



LEADER IN VIDEO ADVERTISING

engage:BDR Limited

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ASX Code EN1 and EN10



INVESTOR PRESENTATION

April 2018

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Executive Summary

engage:BDR has developed proprietary technology that manages internet video and display advertising for advertisers, advertising agencies and the websites what display those advertisements. It acts as an intermediary between advertisers and website publishers by consolidating advertising inventory, automating workflows and offering precise targeting capabilities at significant scale. This automated process of online advertising inventory trading is called “*programmatic advertising*”

The Company integrates client platforms into its own programmatic platform enabling the dynamic buying and selling of advertising inventory through an online marketplace. The Company has completed 82 client integrations to date, has a significant number of contracts executed and client platforms currently being integrated and a further 65 in its business development pipeline

Engage:BDR has been ranked as high as No.1 on comScore's U.S. Display Ad ratings and No.9 on comScore's U.S. Video Ad Panel rankings engage was ranked 12th for video and 20th for display in January 2017 (Source: comScore)

The Company has made significant progress since launching in 2009. It has achieved 97% internet penetration in the U.S. reaches as many as 505 million Monthly Global Unique Users and conducts 70-80 Billion dynamic online auctions per day

The Company has grown largely organically, with cumulative revenues since inception of ~AUD \$170 million. It has had a CAGR of ~48% from 2009 – 2017. The Company is forecasting revenues of between AUD \$24.0 million and AUD \$24.5 million and EBITDA of between AUD \$1.25 million and AUD \$1.5 million in the 2018 financial year.

engage:BDR successfully completed a significantly oversubscribed initial public offering in September 2017 raising AUD \$10m through the issue of 50,000,000 shares @ \$0.20 cents (with a 1 for 2 free attaching option exercisable for 3 years at \$0.25 cents) and listed on ASX in late December 2017. There was no founder sell down into the IPO and the founders have entered into voluntary escrow arrangements for 100% of their shares for 12 months and 50% of their shares for 24 months

The Company is utilising the IPO funds raised to increase the rate of its client platform integrations and to more rapidly grow its business and increase its revenues and earnings. A number of strategic acquisition opportunities have been identified and discussions with those companies have commenced

The Company's CEO, Ted Dhanik, is the former head of strategic marketing at MySpace. He and COO Kurtis Rintala have wide ranging digital media, advertising and technology backgrounds. Non executive Directors include Tom Anderson, one of the original MySpace founders, Bruce McMenamin a former PWC Australia Partner with 35 years of finance experience and Ron Phillips former Director and Executive of Dentsu Aegis in Australia with 50 years of advertising and media experience.

Trading and Revenue

engage:BDR is expecting revenues to grow to between AUD \$24.0 – AUD 24.5 Million in 2018 and to achieve earnings before interest, tax, depreciation and amortisation (EBITDA) of between AUD \$1.25 and AUD \$1.5 million for the same period.

As previously stated in engage:BDR's ASX Announcements to the market, the Company's January 2018 programmatic revenue was 280% higher than for the equivalent January 2017 period. In February 2018 programmatic revenue was again 310% higher than the equivalent February 2017 programmatic revenue.

The main reason for the decline in revenue in 2017 was the winding down of its traditional non programmatic digital advertising business and significant delays in the IPO. The entire fourth quarter, which is historically the largest revenue period of the year for media companies, failed due to cash constraints where the company could not reserve and pay for media for that period.

Also as noted in engage:BDR's ASX Announcements to the market, the Company's influencer marketing business "IconicReach" was expected to generate revenue of over AUD \$1.2 million with a ~50% gross margin for the 2018 calendar year. The Company noted in a subsequent ASX announcement that IconicReach had by that stage almost achieved its anticipated full calendar year revenue in just the first two months of 2018 and was now expecting to do revenues in the 2018 calendar year in the vicinity of AUD \$3m.

Gross Margin

As a result of the winding back of the Company's traditional non programmatic digital advertising business and the significant growth of its programmatic advertising business and the continuing migration of digital advertising from display (static) advertising to video (full motion) advertising, engage:BDR not only expects to be able to significantly grow its total revenues but also dramatically improve its gross margins.

In the year ended 31 December 2016, the Company's gross margin was 40.6%. In the year ended 31 December 2017, the gross margin had increased of approximately 48%. The transition from traditional digital advertising to programmatic advertising was still in progress during the year ended 31 December 2017 and hence not all of the efficiencies of the move to programmatic advertising have yet been achieved.

Earnings

As stated above engage:BDR anticipates that it will be both earnings and cash flow positive by the end of this calendar year. As set out above it expects to achieve revenues of between AUD \$24 – AUD \$24.5 million this financial year and EBITDA of AUD \$1.25 – AUD \$1.5 million

