

Symbio 2022 AGM

Tuesday 8 November 2022



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Kate Denton, Acting CFO

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Board of Directors



Michael Boorne
Non-Executive
Director



Andy Fung
Non-Executive
Director



Leanne Heywood
Non-Executive
Director



Gail Pemberton
Non-Executive
Director



David Stewart
Non-Executive
Director



Rene Sugo
Executive Director
& CEO



Anne Ward
Chair & Non-
Executive Director

Executive management team



John Boesen
Chief Technology
Officer



John Cleaver
Chief Executive
Officer - TaaS



Kate Denton
Acting Chief
Financial Officer



Cathy Doyle
Chief People
Experience Officer



Iain Falshaw
Chief Executive
Officer - UCaaS



Helen Fraser
General Counsel



Giorgio Mihaila
Chief Executive
Officer - CPaaS



Andrew Tierney
Executive General
Manager – Global



YEO See Kiat
Executive General
Manager – S.E. Asia

Chairman's address

Anne Ward – Chairman



Business & strategy update

Rene Sugo – Group CEO



About Symbio

Symbio Holdings Ltd

Founded: 2002

Global staff: 530

ASX code: SYM

HQ: Sydney, Australia



Symbio brings together everything needed to deploy and manage modern communication services.

Our platform delivers the full communication stack, from carrier infrastructure to enterprise collaboration, across multiple Asia-Pacific regions.

Symbio's products power calling and messaging for government and enterprise, software platforms, global telecoms, and much more.

9b

Voice minutes,
annually

600+

Service provider
partners globally

6.6m

Phone numbers
hosted on net

Our customers

“Using Symbio for our call termination has given us access to new Asia-Pacific markets, while providing increased quality and control.”



Fred Viet
ANZ Sales Director

CUSTOMERS INCLUDE



Our global network



Multi-regional coverage

Symbio is a licensed carrier in Australia, NZ and Singapore, with network additions planned in five additional countries



Consistent quality

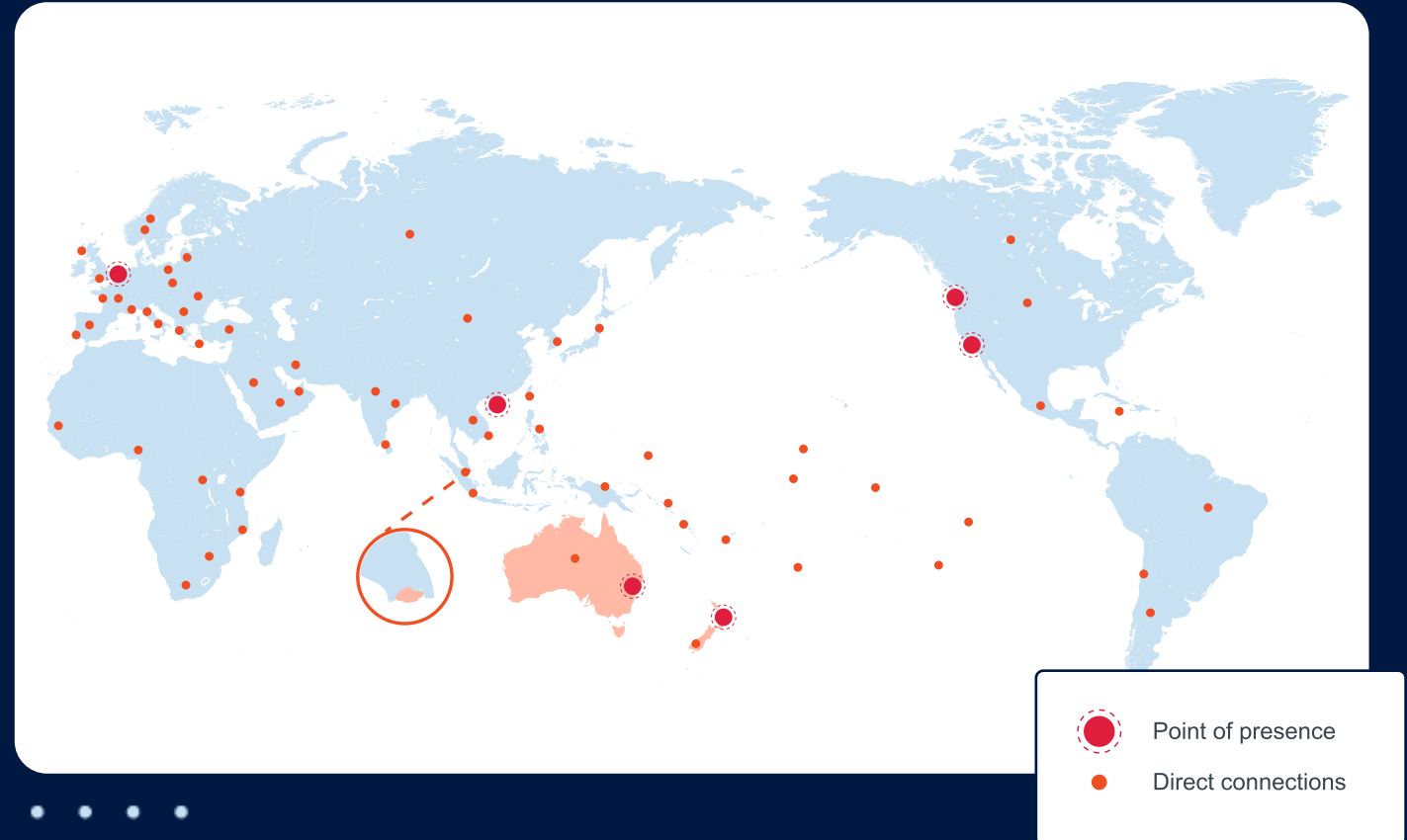
Wholly-owned carrier voice infrastructure delivers consistent reliability, scale and performance across the APAC region



