



DIGITAL ADVERTISING ai

Investor Presentation.

18 March 2019

ASX:EN1

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WHAT IS IT?



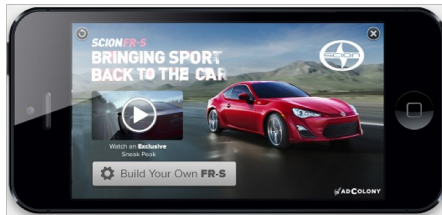
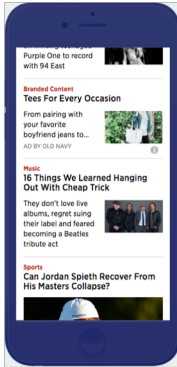
engage:BDR (“engage”) has developed proprietary technologies which automate the transaction of digital video, display advertising and influencer marketing for advertisers, advertising agencies and the publishers which display these advertisements.

OUR BRANDS.

ENGAGE

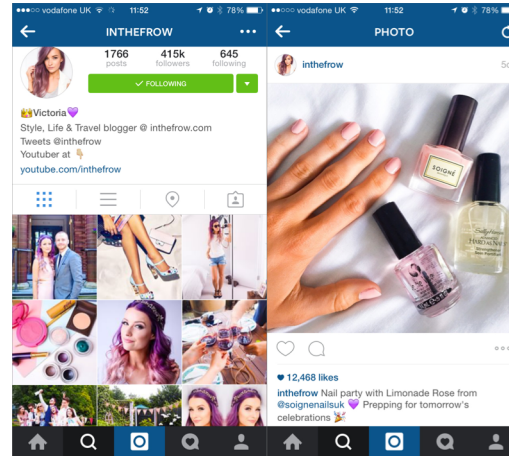
BDR

PROGRAMMATIC ADS MARKETPLACE
VIDEO
DISPLAY
NATIVE



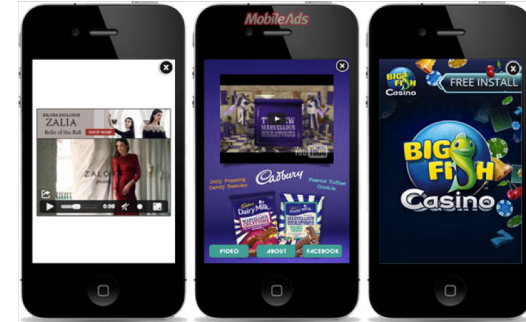
ICONICREACH

INFLUENCER MARKETPLACE
INSTAGRAM & YOUTUBE



AdCel

MOBILE IN-APP ADS
VOICE & AUDIO
DISPLAY
VIDEO

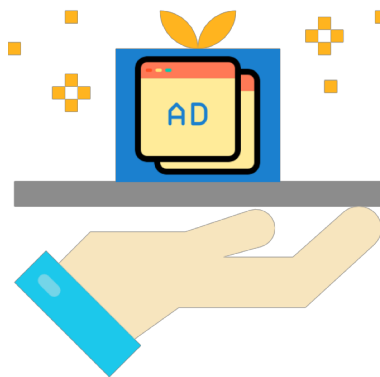


WHAT WE DO.

- 1) Our artificial intelligence algorithms source valuable ad inventory, programmatically and autonomously
- 2) We wrap it with significant value which demands our margins (user data, exclusivity, etc)
- 3) Our Ai predicts what the market is willing to pay for inventory, in real-time
- 4) We offer it in an automated capacity to our programmatic marketplace
- 5) Buyers bid on the ad inventory; we select the highest bidder as the buyer
- 6) We buy the inventory (risk-free) and sell it immediately to our buyer (the highest bidder)



WE BUY AD SPACE



**WE WRAP IT WITH
SIGNIFICANT VALUE**



**WE SELL IT WITH A
MARK UP**

DISRUPTION: ARTIFICIAL INTELLIGENCE; AUTONOMOUS MARKETING.

EN1's revenue is generated through its proprietary artificial intelligence technology, which automates and maximises revenue and operating margins. EN1's sales channels are fully automated and it has no sales staff across engage:BDR, IconicReach and AdCel, its subsidiaries. EN1 is proposing to fully automate the supply or media sourcing channels as well, through its machine-learning and Ai technologies, by late 2019.

