



ASX Announcement

30 January 2019

Dubber Delivers Quarter of Record Growth

- Revenue increased from \$717k to \$1.27m
- Telecommunication Service Provider partnerships grow from 57 to 92
- Monthly subscribers in excess of 68,000
- Dubber and IBM combine for joint solution
- Dubber provides service for Vodafone New Zealand fixed and mobile customers
- Company completes \$5m capital raising

Financial highlights:

- Revenue increased 77% from \$717k in the September 2018 quarter to \$1.27m in the December 2018 quarter*
- Revenue increased 327% on the previous year's corresponding quarter (December 2017)
- Company received \$1.7m in AusIndustry Research & Development grant
- Company completed a \$5m placement

Expansion highlights:

- Number of telecommunication service providers taking deployment of the Dubber Platform increased from 57 to 92.
- Number of telecommunication companies at the stage of billing increased from 29 to 35.
- Users increased from 44,420 to 68,575, an increase of 54% on the previous quarter.

**Some revenues relating to users added in the quarter may be reflected subsequent to the end of the quarter based on billing terms.*

30 January 2019: Cloud-based call recording technology provider, Dubber Corporation Limited (ASX: DUB) ('Dubber' or 'the Company') has today lodged its Appendix 4C with the ASX for the quarter ended 31 December 2018 and is pleased to provide information outlining the growth in key performance indicators.

Record Revenue Increase

Revenue for the quarter grew to \$1.27m, an increase of 77% compared to the previous quarter and 327% compared to the corresponding quarter the previous year.

During the quarter the company announced key developments and relationships with BroadCloud Carrier, IBM and its expanding base of service providers which contributed to the increase.

The month of October saw a slight decline in revenue against September due to agreed incentives provided in October as part of the Company's overall revenue growth strategy.

The Company announced on 13 December 2018 that it had achieved over \$500,000 revenue in a single month (November 2018) for the first time. This was repeated in December 2018 and the Company expects a similar result in January 2019, having previously outlined that the telecommunication sector typically experiences an 'embargo' period in December and January where modification of network based infrastructure is often put on hold.

The Company is focussed on growing its revenues from this base in 2019 as a result of continuing to grow its subscriber numbers.

Revenue - Quarter on Quarter Growth



Continued Growth in End Users

The Company's end user subscribers increased from 44,420 to 68,575, an increase of 54% on the previous quarter.

The Company's core service has received significant validation in the last year as a result of it being chosen by some of the world's largest organisations in the telecommunication and IT sectors. In addition to attracting more partnerships, the Company has been able to modify its commercial approach thereby generating additional revenues by way of platform fees, licensing and minimum usage agreements.

As stated previously, with the continued growth in service provider partnerships and the fact that its existing customers are all still 'early stage', the Company believes that it is still at an embryonic point in terms of its penetration of the ultimate addressable market.



Record Growth in Service Provider Partnerships

The Company again achieved record growth in a single quarter, demonstrating its position as the platform of choice as service providers increasingly move services to the cloud.

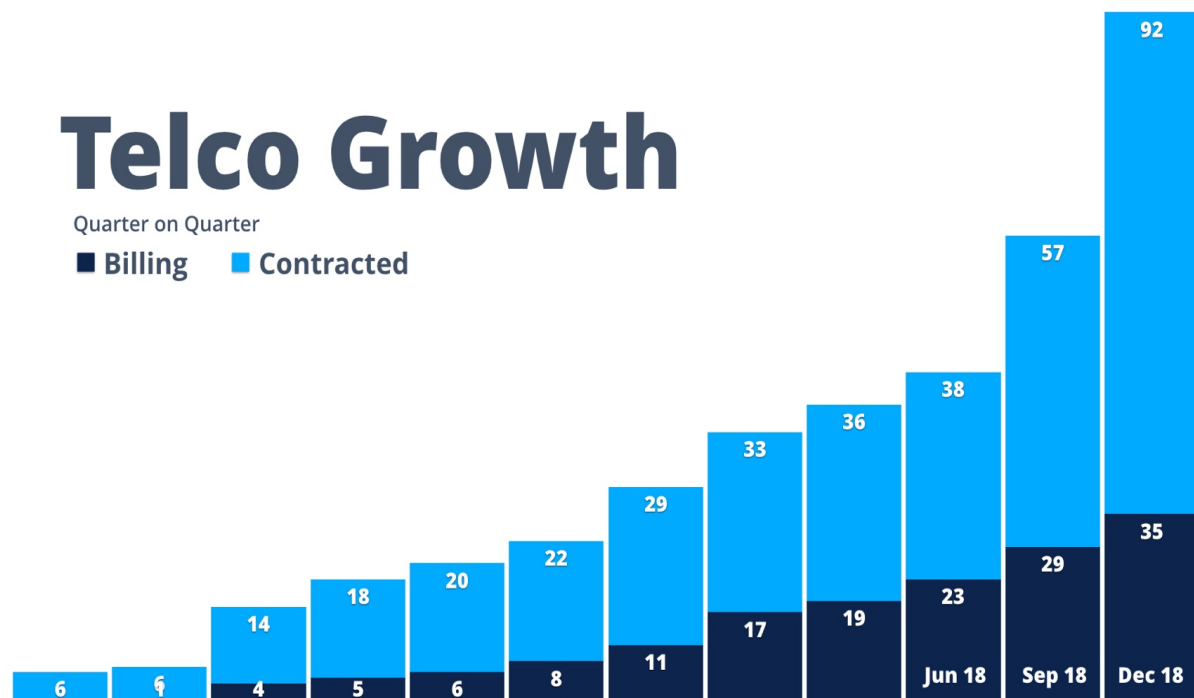
The Company continued to experience record growth in terms of telecommunication service provider partnerships, which is a key component of its strategy for sustainable shareholder value.