Worldwide reach

220+ routing partnerships provide A-Z coverage of fixed and mobile destinations, giving you access to the entire world

GLOBAL COVERAGE



Our capabilities

Symbio helps enterprise and service providers solve the core challenges of delivering cloud communication in Asia Pacific



APAC coverage

Symbio provides multi-regional coverage for voice and A2P messaging in key markets throughout Asia and Oceania.



Customer control

Symbio's APIs and no code / low code tools help to streamline carrier interactions including porting, provisioning and service management.



Cloud-ready network

Symbio is disrupting legacy telecom networks, providing a true alternative for local number hosting, calling and messaging.



Global connectivity

Symbio is connected with 220+ global partners and can route and manage international traffic on behalf of enterprise and service providers.

Why Symbio?



Unique competitive advantage

- Proven operational track record.
- The quality and flexibility of a Tier 1 network.
- Consistent customer experience across multiple countries.
- Deep control via APIs and no-code / low-code tools.



Executing APAC expansion vision

- Targeting **100M numbers** on our network by 2030.
- Confident of Singapore success in FY23.
- Progressing organic entry into Malaysia for launch in H2.
- Announced Taiwan market entry for late FY23.



Delivering stable returns & growth

- Profitable, cash generating, no drawn debt and ample cash on hand to fund future growth plans.
- Robust business with long-term customers.
- Operating in high growth SaaS & enterprise markets.



On track to meet FY23 guidance

- On track to meet stated FY23 EBITDA guidance of \$36m to \$39m.
- Strong organic growth across all three operating businesses.
- Strict cost control around operating expenses and Capex.

Capitalising on global megatrends



Future of Work

CUSTOMER CHALLENGE

Worldwide need for hybrid working with reliable, fail-safe calling

SYMBIO STRATEGY

Partnerships with global UCaaS leaders, including Microsoft, Cisco, Zoom and others



Enterprise Cloud

CUSTOMER CHALLENGE

Need to deliver modern digitally-enabled customer experience (worldwide)