EN1's Ai technology, enables it to be differentiating and disruptive in an extremely high growth industry which experiences high human capital costs. The maximisation of margins is a result of its machine-learning technologies which predict, in real-time (70 billion auctions/day), which ad inventory would be most valuable and deliver the strongest ROI for each buyers, then predict their bids in a fraction of a millisecond.

The new Ai-based advertising model has compounded industry ad spends, revenues and value for advertisers, globally. The value-chain has collapsed in the sales side of digital advertising; the supply-side is now due for optimisation, and EN1 is embracing artificial intelligence to eventually optimize all digital advertising transactions.

COMPANY **KEY FACTS.**

10
YEARS
OPERATING



500M+
UNIQUE USER
REACH



\$0
OUTSIDE
CAPITAL UNTIL
IPO



15
EMPLOYEES



PROPRIETARY

ALL TECHNOLOGIES, INCLUDING:
AD SERVING
REAL TIME AUCTIONING / BIDDING
SELF-SERVE MARKETPLACES



RANKINGS

#9 US VIDEO
#20 US DISPLAY
(comScore ranking)



REVENUE

~A\$200M+ REVENUE
ACHIEVED SINCE 2009

CAPITAL STRUCTURE.

ASX:EN1

A\$0.02

SHARE PRICE

377M

ORDINARY SHARES
34M LISTED OPTIONS

A\$7.5M

MARKET CAP

SIGNIFICANT SHAREHOLDERS

Ted Dhanik	15.3%
Kenneth Kwan	13.9%
Kurtis Rintala	9.73%
Argon AdTech Group	4.03%
Abdulaziz Alrajhi	2.47%
Total Top 5	45.43%

CORPORATE STRUCTURE

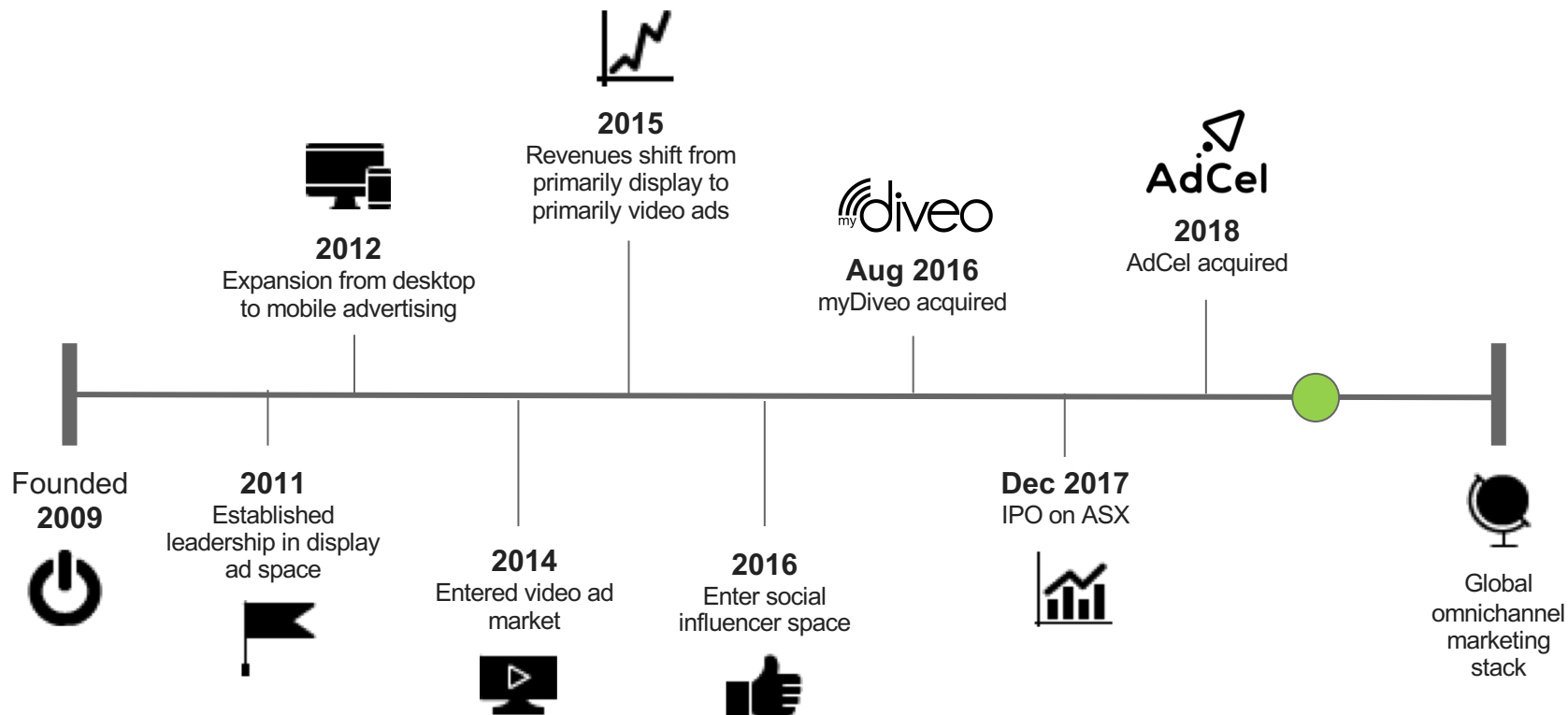
147M shares (39%) are owned by EN1's founders and are subject to escrow restrictions.