Company Key Facts



PROPRIETARY
AD SERVING AND
AD UNIT TECHNOLOGY

RANKINGS

#9 VIDEO

#1 DISPLAY

*comScore Rankings 2017



2018 FORECAST REVENUE

AUD \$ 24 m - \$24.5 m

2018 FORECAST EBITDA

AUD \$1.25 m - \$1.5 m



9+
YEARS
OPERATING

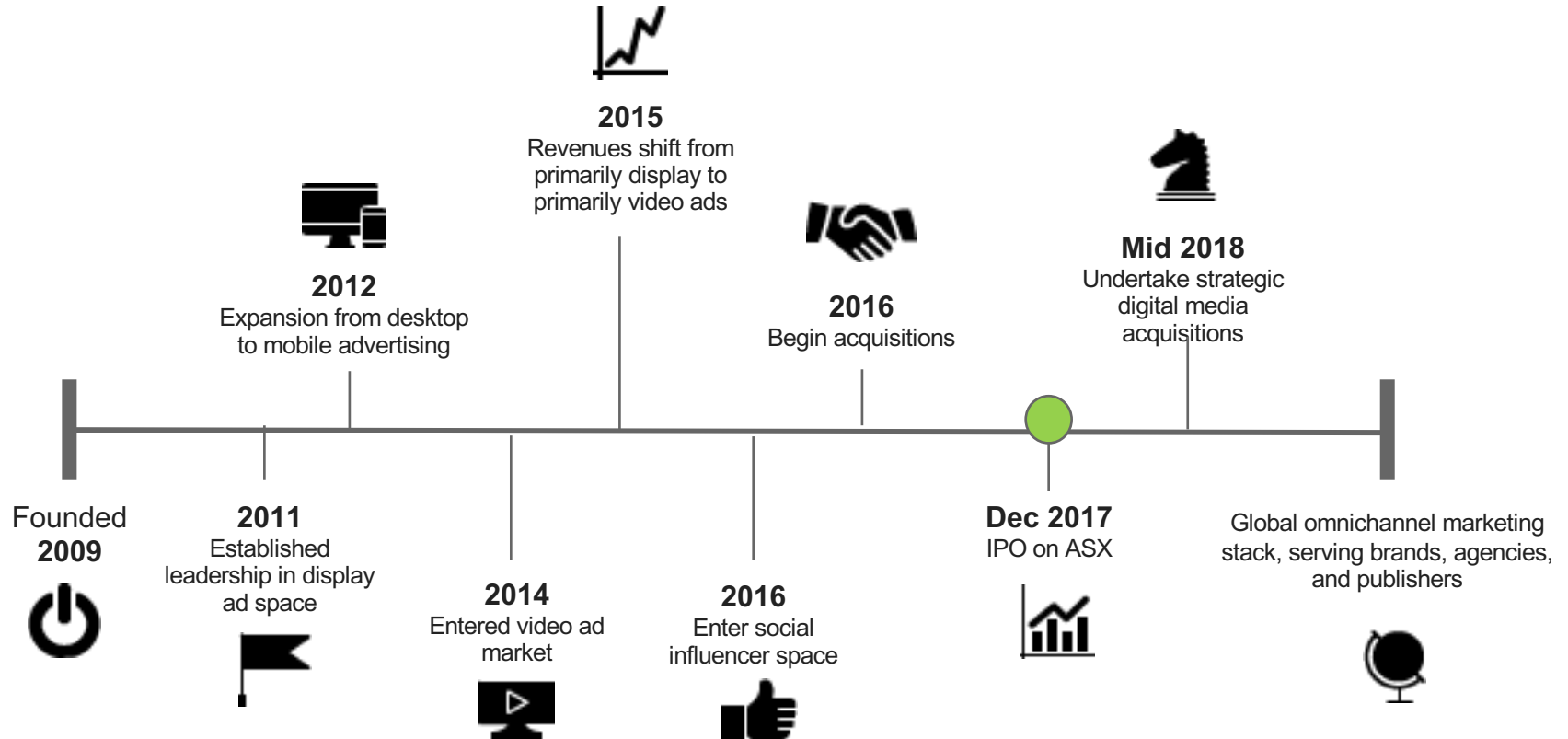


500M+
UNIQUE USER
REACH



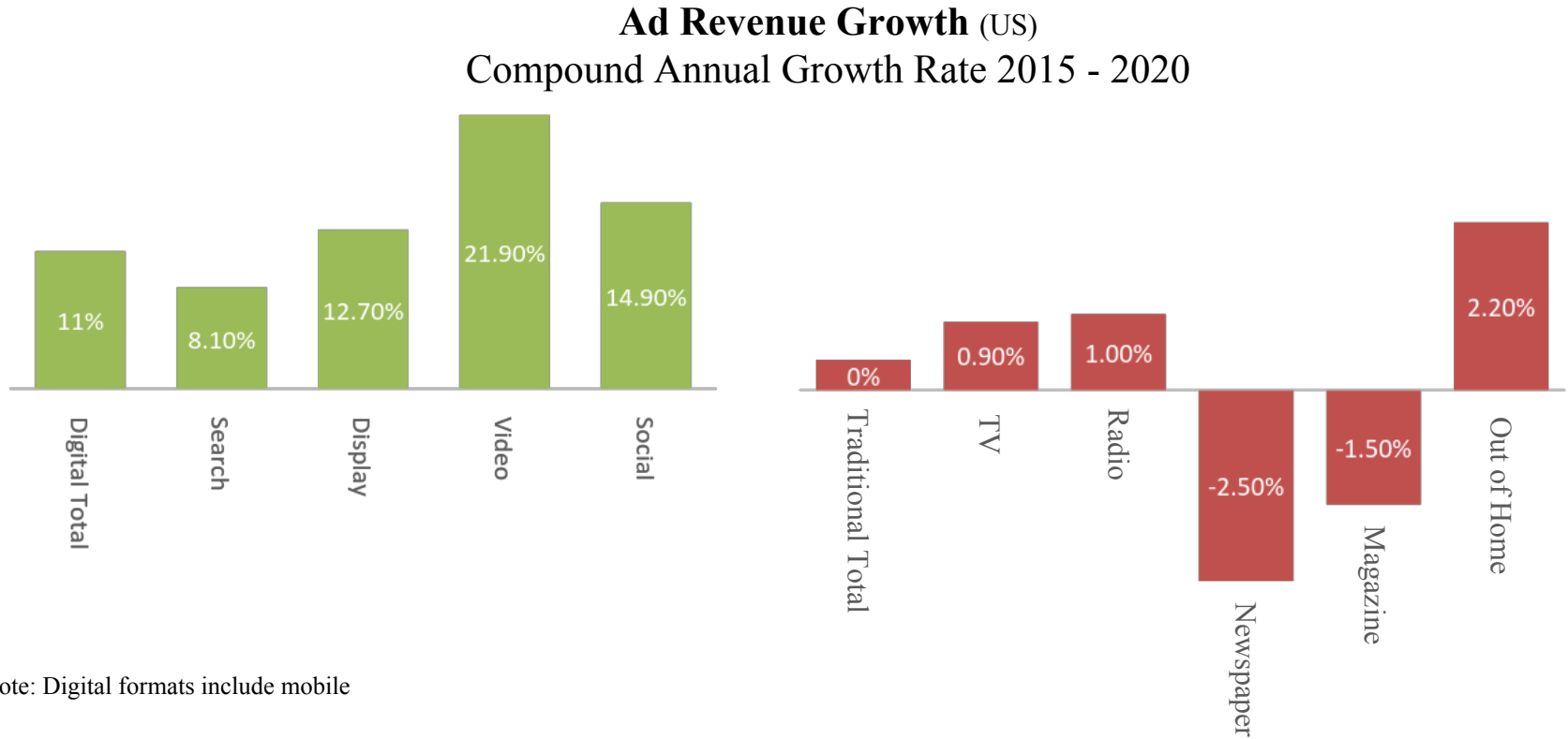
28
EMPLOYEES

Company Past, Present, and Future



Estimated Advertising Growth by Channel

Digital advertising, particularly video advertising, spending is expected to continue to grow rapidly across all channels, while traditional advertising channels will continue to slow:



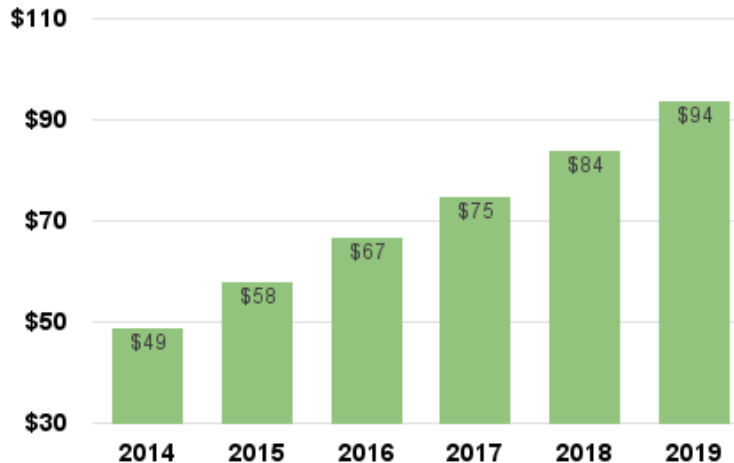
Note: Digital formats include mobile

Estimated Digital Advertising Expenditure

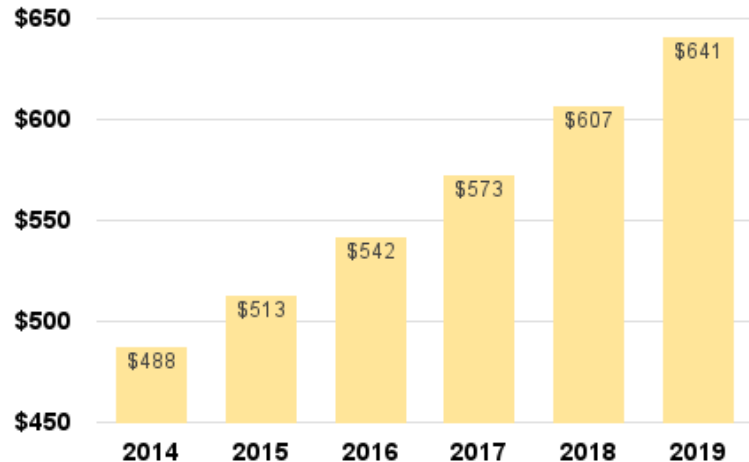
Annual revenue for Internet advertising, including display and video advertising across all devices, reached record highs in 2017 and is expected to continue growing over the next 3 - 5 years.