SYMBIO STRATEGY

Infinite-scale infrastructure + APIs + no-code tools for service management



Emerging Asia

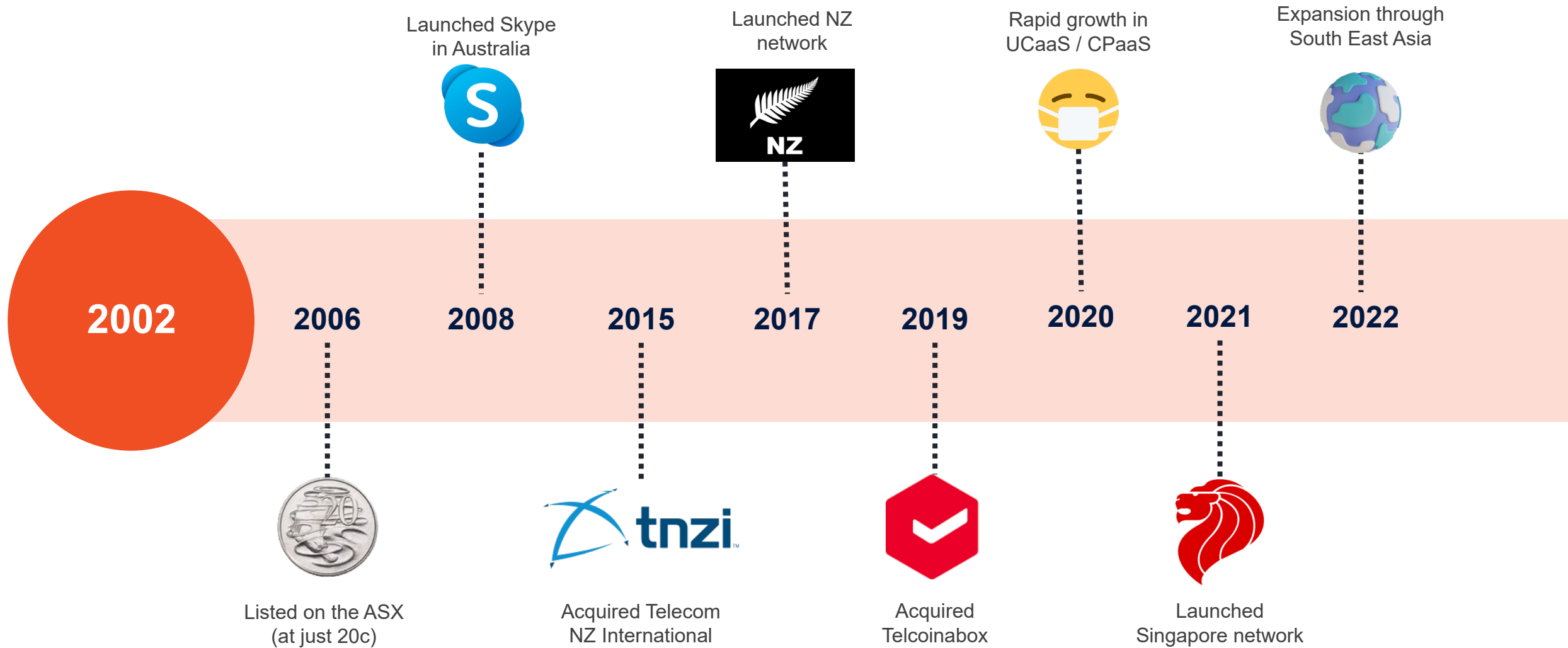
CUSTOMER CHALLENGE

Need to support digital workers worldwide (APAC is often a coverage gap)

SYMBIO STRATEGY

Provide high quality calling and messaging in key Asia-Pacific markets

Symbio celebrates 20th anniversary



FY22 recap

Achieved earnings guidance in a year of strategic investment

Simplified business

- Announced Vision 2030 and APAC expansion
- Disposed non-core businesses and rebranded from MNF Group
- Appointed 3 new division CEOs

Delivered growth

- 117% Net Retention Rate for our Top 10 customers⁽³⁾
- Entered Singapore and signed initial customers
- Maintaining strong balance sheet

Strategic investment

- Major product launches across all business divisions
- Technology platform improvements
- Developed employee value proposition

CONTINUING EBITDA⁽¹⁾

\$35.4m

New baseline for business

CONTINUING NPAT-A⁽²⁾

\$14.4m

Down 9% vs FY21

CASH BALANCE

\$42.6m

Zero drawn debt as at 30 June 2022

PHONE NUMBERS

6.6m

Up 9% vs FY21

TOTAL DIVIDEND

8.0c

Total FY22 including 3.0c special dividend


Notes:

- FY22 result includes \$7.6m of opex investments made in year to support Asia-Pacific expansion strategy
- Continuing NPAT-A⁽²⁾ down due to disposals of direct businesses and associated assets

1. Continuing EBITDA excludes restructure and impairment costs, gain or loss on sales of businesses, net interest, share scheme costs and earn out expenses, acquisition costs, tax, depreciation and amortisation and results of discontinued operations.
2. Continuing NPAT-A excludes amortization of acquired customer contracts, acquired software and brands, tax affected restructure and impairment costs, and tax affected gain or loss on sale of businesses and results of discontinued operations.
3. NRR (Net Retention Rate) is FY22 revenue compared to FY21 revenue of Symbio's top 10 customers (excluding those that are minutes trading only). These customers combined represent approximately 22% of FY22 revenue. No single customer is more than 5.5% of revenue. Calculation excludes Aussie Broadband revenues which will be migrated to Over The Wire in year.

Business divisions

Each division serves a key target market with a distinct geography and product set

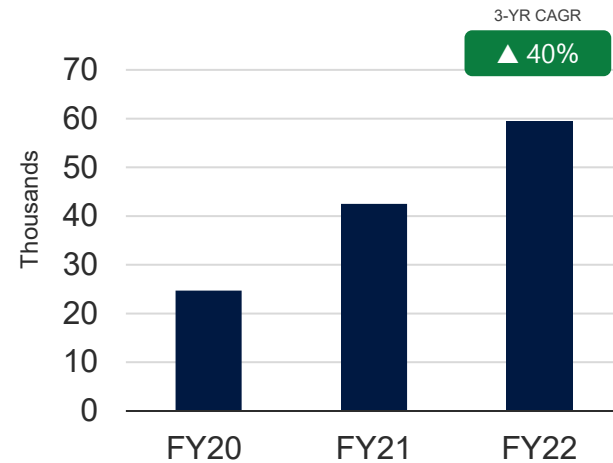
	Communication Platform as a Service (CPaaS)	Telco as a Service (TaaS)	Unified Communication as a Service (UCaaS)
Customers	Software companies & large telcos	Retail telcos & Managed Service Providers (MSPs)	Enterprise & Government
Markets	Worldwide	Australia, NZ & Asia Pacific	Australia, NZ & Asia Pacific
Products	<ul style="list-style-type: none"> • Numbers & porting • Call termination • Messaging 	<ul style="list-style-type: none"> • White label telecom • Billing software • Management software 	<ul style="list-style-type: none"> • Microsoft Teams • Cisco Webex • Contact Centre
Primary Brand			