EN1 has 34M listed tradable options on issue exercisable at \$0.25 per share before 14 December 2020. If exercised in full, the options will result in EN1 receiving a further \$8.5m in cash (5.0 million of these options are held by the lead manager of the IPO and are escrowed for 2 years from the date of listing.)

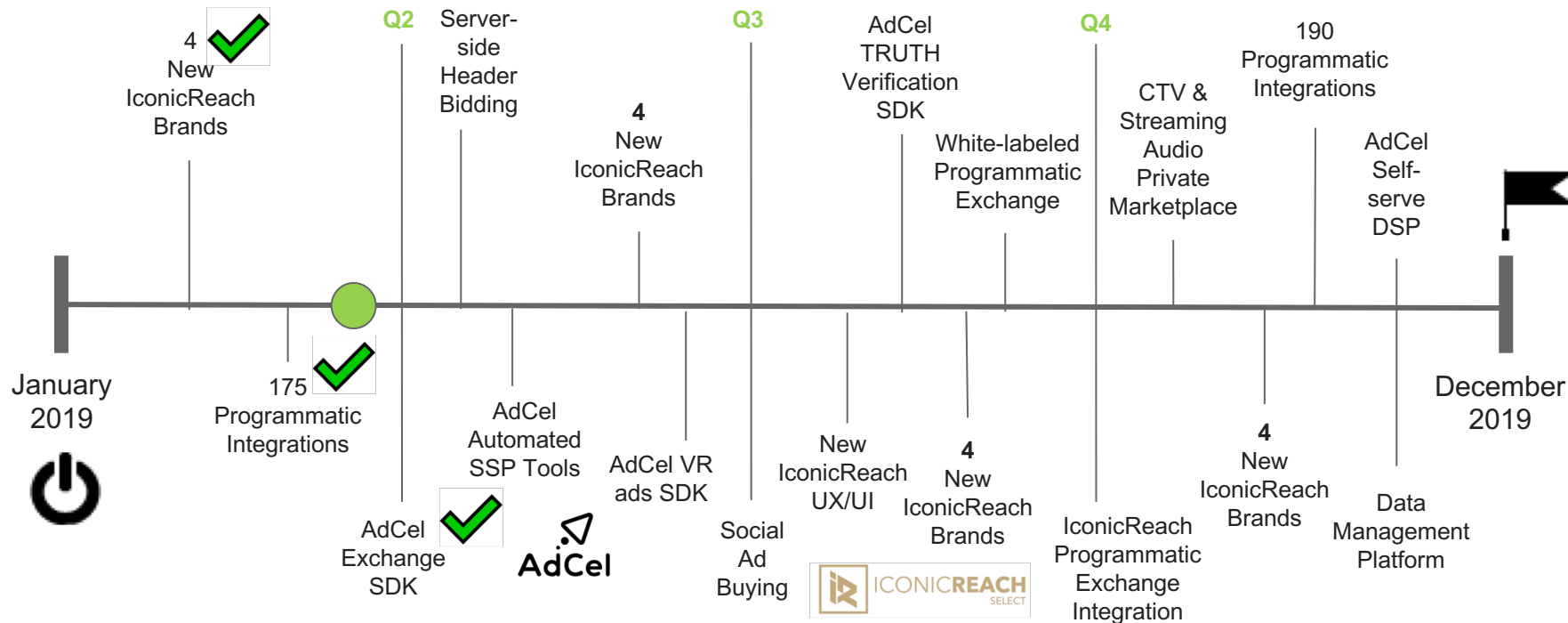
SHAREHOLDINGS

Founders (escrowed)	147M	39%
Top 20 Shareholders	225M	60%
Total Remaining Holders	152M	40%
Total Shares on Issue	377M	100%

COMPANY PAST, PRESENT & FUTURE.



2019 STRATEGIC PLAN & MILESTONES.



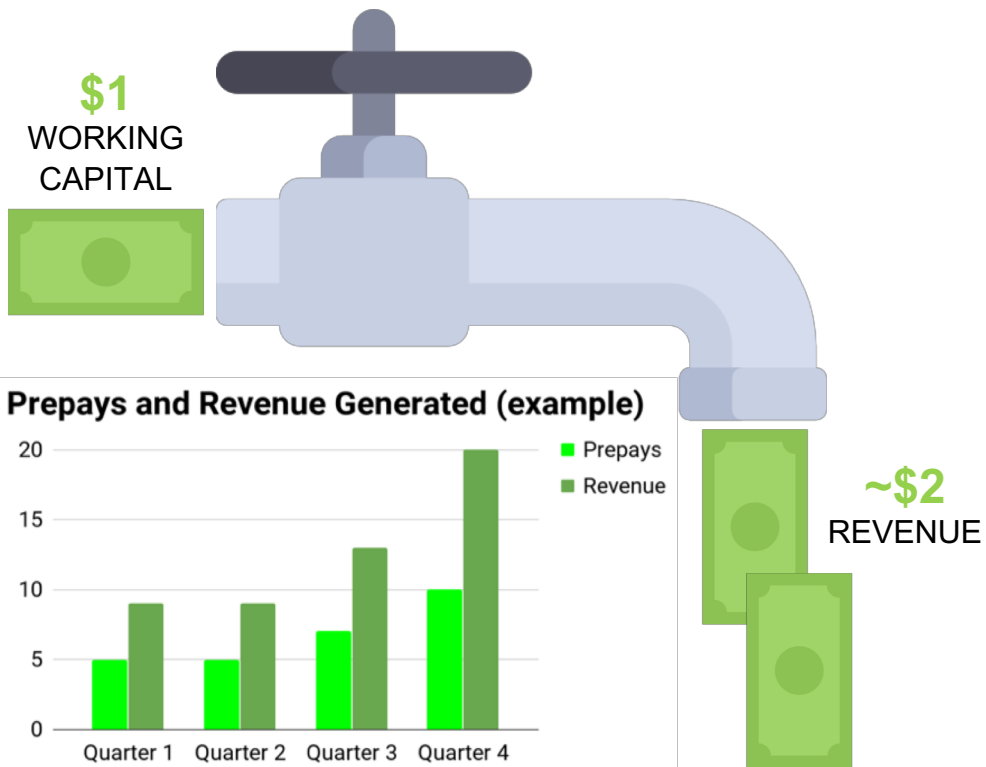
DOUBLE OUR INVESTMENT.

Media Prepays

Media prepays are vital to EN1's success, allowing it to gain access to preferential ad inventory ahead of competitors. Prepays help publishers' cash flow by reducing finance or interest costs to them. In exchange, publishers give EN1 priority and incremental access to their most premium inventory (which demand the highest margins).

Every dollar spent on media prepays will have about 37-55% gross profit margins. For every \$1 that EN1 allocates to publisher prepays, it can generate nearly \$2 in revenue in return for access and transacting that ad space.