The graphs below demonstrate the historical and anticipated growth in digital advertising spending in the U.S. and Globally:

US Digital Ad Spending (in billions)



Global Digital Ad Spending (in billions)



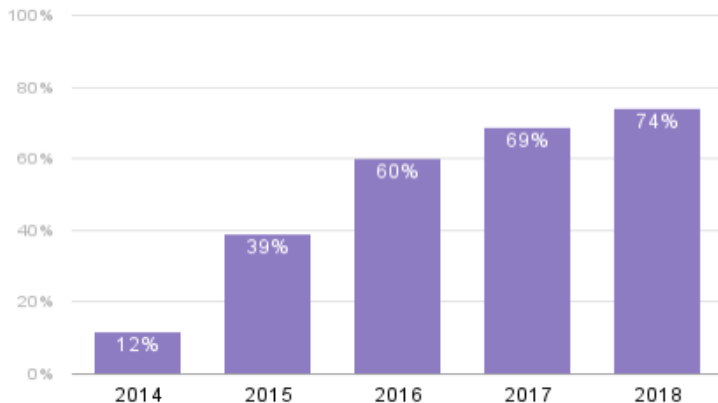
Programmatic Advertising

Programmatic ad spending (rather than traditional, manual buying and selling) has increased significantly in recent years, attracting new advertisers to digital advertising and increased spending from existing advertisers because of its automated and easy deployment, ability to better target users, rather than content, and extensive reach. engage:BDR invested in programmatic capabilities early on, and is now extremely well positioned by having both programmatic bidding and auctioning (buying and selling) capabilities.

