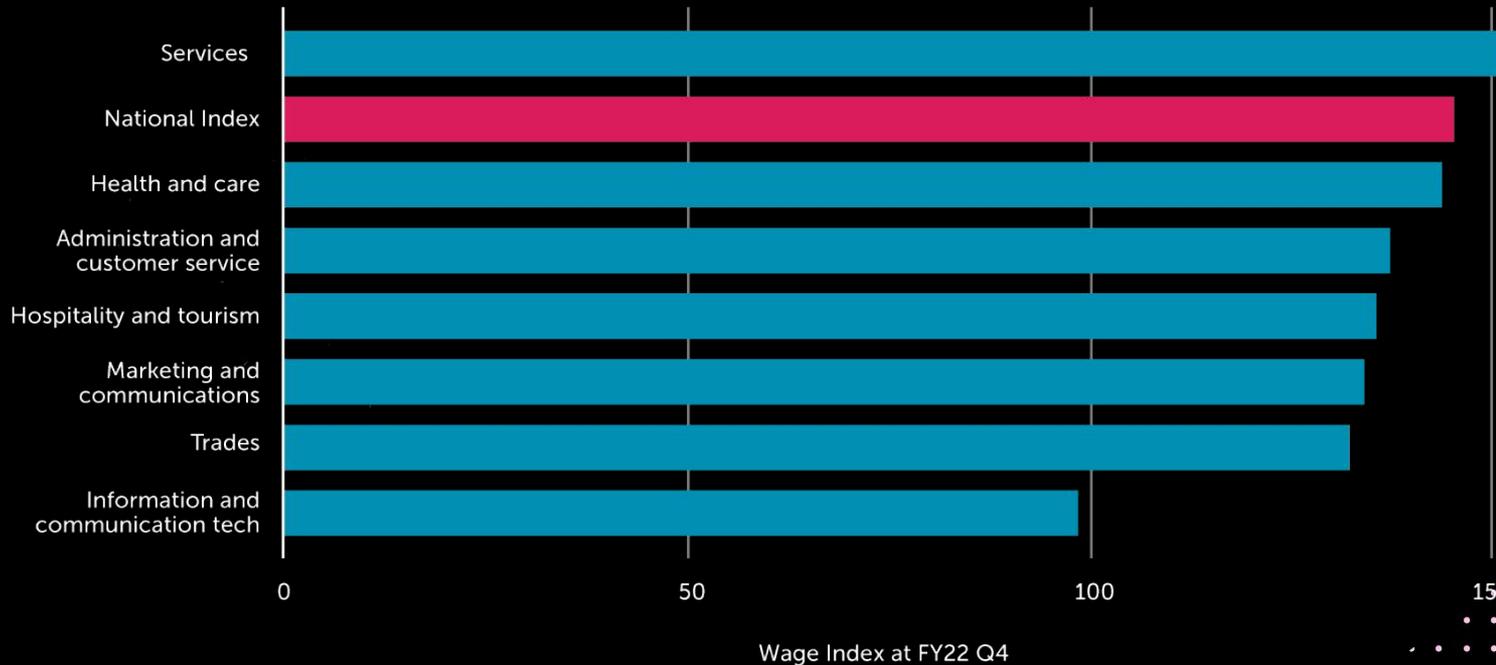
AWPI to June 2022





AIRTASKER WAGE PRICE INDEX

Comparative growth by category

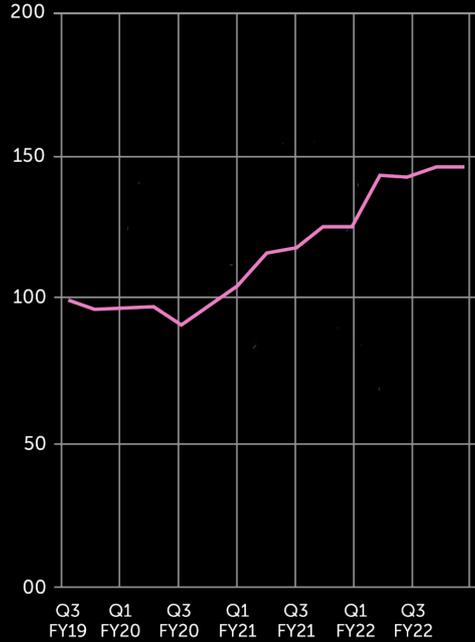


Wage Index at FY22 Q4



AIRTASKER WAGE PRICE INDEX

Trades



Marketing and Communications



Information & communication tech