Business summary

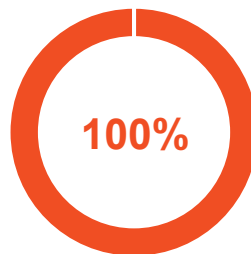
Sustained growth across all business divisions

UCaaS

Enterprise & Government Seats

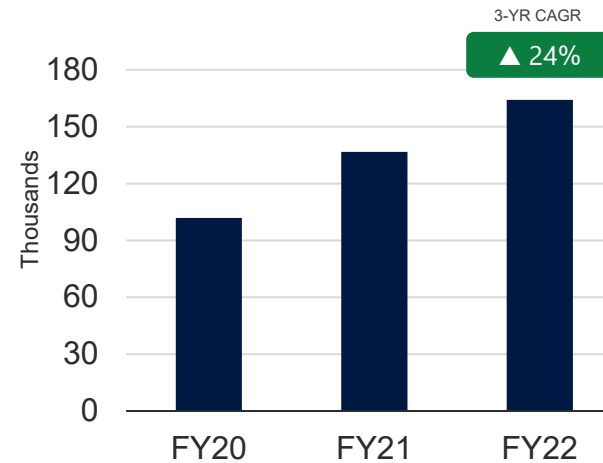


Recurring Revenue

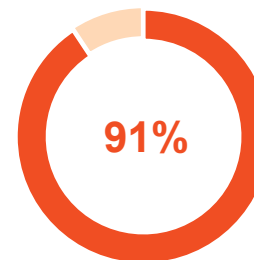


TaaS

Services in Operation (SIOs)