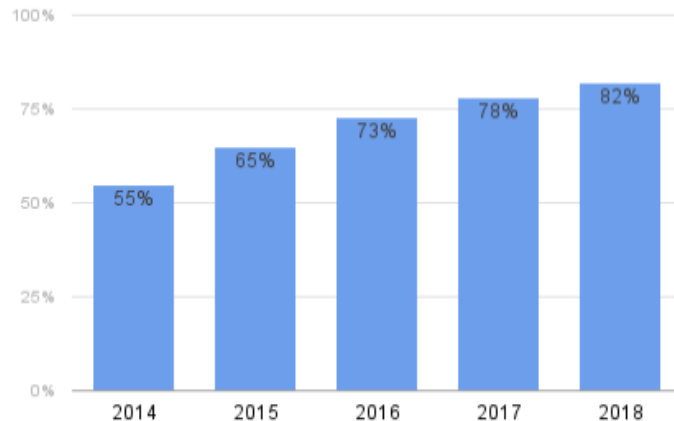
The Company's investment, during the period 2015 to 2017, in its sophisticated technology platform positions the Company to be a significant force in the digital advertising industry over the next 5-10 years.

The graphs below illustrate the increase of “Programmatic” vs. “Non-Programmatic” spend in Video and Display advertising

Programmatic spend as a portion of video advertising



Programmatic spend as a portion of display advertising



Business Transition and Current Composition

engage:BDR has been at the forefront of a number of major developments in the digital advertising industry. Historically, advertising campaigns were purchased and sold manually (“**non-programmatic**”), which was both costly and inefficient.

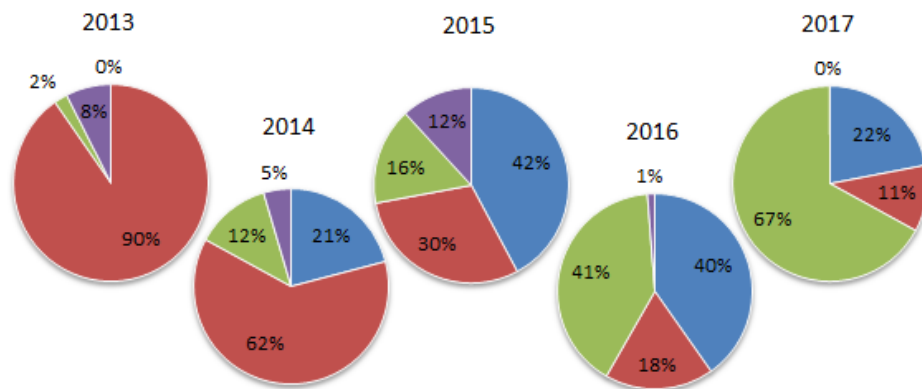
Programmatic Platform: In 2014/2015, engage:BDR began developing a “**programmatic**” platform that utilised sophisticated technology to buy and sell advertising, making the process significantly faster, more cost efficient and easily scalable.

Video Platform: As consumer consumption of digital video content began to grow, the Company migrated its business into the developing video market. In 2014, the Company began serving video advertising through LiveRail (a third party supplier), while concurrently developing its own video-serving advertising technology. In December 2015 the Company launched its own video-serving platform eliminating third-party dependency and dramatically operating reducing costs.

The Company’s significant investment in technology in the period between 2015 and 2017, which has resulted in the business now comprising primarily of programmatic based display and non-programmatic video advertising, has enabled engage:BDR to more rapidly develop and expand its business, while substantially reducing its operating costs and increasing its margins.

engage:BDR Revenue Composition

- Video - Non-programmatic
- Display - Non-programmatic
- Programmatic
- Other Income



Advertising Inventory

The Company provides advertising solutions for website publishers and advertisers across mobile, desktop, and tablet devices.

The Company's technology allows publishers to achieve optimal monetisation of standardised units, like Display and InStream Video.

The Company's technology creates incremental video advertising opportunities (OutStream) on websites, which allows it to differentiate its advertising inventory from its competitors and increase advertising revenues for its clients.

