

FY 2022 RESULTS

BirdDog Technology Limited (ASX: BDT) ("**BirdDog**", "**BDT**" or the "**Company**"), the global video technology company enhancing quality, speed, and flexibility of video broadcast and communications through a range of solutions, provides an update on the Company's operations for the full year results, ending 30 June 2022.

KEY FY22 HIGHLIGHTS

- Generated revenue of A\$38 million, representing solidification on FY21 demand
- Grew strong gross margins by 2.4% to 27.2%
- Significant forward-demand for upcoming product shipments in September
- Positive cash flow from operating activities during H2 of \$0.9 million, after excluding Inventory Deposits
- Well-positioned with combined Inventory (including Inventory Deposits and Finished Goods) and Cash position of A\$41+ million as at 30 June
- Successful completion of IPO
- Enhanced product suite during the year, multiple slated for launch in FY23
- Expansion of core Engineering & Sales personnel, amplifying expertise
- Implementation of marketing initiatives to drive enhanced and sustainable sales
- Acceleration and development of key strategic partnerships across the Company's core- and new vertical markets
- Ongoing strategy continues to leverage the foundations laid, underpinning growth plans
- Outlook is increasingly growth focussed with acceleration expected through FY23
- Investor webinar to be held at 11.00am AEST, Thursday 1st September 2022. [Click here to register](#)

Commenting on the results, BirdDog Co-Founder and CEO Dan Miall said:

"I am pleased to report this, our first financial year results as a listed entity. The last 12 months has been the most transformative in the organisation's history with the building of the foundations of growth to see us through for many years. Having expanded our engineering, sales and marketing teams along with expanding our supply chain security, product offering and enhanced internal systems - we are now seeing the green shoots of these activities through enhanced communication with our partners and record-setting backorders for our imminently shipping PLAY product. We continue to leverage the hard work of the entire team carried out in FY22 with a view of returning to growth within FY23."

Less than nine months since BirdDog successfully completed its initial public offering, the Company has made material progress internally following execution of a focussed strategy. Initiatives across four key pillars of partnerships, product, people and channel see the Company emerge from FY22 in a much stronger position overall. Considering the hard work during the

year, the Company remains confident its ability to capitalise on future growth opportunities into FY23 and beyond.

ACCELERATION OF KEY STRATEGIC PARTNERSHIPS

As announced August 24, 2022, BirdDog's focus on the development and expansion of key strategic partnerships continues to amplify product awareness and grow the Company's connected workflows, ultimately providing access to enhanced market opportunities. Progress throughout FY22 in embracing key partners – many influential organisations in their respective industries – has been pleasing, across each of the Company's core verticals.

Noteworthy BirdDog partnerships – both new and existing – includes BirdDog's live streaming NDI® alliance with NewTek, post-production partnership with Adobe, expanding audio-visual (AV) relationships with Sharp/NEC, Zoom and Q-sys as well as cloud integration across Amazon's AWS, Google Cloud and Grass Valley. BirdDog remains well positioned in FY23 to capitalise on these partnerships and grow both core and emerging markets.

SIGNIFICANTLY EXPANDED PRODUCT SUITE

During the year, underpinning a methodical inventory build is BirdDog's desire to build security in its supply chain, critically enabling the Company to pursue sales growth across product verticals. Beyond prudent inventory management, expansion of BirdDog's product suite has also been an important development.

Specifically, BirdDog introduced 14 new products to market, comprising six hardware and eight software products. Pleasingly, two launched products received 'Best of Show' awards at the largest industry trade event – the NAB show in Las Vegas in April, reinforcing the company's innovative skill sets across multi disciplines connectivity mantra.

Also taking place during the year were additional feature updates across BirdDog's entire product portfolio (including BirdDog's 54,000+ existing hardware customers), embedding cloud-native architecture across all products. By enhancing existing product, it not only assists in product longevity, it creates additional demand by penetrating throughout organisations already using BirdDog technology by increasing value and functionality. The recent cloud-native architecture implementation is a world-first end-to-end system that allows any customer to use any BirdDog product anywhere in the world as a fully integrated, connected and secure system – bringing to reality the drive of many organisations to have truly remote productions.

In parallel to ongoing product innovation and launches throughout FY22, BirdDog also took a thoughtful approach to inventory build following its IPO in December 2021. In doing so, the Company significantly de-risked its supply chain, ensuring distribution channels were adequately stocked, particularly following the resumption of, and participation at, key trade events globally. Management remains confident of its ability to manage inventory.