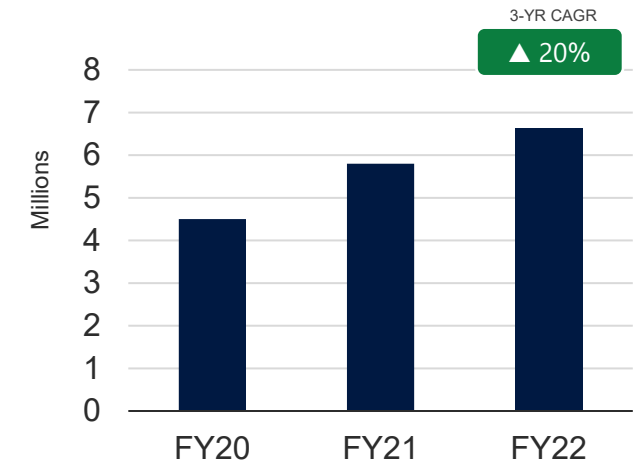


Recurring Revenue

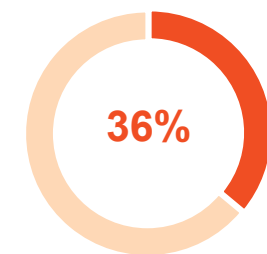


CPaaS

Phone Numbers



Recurring Revenue



*TaaS SIO numbers exclude Aussie Broadband services

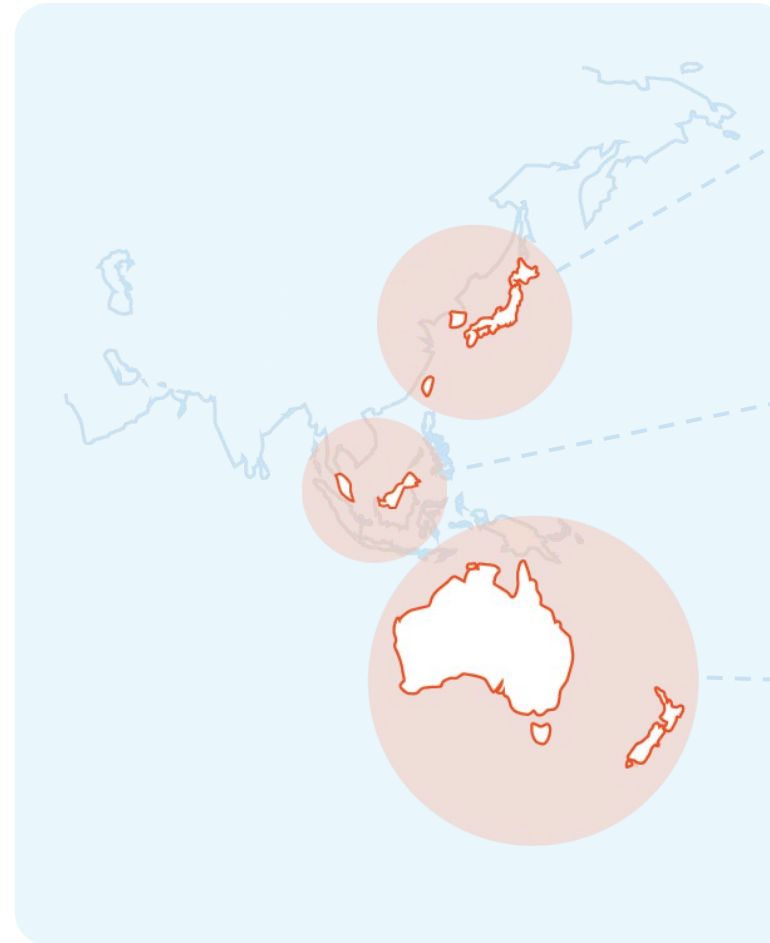
Asian expansion strategy overview

Symbio is investing to build a dominant position in the growth markets of Asia-Pacific

Our expansion strategy unlocks a total addressable market of 500m users and three billion digital workers across APAC.

Commercial targets:

- 100m numbers on our network
- Presence in 8 Asia-Pacific countries
- Over 15% share of numbers in each country



East Asia

- Taiwan, South Korea, Japan
- 15% market share = 81.9m numbers

South East Asia

- Malaysia, Singapore, Vietnam
- 15% market share = 9.2m numbers

Oceania

- Australia, New Zealand
- 20% market share = 17.6m numbers

Singapore update

Accelerating Singapore sales in FY23

Customer wins:

- Customer uptake increasing with 23 CPaaS customers on boarded and 31 in pricing and contract negotiations.
- Strong response from UCaaS launch with 19 Cisco partners engaged.
- Deployed first enterprise customers with 750 seats onboarded.

Strong future pipeline:

- Successful launch of additional UCaaS products during Q1 – strong customer response.
- Multiple prospects in queue for South East Asia Hub, combining Malaysia and Singapore.
- Despite partner delays confident of achieving strong ROI

SINGAPORE CUSTOMERS INCLUDE

zoom

fuze
An 8x8 Company

TATA

VONAGE

CM.com

NICE inContact

Five9

plivo

“Symbio’s local market expertise and on-the-ground presence proved instrumental in accelerating our Singapore market entry... We look forward to further working together in new regions across Asia Pacific.”⁽¹⁾

didlogic

Accelerating go-to-market

Taking Singapore learnings to speed up monetisation of new markets

SINGAPORE PROCESS

15 months from sale to revenue

Singapore bottlenecks identified and improved

2 Years

15 months +

Network &
software build

Sales

Licensing

Integration

Launch

\$



Symbio



Partners

IMPROVED PROCESS

4 months from sale to revenue

Improved business execution and reusable core technology will accelerate time to value in Malaysia, and beyond