InStream Video



Pre- & Mid-Roll
Content
Syndication

OutStream Video



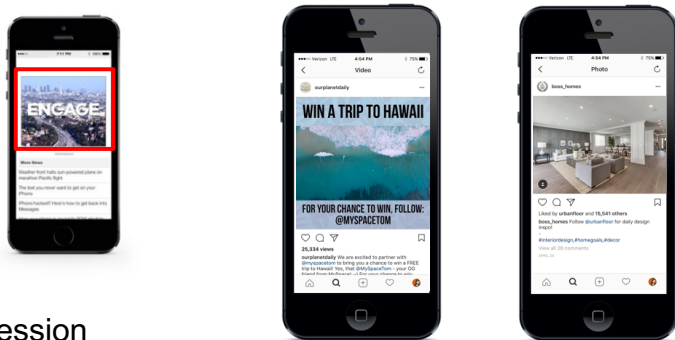
CornerStream
ContentStream

Display



Above-the-fold
First-through-fifth Impression

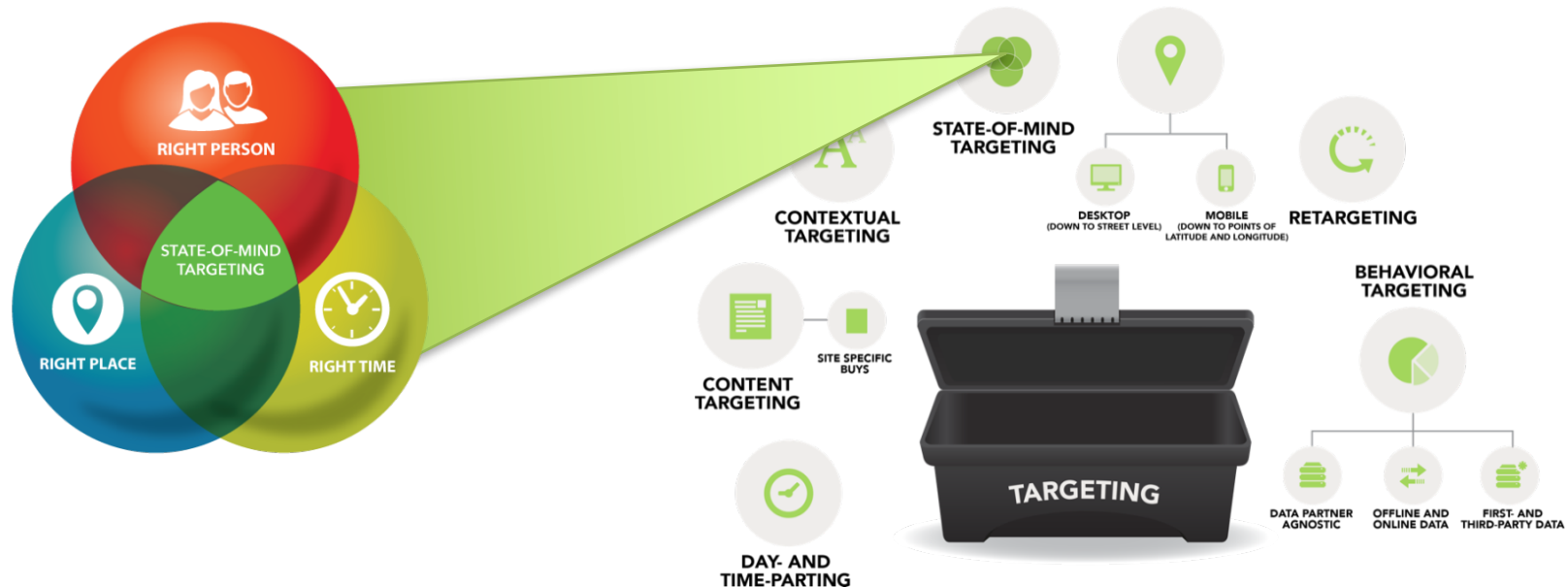
Instagram Influencer Marketing



Precision Targeting

engage:BDR uses its significant scale and premium advertising inventory to create campaigns for clients to meet their specific requirements.

The Company has established one of the most comprehensive data targeting suites in the industry which is designed to hit the advertiser's intended consumer at the right place and at the right time to achieve the maximum impact and increase the effectiveness of that advertising.



The Rise of Influencer Marketing

Source:  eMarketer.

Self-Selected Audiences

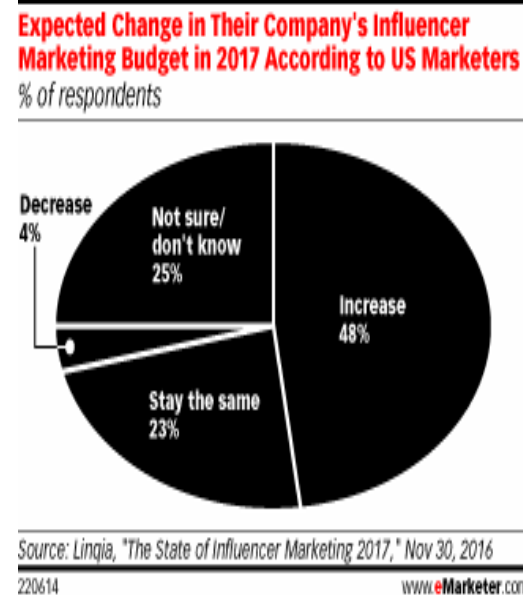
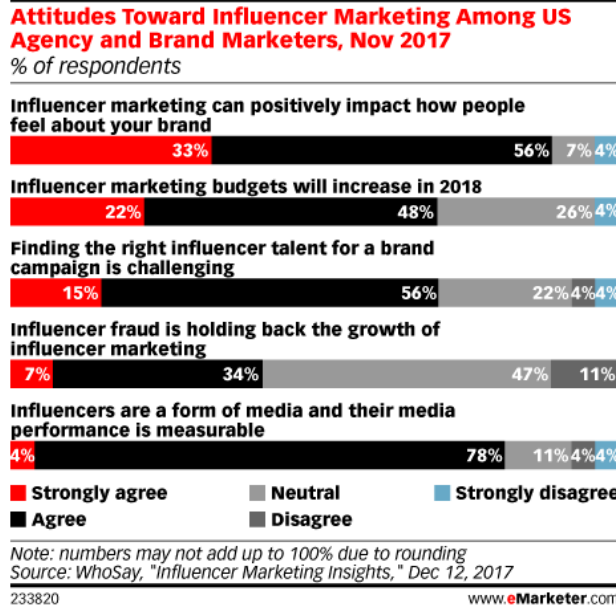
Users opt into receiving content from personally-selected accounts, so these audiences are highly relevant, looking for opinions, and engaged. The key is finding a true fit between influencers and brands, which many marketers are still struggling to execute.