One of the unique attributes of the Company's technology is the ability for end users to subscribe to highly functional recording services directly from their service provider and subsequently augment these services with analytics and Artificial Intelligence products which provide long term value in relationships between the service provider and its customers.

The Company believes that, once end users integrate these services into their other operating applications (e.g. CRM, trading platforms, workflow tools, etc.), the Dubber platform will provide a long term base on which users and the service providers can build significant value.

The Company, therefore, will continue to focus on expanding its service provider network footprint. As previously indicated, this growth has been aided by the fact that Dubber has been chosen to provide the recording service for the Cisco/BroadCloud platform, which has encouraged service providers to sign agreements with Dubber directly for a variety of their networks.

During the quarter the number of service provider partnerships increased from 57 to 92 and revenues for the quarter were generated from only 35 of these network partnerships.



It should be noted that end user growth may be reflected by revenue growth in the following quarters depending on billing terms.

Notes to Appendix 4C

Cash receipts for the quarter of \$752k reflect billing for the previous quarter of \$717k based on billing cycles relevant to each service provider.

Projected expenditure for the current quarter is largely unaffected by the growth in revenue due to the Company's Cloud technology and business model including its already existing global platform.

AusIndustry Research and Development Grant

At the end of November, the company received \$1.7M relating to the AusIndustry Research and Development Grant for the 2018 financial year as forecast in previous Company updates. This was the fourth consecutive year that Dubber has been eligible for the grant and the Company expects to receive a grant in similar proportions for the current financial year.

\$5m Capital Raising

At the end of November, the Company completed a \$5m capital raising via placement, managed by Morgans Corporate. \$500k of the placement was taken up by Dubber's leadership team and is subject to shareholder approval.

Dubber Signs Agreement with IBM

Dubber signed an agreement on 24 October 2018 with IBM for delivery of a Cognitive Call Listening and Recording service which combines proprietary technologies of IBM and Dubber for distribution by IBM's global sales channels and Dubber's network of Service Providers. The service will be aimed at the Enterprise and Government sectors where IBM are recognised as global leaders in provision of Enterprise Solutions. The service will provide customers with insights from conversations which are designed to add value to business processes and commercial outcomes. Dubber and IBM have been working to scope the solution under a Collaboration Agreement for over 12 months and, as a result, sales engagement with prospective clients is already active.

The initiative is designed to deliver additional revenue streams to Dubber based on Artificial Intelligence and Enterprise recording and reflects a long-held strategy to provide best of breed technologies via the Dubber Platform.

Dubber Signs Agreement with Vodafone New Zealand

On 20 November 2018 Dubber announced that it was providing its call recording and analytics suite to Vodafone New Zealand for fixed and mobile services. The Vodafone One Business service sees Dubber's call recording platform powering call recording for both fixed and mobile solutions as part of Vodafone's Fixed Mobile Convergence (FMC) strategy. The recording service also forms part of Vodafone's 'Ready Government' program.

ISO 27001

In December 2018 Dubber completed its accreditation process relating to ISO 27001, confirming global best practice as a Cloud provider relating to information security.

Outlook

The Company's continued focus is to:

1. Increase the number of active users of the service quarter on quarter;
2. Increase revenue from users of the Dubber Platform;
3. Increase the global footprint across telecommunication service providers, thereby enabling the Company's unique platform to demonstrate the value of capturing and analysing voice data on a global scale.

For more information please visit: www.dubber.net

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About Dubber:

Dubber is the world's most scalable call recording service which has been adopted as core network infrastructure by multiple global leading telecommunications carriers in North America, Europe and Asia Pacific. Dubber is a disruptive innovator in the multi-billion dollar call recording industry, its Software as a Service offering removes the need for hardware, productisation or capital expenditure.

As the telecommunications sector moves towards Cloud services, Dubber has also been chosen by BroadSoft, Inc., a Cisco Systems Company, for its global leading Cloud telecommunications platform, BroadCloud, as the recording and voice data capture service for its network of telecommunication Service Provider Customers.

Dubber provides the opportunity for the capture of voice data across these networks enabling further monetising opportunities, in addition to regulatory compliance, in the areas of analytics, artificial intelligence and 'Big Data' - expanding the potential market for call recording to every phone.