6 - 9 months

~4 months

Network &
software build

Sales

Licensing

Integration

Launch

\$\$



Symbio



Partners

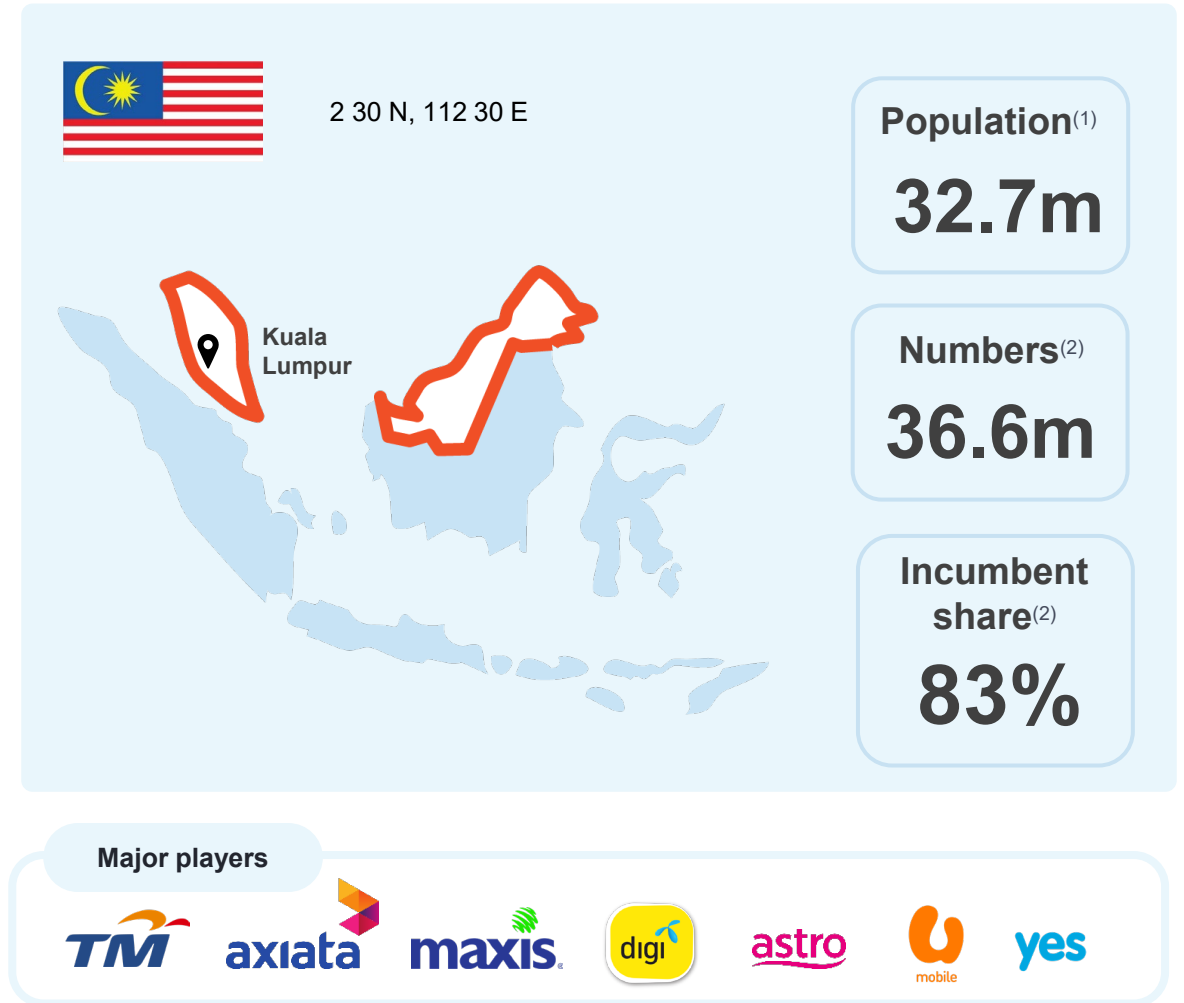
Malaysia update

Business case

- Priority region for Symbio's large strategic customers
- Larger market than A/NZ and Singapore combined
- Emerging digital economy with strong government development incentives and focus
- Incumbent voice network has 83% market share of fixed numbers ⁽²⁾ – ripe for disruption by cloud providers

Strategy & progress

- Symbio granted Malaysia Digital⁽³⁾ status in November 2022, a significant milestone for tier 1 operating license
- Proceeding with organic market entry, awaiting formal telecom license approval
- Commenced hiring local staff
- Planned build cost of A\$4.5m, soft launch in Feb 2023
- Planning for full production launch in May 2023
- Issued first contract to global partner