Ad-Shy Millennials

Younger generations are increasingly sensitive to more traditional forms of advertising, often engaging tools like ad blockers. Brands can change the way they communicate with this group by partnering with content creators to present their products in a genuine, accessible way.

Customer Engagement

Influencer posts begin a conversation between tastemakers and their followers. This mode of two-way communication invites consumers to dig into marketing messages, building trust and engagement with the brand.



\$10
BILLION

*Per Adweek, the size of the market by 2020
<http://www.adweek.com/digital/giordano-contestabile-activate-by-bloglovin-guest-post-influencer-marketing-in-2018/>

IconicReach

IconicReach is a market-leading self-serve influencer marketing platform from engage:BDR. Photos below are of celebrities who attended our Sundance 2018 Launch Event with the Associated Press.



**Usher & Dexter
Darden**



Black Eyed Peas



Austin Mahone



Common



Pia Mia



Hilary Swank



Piyanka Chopra



Liane V.



**Idris Elba & Jason
Isaacs**



Jay Elis



Meagan Good

Publisher Relationships

engage:BDR has established direct relationships with many of the top 1000 sites/networks/apps.

The Company's in-house publisher development team collaborates daily with its publishers to ensure that campaigns meet the advertisers' and publishers' expectations. The Company currently has relationships with publishers in more than 30 countries.



Customer Relationships



proactiv+



sage

NASTY GAL



T-Mobile

American Apparel™

shoedazzle*

JUSTFAB™

teleflora.

ASPCA

lendingtree™



Gorilla™ Glass

BEACHMINT.



Premium Demand Partnerships

engage:BDR has directly integrated into many major advertising platforms which utilise the Company's inventory to deliver their clients' campaigns.

Aol.



TREMOR
VIDEO



BrightRoll



SPOTX

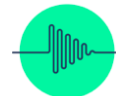


PubMatic

LiveRail 



 **specificmedia**



[a·mo·bee]

smaato



Simpli.fi

sociomantic

rockyou



Avazu

MobFox





Ted Dhanik Executive Chairman / Chief Executive Officer

Ted Dhanik is one of the co-founders of engage:BDR LLC. He serves as Chief Executive Officer of the Company overseeing corporate development, strategic marketing, sales and business development, and product strategy.

From 2003 to 2008, Ted worked with MySpace.com developing strategic marketing initiatives. He worked closely with founders Chris DeWolfe and Tom Anderson and was responsible for launching the brand in its early days through a combination of on and offline campaigns. Ted also worked in business development at LowerMyBills.com from its early days until its acquisition by Experian. Ted was also an integral part of the development and launch of the consumer lending program at NexTag Corporation.

He has worked for, or been a partner at, several other companies in business development, sales, and managerial positions, including Xoriant Corporation, Atesto Technologies, Brigade Solutions, Beyond.com/Cybersource Corporation and Merrill Corporation.

Ted also advises a number of technology startups including Fighter, LottoGopher and Schizo Pictures and is an active mentor at Los Angeles-based startup accelerator Start Engine. He is passionate about being a thought leader in the industry and he is regularly published in leading publications.

He regularly contributes to discussions about industry standards and achieving positive change, sitting on IAB committees including the Anti-fraud Workgroup, Anti-malware Workgroup, Traffic of Good Intent Task Force, Programmatic Counsel, Digital Video Committee, Mobile Advertising Committee and Performance Marketing Committee.



Kurtis Rintala Executive Director / Chief Operating Officer

Kurtis Rintala is one of the co-founders of engage:BDR. He serves as an Executive Director and is the Chief Operating Officer overseeing the day-to-day operations and leading the execution of the strategic direction of the Company.

Kurtis is responsible for establishing policies that promote the company culture and vision. He sets goals for performance and growth and leads employees to encourage maximum performance and dedication. He evaluates performance by analysing and interpreting data and metrics. Kurtis began his career in the technology industry in 2003 as an early member of the Internet start up, LowerMyBills.com



Tom Anderson Non Executive Director

Tom Anderson was appointed to the Board as a Non Executive Director to provide the Company with the benefit of his wide ranging expertise in social media and innovative product design and to assist to steer the company's future growth strategy.

In 2003 Tom founded and served as President of MySpace, simultaneously inventing "social media" while revolutionizing the music industry. After its launch Myspace became the #1 most visited site on the web quickly, surpassing company's such as Google, Yahoo and Amazon. At its peak, Nielsen Net Ratings reported that MySpace captured more than 10% of all minutes spent online worldwide.

By the time Anderson left the company in 2009, he had amassed more than 350 million friends on MySpace, making him the first and still ultimately the biggest "influencer" of all time. His MySpace profile photo, the lo-res, pixelated photo which he never changed and still uses to this day is estimated to have been viewed more times than any single photograph in history. Before retiring in 2009, TIME Magazine included Tom among its list of the 100 most influential people in the world, and Barbara Walters named him one of her 10 Most Fascinating People.