Prepay cycles vary throughout the year, and are more robust during peak season in quarters 3 and 4. During the first half of the year, prepays could be made at the beginning of each quarter and exhausted by the end, or quicker, based on demand at the time. However, in the second half of the year, prepays are made on a monthly-basis, due to higher demand, and are exhausted by the end of each month.



WHAT IS PROGRAMMATIC ADVERTISING?

engage:BDR (“engage”) has developed proprietary technology that acts as an intermediary between **advertisers** and **website** and **app publishers** by:

- ❖ consolidating advertising inventory (video and display content);
- ❖ automating the sales channels and workflows for both advertisers and publishers; and
- ❖ offering precise targeting capabilities at significant scale to advertisers

This automated process of online advertising inventory trading is called “**programmatic advertising**”

engage:BDR currently has **175+ client integrations** in its platform and 40+ in its AdCel subsidiary and has many additional integration contracts executed and client platforms being integrated, and a further 65 potential clients in its business development pipeline



User surfs web
or apps



Bids are placed
for ads which
target this user



An advertiser wins
the auction



A relevant ad is
shown
to the user

FINANCIAL MODEL.



PREPAYMENTS

We use prepayments to gain access to exclusive publisher ad inventory or preferential ad placement and volume.

I.E. A \$100,000 PREPAID

AUCTION

We submit bids to our publishers for their inventory only when we have bids from our buyers. We do not bid unless we have a guaranteed sale. We are only billed if we win the auction.

**OUR BUYER BIDS \$10, WE
SUBMIT A BID OF \$5 TO OUR
PUBLISHER (50% GP)**

CONSUME

If we win the auction, then our buyer's ad is displayed to the user and we are billed (deducted from our prepayment).

**WE WIN THE AUCTION, THE
PUBLISHER SUBTRACTS THIS
FROM OUR PREPAY**

PAID

We are paid by our buyers generally within 120 days with a typical gross margin of 40-50%

**WE BILL THE ADVERTISER
FOR ~A\$200,000**

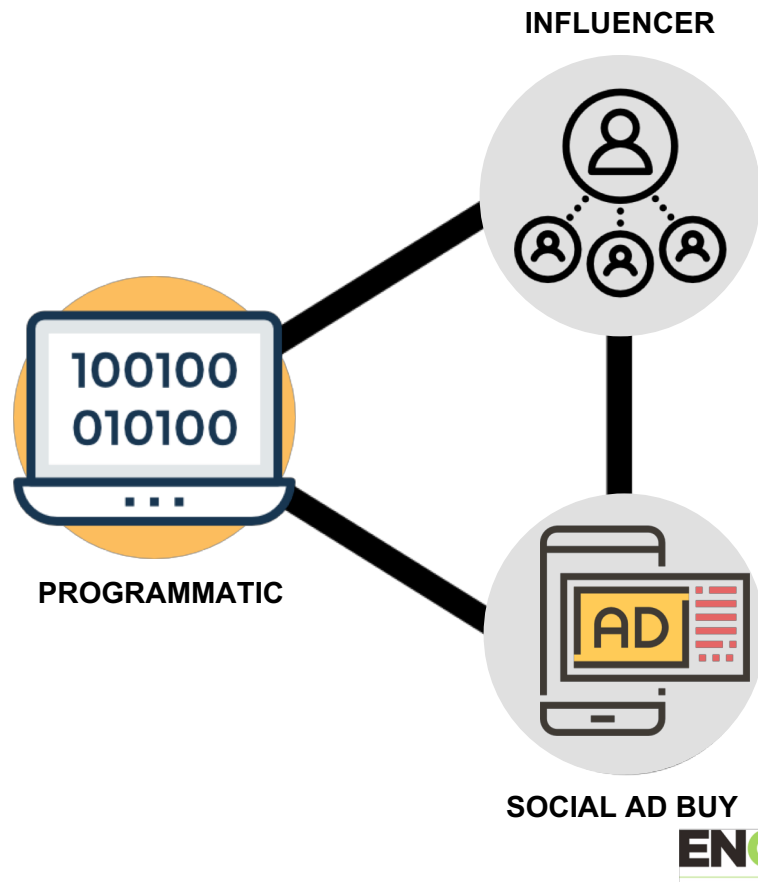
WHERE WE'RE GOING.