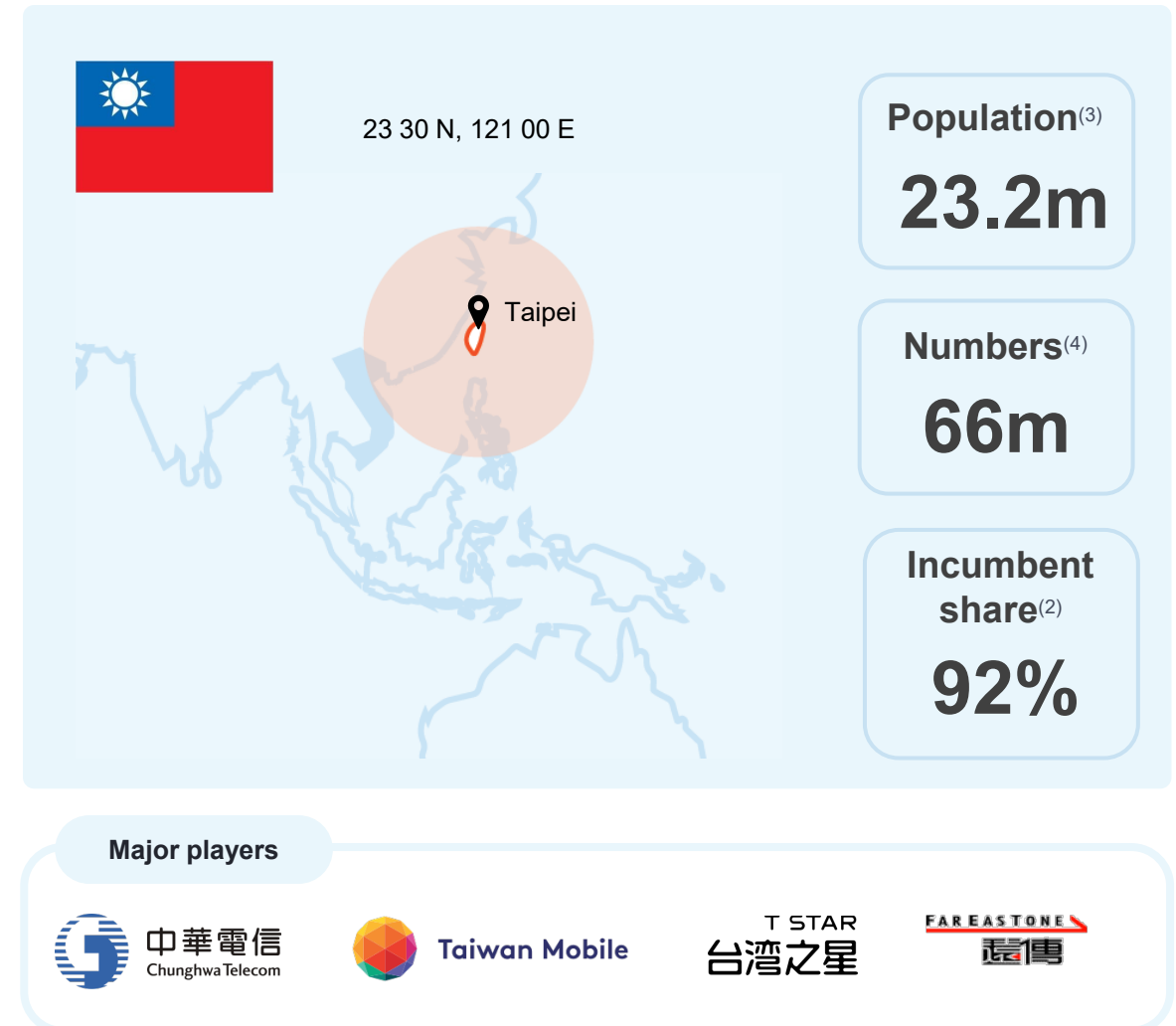
Taiwan update

Business case

- Priority region for Symbio's strategic customers
- Similar market size to A/NZ
- Emerging regional cloud hub with USD\$4.7B investment in data center and enterprise cloud by 2026⁽¹⁾
- Incumbent voice network has 92% market share of fixed numbers ⁽²⁾ – does not offer Symbio-style products

Strategy & progress

- Good acquisition opportunities available to support Taiwan market entry
- Customers engaged on Taiwan product roadmap with strong interest from global application providers
- Planned total market entry cost of \$10m
- Expecting product launch in late FY23



Finance update

Kate Denton – Acting CFO



Reaffirm guidance & capital management update

FY23 Guidance

- On track to achieve FY23 EBITDA guidance - \$36m to \$39m
- Solid organic growth across all three businesses
- Focus on continuing strategic execution

Balance Sheet key highlights

- \$43m of cash as at 30 June 2022
- Cash conversion ratio of 93% during FY22
- \$60m undrawn debt facility renewed for new three and five year terms to support acquisition growth

Capital Deployment

- Use of capital to execute strategy
- FY23 Capex investment of \$24m
- Current acquisition pipeline
 - Highly EBITDA accretive market consolidation opportunities
 - Supporting strategy rollout

FY23 Capex update

Capex Overview

- Capitalised salaries budget of \$16m (FY22 budgeted \$16m, but only spent \$10m due to hiring challenges last year).
- Third party property, plant & equipment (PP&E) budget of \$7.8m (FY22: \$6.3m).
- Additional PP&E this year to support Malaysia network build.
- Three key investment areas:

