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ASX ANNOUNCEMENT

29 November 2022

BEYOND INTERNATIONAL LIMITED (ASX:BYI)

Managing Director's address to 2022 AGM

As all shareholders will be aware, on 6 October 2022 Beyond entered a scheme implementation deed with Banijay for Banijay to acquire 100% of the issued shares in Beyond for 77.44 cents per share in cash.

The transaction is subject to several conditions, in particular, approval of the scheme by the requisite majority of shareholders at a scheme meeting and final approval by the Supreme Court of New South Wales. On 10 November the Court approved the despatch of a scheme booklet and notice of scheme meeting to Beyond shareholders. The meeting of shareholders to consider the scheme will be held on 12 December 2022, and if the scheme is approved then final Court approval will be sought on 15 December.

If all the conditions are satisfied, Beyond's shares will cease trading on the ASX on 16 December and the scheme will be implemented on 30 December. On that date, all the issued shares in Beyond will be transferred to Banijay, and existing shareholders will receive payment of 77.44 cents per share.

This means that, if the conditions are satisfied, this will be the last annual general meeting of Beyond as a publicly listed company. In the meantime, the board continues to run Beyond for the benefit of existing shareholders, and in that context I will now proceed with my annual presentation to shareholders.

Update on Operations

Beyond is focussed on its two core operating businesses. Television and media production and distribution of finished content.

The following is an update on the two key segments of the business: -

Television/Media Production

More than 40% of budgeted (non-scripted) television production income for the 2022 financial year is now confirmed. Beyond currently has 222 hours of production in progress.

In addition to Beyond's traditional genre expertise in factual production (including lifestyle, food, science, kids, crime and automotive), Beyond continues to expand its focus on scripted drama, theatrical documentary, and entertainment formats including competition reality series, dating formats and quiz shows.

Beyond's US operation has two series and one special in production, two pilots in production and two paid development agreements with broadcasters/platforms. The UK business has three programs in production and in Australia there are 8 series and 4 theatrical documentaries in production with a further four confirmed series yet to commence production.

Streaming/VOD services are increasingly important to Beyond's business. In the US, our strategy is focused on emerging VOD services, our traditional cable buyers, and reality formats for free to air network. In addition to established streaming services such as Netflix and Amazon, Beyond is working with newer outlets such as Freevee, Peacock, Disney+ and Hulu.

Beyond is strategically targeting US Networks with high budget reality competition programs. This year Hulu have commissioned the 8 part reality/competition series *Back In The Groove* which will be launched in the United States on 5 December 2022.

As a result of the success of the first series of the scripted series *Tropo* (produced with EQ Media Group, Australian Broadcasting Corporation and AGC for the Freevee streaming platform) a second season is in paid development with commissioning negotiations well advanced.

The Company continues to focus on establishing a diverse client base across the free to air, cable, FAST and VOD operators to ensure that the business is not reliant on any specific customer segment.

International Sales of Finished Programs (Beyond Rights)

Beyond Rights recently launched several new non-scripted at the international MIPCOM television market held during October 2023. These programs included third party produced titles *Charles the New King*, *Marilyn Monroe Reframed*, *Key To A Fortune*, *Fatboy Slim: Right Here Right Now* and *Diana*.

Long running programs such as *Mythbusters* and *Deadly Women*, *Love It Or List It Australia*, produced by Beyond, *Abandoned Engineering*, *Massive Engineering Mistakes*, *Love It Or List It UK* and *Highway Thru Hell* continue to drive sales.

As noted in earlier reports, several new streaming services are starting up around the world and free ad supported services (FAST channels) such as Pluto, Roku and Samsung TV are all competing for content.

Beyond Rights has launched *the Mythbusters Channel* on Samsung TV in the United Kingdom and Australia – with further markets to follow. The viewing results to date are encouraging which will result in increased revenue being generated through advertising sales on the channel. The Company is planning to launch several additional FAST Channels on the Ottera platform in the 2023 financial year.

Conclusion

In conclusion, the businesses continue to operate well, and we currently expect that to continue in the coming financial year. Your directors believe that it is an appropriate time to allow the businesses to now move forward under the new ownership and direction of the Banijay group and for existing shareholders to realise value for their investment. If the required majority of shareholders share that view, then this will be Beyond's final annual general meeting as a public listed company.

Thank You.

This announcement has been authorised for release to ASX by the Board of Beyond International Limited.

This announcement is made pursuant to Listing Rule 3.1.

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