Bruce McMenamin B. Bus (Acc) – Non Executive Director

Bruce is a member of the Institute of Chartered Accountants AANZ. He has over 35 years experience as a practicing accountant and professional advisor. He specialises in all levels of business strategy, corporate finance, mergers and acquisitions. As an adviser to some of Australia's largest privately owned companies and high net worth families he has been involved in many significant corporate transactions and resultant operations. He has been a member of numerous audit and finance committees and has a strong focus on governance and compliance.

Other current Directorships include the Starlight Children Foundation Ltd, and Doxa Youth Foundation

Bruce received his Bachelor of Business (Accounting, Practicing Chartered Accountant and a Fellow of the Institute of Chartered Accountants.



Ron Phillips Non Executive Director

Ron has over 35 years experience as a senior advertising and media buying executive. He specialises in forms of offline and online advertising with a particular focus on government communications and strategies.

He worked for Clemenger Advertising and Clemenger Harvie as a senior executive for many years before joining Mitchel and Partners which is now Aegis Dentsu one of the worlds largest media groups.

Comparative Industry Valuations

Current Market Capitalisation (at \$0.15 cents): AUD \$37,800,000

(approx. 2.91 x 2017 audited revenue*) *(2014-2017: Audited by Ernst & Young)

Publicly traded digital media companies trade at relatively high revenue multiples indicative of the market's anticipated future growth potential

 **theTradeDesk**

6.68x
revenue

Adslot

4.24x
revenue



NYSE/Nasdaq



ASX

*NOTE: Valuation multiples are based on market capitalisation as of April 2018

Private deals have also placed great value on digital media companies:

Marketo

8.8x

LinkedIn

9x

bizo

3.5x

LiveRail

8.3x

BrightRoll

6.4x

Adap.TV

3.5x

CONVERSANT

4x

mopub

3.5x



TubeMogul

3x

Financial Information 2015-2018

Since 2009, engage:BDR has demonstrated its ability to quickly adapt in a dynamic and constantly changing market.

As a Company that has never undertaken a formal capital raising, the ability to innovate and grow in a dynamic and rapidly developing market is a testament to the Company's state of the art technology and experienced management team.

In addition to growing its business in the USA and Europe, the Company is looking to expand significantly in the rapidly developing Asia Pacific region.

The Company also has a number of significant acquisition opportunities that it has been exploring that will further enhance its position within the industry and significantly grow its revenues and earnings following listing.

Financial Summary (audited by E&Y)

AUD	FY 2017 (‘000)	FY 2018 (estimate)
Revenue	\$13,136	\$24,410
Gross Margin	\$6,170	\$11,921
PBT	-\$10,565	-\$2,740
EBITDA (adjusted)	-\$7,098	\$1,421

2018 Revenues are forecast to rise to between AUD \$24.0 million and AUD \$24.5m and EBITDA to AUD \$1.25 million to AUD \$1.5 million

USD / AUD 76.50 (April 2018)

engage:BDR - Transition

engage:BDR previously carried out both traditional digital advertising and programmatic advertising.

In 2017 engage:BDR decided to transition its advertising business to a full programmatic advertising business.

This has enabled engage:BDR's entire sales team to be eliminated (removing almost 60 % of its total headcount) and thereby the costs of its operations dramatically reduced and consequently its operating margins significantly increased.

Additionally, since January 2018, the company has reduced costs in several areas including overall monthly cost reduction of \$516k AUD, comprised of \$234k AUD payroll and \$282.5k AUD General and Administrative expenses.

engage:BDR has now almost completed that transition and accordingly now has a relatively fixed cost structure. The costs are similar whether engage:BDR processes 1,000 transactions a day or 1 billion transactions a day. By having a largely fixed cost structure, additional revenues, achieved through ongoing platform integrations from 42 in July 2017 to 82 at the end of January 2018 go largely to the bottom line.

Business Ready to Expand

The business is now ready to expand following a period of transition from manual (“non-programmatic”) to automated (“programmatic”) advertising during FY2016-2017 and engage:BDR development of its own in-house video advertising platform.

engage:BDR significantly reduced cost base (FY 2017 cost of sales down as expensive sales and marketing staff are reduced with automated programmatic technology).

Reduced reliance on third party infrastructure – The entire sales and marketing process is now managed internally.

Highly scalable platform. The business can now manage significantly increased volumes with a reduced sales and marketing cost base, largely fixed head office costs and highly scalable technology platform.

Growing operating margins. Operating margin improvement is evident in gross margin expansion from from 29.6% in FY15 (non programmatic) to ~ +48% in FY17.

Highly experienced management and operations team ready to increase platform integrations and drive additional sales from existing and new clients.

IPO provided expansion capital to more rapidly develop the business

Future

STRATEGIC PLAN 2018

Capitalise on the Company's existing technology to more rapidly develop and expand the display ad and video ad businesses

Continue to innovate by investing in proactive research and development and adding new features and functionalities to the existing technology platforms

Make strategic acquisitions of complimentary video advertising companies with established direct and agency relationships, who have significant revenues and cash flows

Expand the business into Australia and the rapidly growing developing markets in the Asia Pacific region

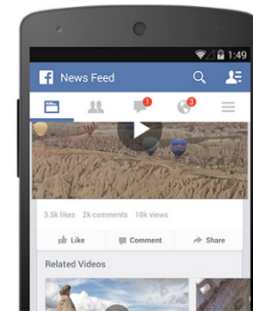
Diversify and expand the Company's existing offering and create additional revenue streams through acquisitions of companies specialising in new and complimentary marketing channels

PRODUCTS ON THE HORIZON

SMART TV ADVERTISING



NATIVE VIDEO ADVERTISING



Integrations and Revenue Outlook

IPO proceeds are being utilised to accelerate the rate of integration of buyers and suppliers into the engage:BDR programmatic marketplace, accelerating revenue growth.