Triple Threat

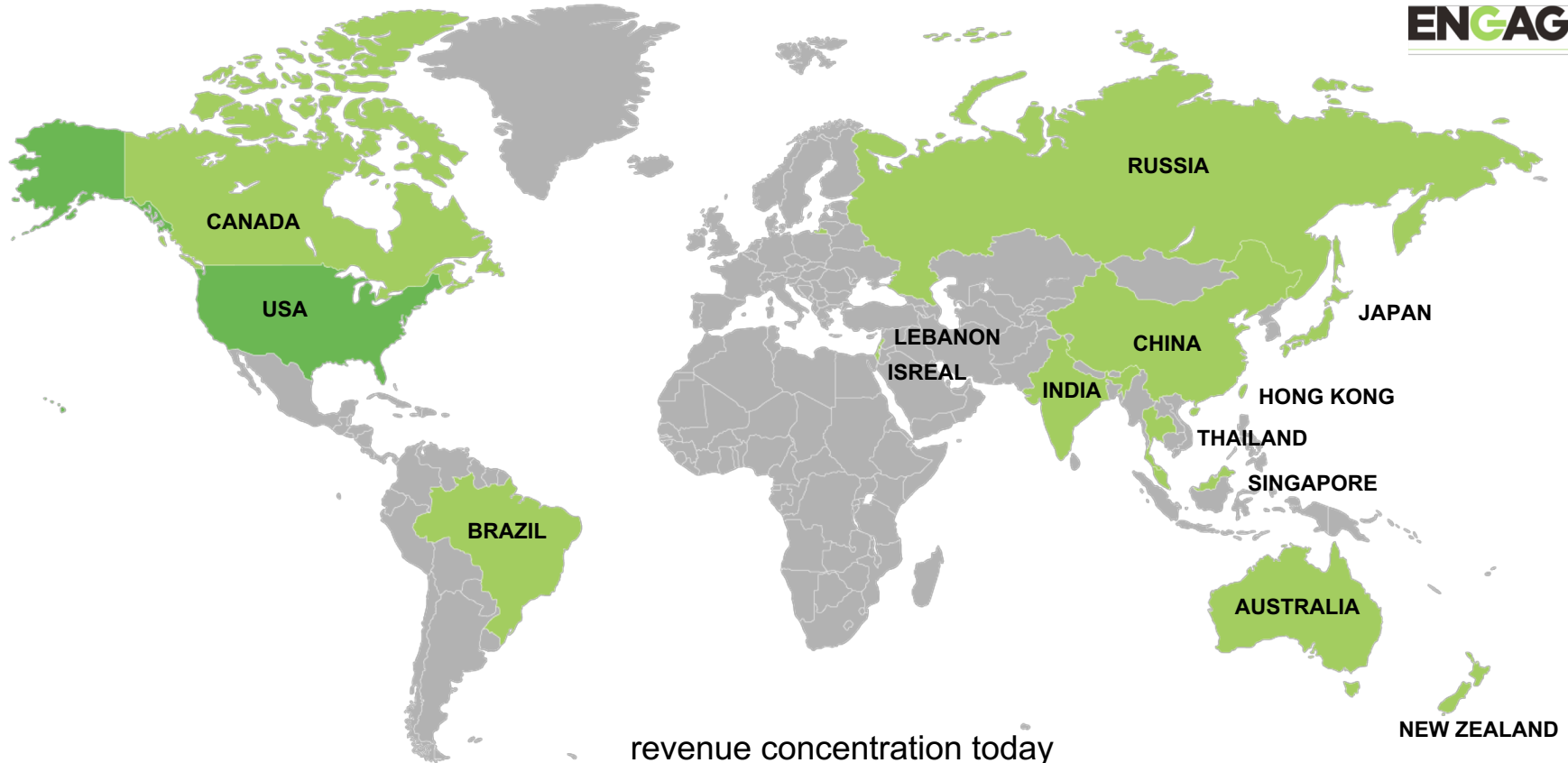
EN1 is currently conducting due diligence on programmatic social ad buying companies to possibly acquire in 2019. This could significantly increase revenues and expand the range of digital media products and service offerings.