Significant research and planning have been conducted to enhance the organisations logistics and manufacturing capabilities, with steps in place to develop a North American logistics and advanced manufacturing/assembly plant. By doing so, BirdDog would bring benefits to the organisation by having products closer to market and opening opportunities with government and other markets with 'North American originated' products. Throughout FY23 the company will follow a strategic, staged approach to this programme.

EXPANDED TEAM AND CAPABILITIES

People continue to form a key pillar of BirdDog's ongoing strategy and during the year, the Company took the necessary steps to enhance its global personnel across core functions, notably sales and marketing as well as engineering. Headcount across engineering and sales roles increased by 96% year on year, a necessary addition enabling the Company to achieve its future growth objectives.

During the June quarter, BirdDog also took large aspects of the Research and Development work in house, further allowing BirdDog to achieve a greater return on investment through simplification and rightsizing of its product suite, internally. This will also enable the Company to be competitively positioned on a global scale.

The successful addition, subsequent training, and ongoing integration of key personnel as they reach full potential continues to encourage BirdDog, providing confidence in achieving a re-acceleration of sales growth as well as ongoing market share gains into FY23 and beyond.

CHANNEL ENGAGEMENT ACROSS CORE MARKETS

Following reduced border restrictions in January 2022, BirdDog's focus shifted towards active engagement with key channel partners in core markets (USA and EU/UK) during H2, including the addition of strategic distributors in the content creation market in the USA to access a deeper customer base along with an in-country distributor in France, an important EU market. From February through June 2022, members of BirdDog's executive leadership team participated in multiple international trade shows, site visits and customer meetings, continually consolidating and growing brand awareness and distributor relationships.

From a marketing perspective, focus has shifted toward reseller initiatives, brand and product awareness to drive further channel pull-through. The innovative nature of BirdDog product means that early adopters have driven significant demand, as the offering becomes more mainstream, the focus is now on educating, including and growing awareness of BirdDog's unique end-to-end solutions throughout all levels of the sales channel from Distributors to resellers and integrators through to end customers. Additional resources and localised events are being rolled in all key markets.

In addition to building our team capabilities and supply chain, the company has successfully implemented sophisticated Enterprise Resource Planning (ERP) systems and CRM systems to ensure metrics, trends and customer interaction is as efficient as possible. By having more



insights into underlying demand and customer patterns the company can ensure supply chain and resources are deployed appropriately to capitalise fully on these trends.

FY23 OUTLOOK

BirdDog's extensive efforts, in partnership with NewTek, to expand NDI's audience is illustrated via BirdDog's recently announced PLAY product. PLAY, a category-defining product allows BirdDog and NDI® solutions in general to be scaled to a level not possible before by introducing a new price bracket and functionality that is appealing to a far broader customer market – giving access further into education, corporate, community sports and AV deployments. PLAY provides an on-ramp to significantly more customers and product sales across the whole product portfolio.

Scheduled to commence shipments during September, with over 4,500 units currently on backorder. Representing close to 10% of BirdDog's entire unit sales to date, early observations reinforce the Company's expectations of sustainable demand for NDI® and BirdDog solutions. It also provides added confidence of the growth possibilities across the Company's entire product suite.

BirdDog does not consider it appropriate to provide FY23 guidance at this time.

CORPORATE

Successful completion of IPO

In a significant milestone for the Company, BirdDog successfully completed its IPO in December 2021, raising \$33.0 million. The proceeds have been used to secure supply chains and increase engineering, design, marketing, and manufacturing output. Beyond ensuring the Company was well-funded with balance sheet flexibility to achieve its strategic goals, the offer also introduced a variety of domestic and international institutional investors to the BirdDog register.

BirdDog HQ relocation

The Company relocated its Melbourne headquarters to Level 4, 1-9 Sackville St, Collingwood, VIC, 3066, effective 8th July 2022. Moving to this state-of-the-art office location was a significant relocation for the company, reflecting the company's wider growth of operations and expanded headcount. The new premises also focus fully on BirdDog's solutions with all meeting spaces and AV equipment fully integrated – a showcase of the full suite of BirdDog's products suitability in a corporate environment.

FY22 RESULTS WEBINAR

An investor webinar will be hosted tomorrow, Thursday 1 September 2022 at 11:00am AEST. Investors and interested parties can register for the webinar via the following link:

https://us02web.zoom.us/webinar/register/WN_At4GxFK5QvS8zwzRVREPIg

Investors can submit questions prior to the webinar to sam@nwrcommunications.com.au or do so via the Q&A functions on Zoom.

- 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.