WHAT IS AN INTEGRATION?

An integration is where engage:BDR connects an online advertising agency's technology to directly interface into its programmatic marketplace, allowing seamless connection of the agency's clients to engage:BDR's advertising inventory.

EXISTING INTEGRATIONS

82 integrations now completed up from 42 in July 2017.

INTEGRATION RATE

3-5 weeks to complete a single integration once the client has allocated engineering resources.

2-3 integrations can be completed concurrently.

Expect a further 20-25 integrations in the next 12 months.

IPO proceeds have enabled engage: BDR to increase the rate of integrations which will accelerate revenue growth.

INTEGRATION PIPELINE

Another 25 integrations in the business development pipeline, half of which are existing non-programmatic clients.

INTEGRATION IMPLICATIONS

For 2-3 per month, we expect a range of \$2-\$10k revenue per day at 50% gross margin per integration.

Corporate Structure and Major Shareholders

Corporate Structure / Shareholders

engage:BDR Limited, on completion of the IPO, had ~249 million shares on issue and a market capitalisation of ~\$50 million of which 152,417,104 million shares (58.2%) are owned by the Company's founders and are subject to escrow restriction as follows: 100% escrow for 12 months (i.e. until 14 December 2018) and 50% escrow for 24 months (i.e. until 14 December 2019)

The Company also has 30 million listed tradable options on issue exercisable at \$0.25 cents per share for 3 years (i.e. exercisable before 14 December 2020). If exercised in full will result in the Company receiving a further \$7.5m in cash) (5m of these options are held by the lead manager of the IPO and are escrowed for 2 years from the date of listing

Details of Shareholdings

Founders (*escrowed)	146,928,131	58.20%
Balance of Top 20	57,494,935	22.77%
Total Remaining Holders	48,022,513	19.02%
Total Shares on Issue	252, 445 579	100.00%

Press

ADWEEK

Ad Age



**WALL STREET
JOURNAL**

MW
mobile advertising watch

TC
TechCrunch

VentureBeat

Forbes

FAST
COMPANY

Thalamus

WIRED

FORTUNE

 **NBC NEWS**

Los Angeles Times

CMO.
by Adobe

DIGIDAY

 **eMarketer**

 **MediaPost**

Entrepreneur

mediabistro

QUARTZ

iMEDIA
CONNECTION 

 **comSCORE.**

ANA

CSO

BizReport

TALKING NEW MEDIA

THE
MAKEGOOD

Press



2018 Sundance Film Festival Star Sightings

<http://www.eonline.com/photos/23536/2018-sundance-film-festival-star-sightings/821765>



Stars Sundance 2018

<http://www.etonline.com/slideshow/gallery/stars-sundance-2018-94594/50114>



John Legend Promotes His Movie Monster at Sundance 2018

<https://www.usmagazine.com/celebrity-news/news/john-legend-promotes-his-movie-monster-at-sundance-2018/>



Sundance Film Festival 2018 Highlights

<https://us.hellomagazine.com/entertainment/12018012225602/sundance-film-festival-2018-highlights/24>



Sundance Film Festival 2018

<http://photos.extratv.com/galleries/sundance-film-festival-2018#708723>



Very Important Photos Spotted Last 24 Hours

<https://radaronline.com/photos/very-important-photos-spotted-last-24-hours-3/>



2018 Sundance Film Festival

<https://www.msn.com/en-us/movies/celebrity/2018-sundance-film-festival-see-all-the-stars-who-are-in-utah>



Sundance 2018 Celebrity Sightings

<https://www.aol.com/article/entertainment/2018/01/22/sundance-2018-celebrity-sightings/23340285/>

Press



Out and About - Week of January 22
<https://www.bet.com/celebrities/photos/out-and-about/2018/01/out-and-about--week-of-january-22.html>



The Music Lodge During 2018 Sundance Film Festival
<http://www.celebuzz.com/photos/celeb-snaps-hottest-star-sightings-monday-january-22-2018/the-music-lodge-during-2018-sundance-film-festival/>



Chloe Grace Moretz Rocks Gold Booties Sundance
<http://www.dailymail.co.uk/tvshowbiz/article-5296285/Chloe-Grace-Moretz-rocks-gold-booties-Sundance.html>



Scene at Sundance Film Festival 2018 Photos
<https://www.hollywoodreporter.com/gallery/scene-at-sundance-film-festival-2018-photos-1076291/55-usheer-and-dexter-darden>



Garrett Hedlund and Jason Ritter Stop by the Music Lodge at Sundance
<http://www.justjared.com/2018/01/22/garrett-hedlund-jason-ritter-stop-by-the-music-lodge-at-sundance/>



2018 Sundance Film Festival See All Stars Who Are In Utah
<https://www.wonderwall.com/celebrity/photos/2018-sundance-film-festival-see-all-stars-who-are-utah-3012066.gallery?photoId=1019139>

ENGAGE

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