There are three distinct areas where marketers spend their digital media budgets: **programmatic advertising, influencer marketing, and programmatic social ad buying**. EN1 operates in the programmatic and influencer marketing ecosystems and the addition of a social ad buying platform would significantly enhance EN1's product suite.

The companies considered are extremely experienced in the areas of paid social on the world's largest media platforms, including, Facebook, Instagram, SnapChat, Twitter, YouTube and LinkedIn. EN1's paid media strategy, coupled with its technology reduces marketing waste and maximises the reach of ads across all digital media channels.



GEOGRAPHIC FOOTPRINT.



revenue concentration today

ADVERTISING INVENTORY.

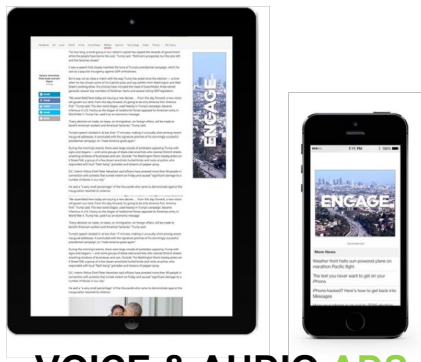
EN1 provides high-yield and performance advertising solutions for web & app publishers and advertisers across mobile, desktop, tablet, and television screens globally.

EN1's technologies enable publishers to achieve optimal monetisation of Display and Video inventory as well as influencer content.

SMART TV ADS



DISPLAY ADS

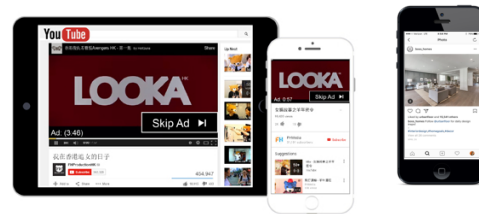


VOICE & AUDIO ADS

VIDEO ADS



INFLUENCER MARKETING



PAID SOCIAL

REVENUE MIX.

Historically, advertising campaigns were purchased and sold manually with expensive sales people, paper contracts and 6+ month sales cycles (“**non-programmatic**”), which was both costly, political and inefficient.



PROGRAMMATIC PLATFORM

In 2014 & 2015, engage:BDR began developing a “programmatic” platform to buy and sell advertising, making the process significantly faster, more cost efficient and exponentially scalable.



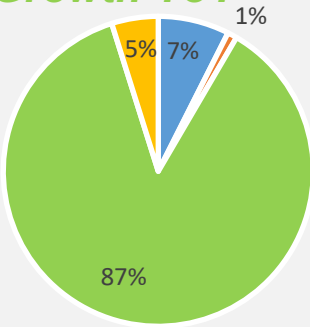
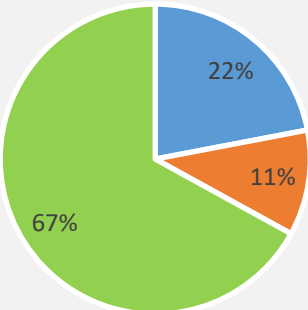
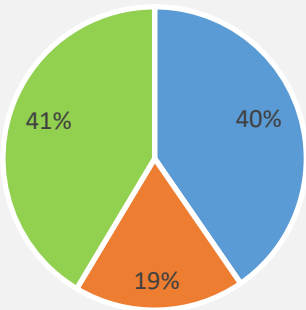
VIDEO PLATFORM

In December 2015 EN1 launched its own video-ad serving platform eliminating third-party dependency and dramatically reducing operating costs.

EN1 invested significantly in technology between 2016 and 2018, which resulted in software-generated revenue growth. This enabled EN1 to rapidly expand its business, while substantially reducing its operating costs and increasing its margins and overall scalability.

ENGAGE:BDR REVENUE COMPOSITION (2016 – 2018)

2016 2017 2018
Consistent Programmatic Revenue Growth YoY



- PROGRAMMATIC
- VIDEO : NON PROGRAMMATIC
- DISPLAY: NON PROGRAMMATIC
- ICONICREACH

FIXED COST STRUCTURE.