1. Sustaining engineering - \$9.4m (FY22: \$8.2m)

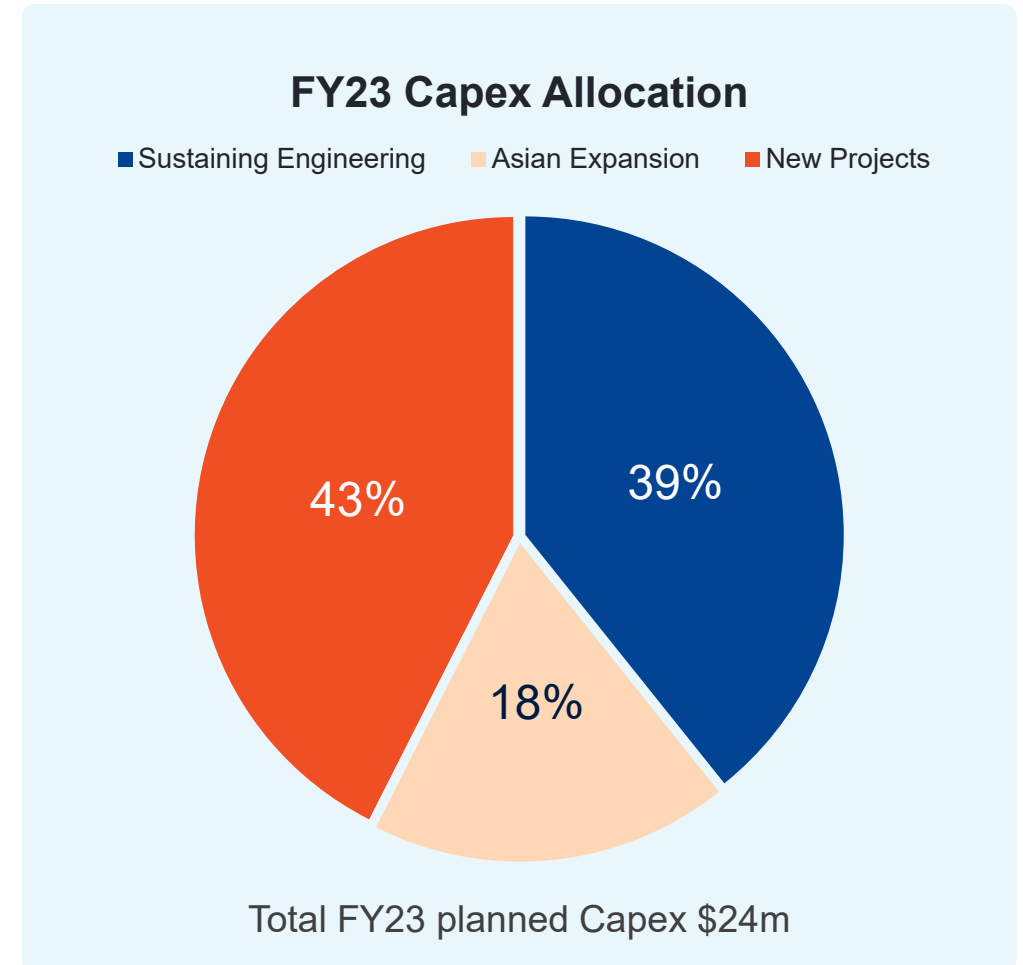
Sustaining, scaling and continuous improvement of all existing global network assets.

2. New projects - \$10.0m (FY22: \$7.3m)

New products, automation, enhancements for customer experience and retention. Leveraged across all markets.

3. Asian expansion - \$4.4m (FY22: \$1.4m)

Malaysia roll out direct capital expense in FY23.
Taiwan roll out focussed on M&A opportunities for this year.



Historical investment in A/NZ provides leverage for Asian expansion

Symbio is well positioned to successfully execute on its growth strategy supported by an industry leading and scalable platform developed over a 20+ year period

A/NZ is a template for delivering shareholder value

Singapore established,
expect strong ROI in line
with A/NZ

Looking to high-potential
markets with lower
investment for entry

Australia & NZ (2002 – Present)



31m Population⁽¹⁾



6.6m Numbers On-net



20% 3-year CAGR



20 Years of investment



\$202m Revenue



\$14.4m NPATA



20-year proven track record

Strong base of technology and industry experience.



Existing software platform

Provides speed and leverage for low-cost entry into Asia.



Efficient growth

Can leverage existing customer relationships in new regions.

Singapore (FY22)



5.6m Population⁽²⁾



\$15.0m Total Investment⁽⁵⁾



Platform uplift complete

Core tech can be leveraged in all future regions.



Cornerstone customers

23 global customers + 19 Cisco Partners onboarded.

Malaysia (FY23)



32.7m Population⁽³⁾



\$8.7m Forecast investment

Taiwan (FY23+)



23.2m Population⁽⁴⁾



\$10m Forecast investment

7.5% market share today – targeting 20%
88 million phone number TAM

Targeting 15% market share
7.5 million phone number TAM

Targeting 15% market share
120 million phone number TAM

Compelling investment case



Business tailwinds

Positioned to benefit from global megatrends, including Hybrid Work, Enterprise Cloud Adoption and Emerging Asia



Strong balance sheet

\$43m in cash and zero debt, plus \$60m in undrawn debt facilities available to assist strategic acquisitions



Clear vision

Executing global expansion with the goal of reaching 100 million numbers and presence in 5 new Asia Pacific regions



Investing for growth

Building a unique, highly defensible business through the creation of Regional Hubs enabling cloud communication



Strategic partnerships

International expansion accelerated by highly credible UCaaS and CPaaS relationships



High quality customers

Robust business with long-term customers including enterprise, government, Tier 1 carriers and global software companies

Thank you

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