2015 Variable-costs; humans generated 90%+ of revenue

- ❖ **Non-programmatic business** - advertising campaigns were purchased and sold manually with paper contracts and long sale cycles by expensive sales people; this was both costly and inefficient.



2015 EMPLOYEES

2016 Hybrid-costs, humans and software

- ❖ engage:BDR started to transition its entire advertising business to fully programmatic. This enabled EN1 to eliminate its entire sales team (removing almost 60% of its total headcount) and significantly reduced the cost of its operation and increased its operating margins.



2016 EMPLOYEES

2019 Fixed-costs; software (not people) generates 100% of revenue

- ❖ **Fully programmatic business** - engage:BDR completed the transition of its business and has a relatively low and predictable and fixed cost structure. Costs are similar, whether EN1 processes 1,000 transactions a day or 1 billion. By having a fixed cost structure, additional revenues achieved through platform integrations contribute to the bottom line.



FULL-TIME EMPLOYEES
TARGETING \$1M / SEAT

RELATIONSHIPS.

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

EN1 currently has relationships with top-tier advertisers, demand side platforms and publishers in more than 30 countries.



CUSTOMER RELATIONSHIPS



ENGAGE BDR

PREMIUM

DEMAND PARTNERSHIPS

engage:BDR has directly integrated into many major advertising platforms which utilise EN1's inventory to deliver their client's advertising campaigns.

Aol.

smaato

BrightRoll

OPERA
MEDIASERVICES

SPOTX

Simplifi

PubMatic

appnexus

TREMOR
VIDEO

DoubleClick
Ad Exchange by Google

ADCEL ACQUISITION IS FULLY INTEGRATED.



August 2018

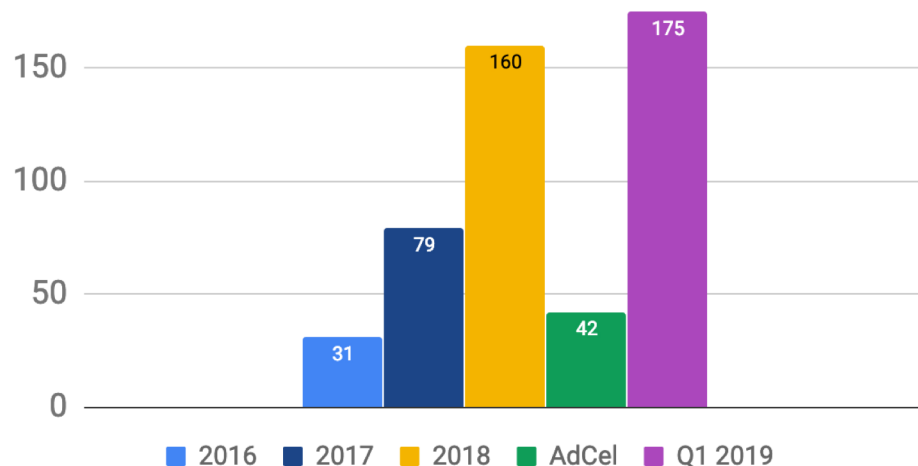
In August 2018 EN1 announced the acquisition of mobile media company AdCel. By acquiring AdCel, it will add over 6,000 exclusive new apps to its publisher supply portfolio, and 40+ buyer integrations.

On 4 March 2019, EN1 announced that the technical integration between AdCel & engage:BDR was completed, 7 months after acquisition; management is excited about the integration timeline and combined capabilities.

AdCel's mobile programmatic platform reaches over 420 million users monthly, with a dataset of over 1 billion mobile profiles. EN1 aims to create a wholistic mobile solution for publishers, enabling them to maximise inventory yields.

Existing customers of AdCel include many of the world's largest tech co's, including Google, Twitter and Amazon.

Programmatic Customer Integrations



OPERATIONAL OUTLOOK **APAC.**

EN1 aims to become Asia's largest programmatic trade desk in digital video & display advertising influencer marketing

engage:BDR has recently entered into new integration agreements with two of Asia's largest programmatic advertising companies continuing the rapid expansion of its programmatic advertising business into the fast growing Chinese and Indian markets.

The IconicReach influencer platform is steadily penetrating the APAC region as well, currently focused on South Korea and has boarded 7 new customers there to date.

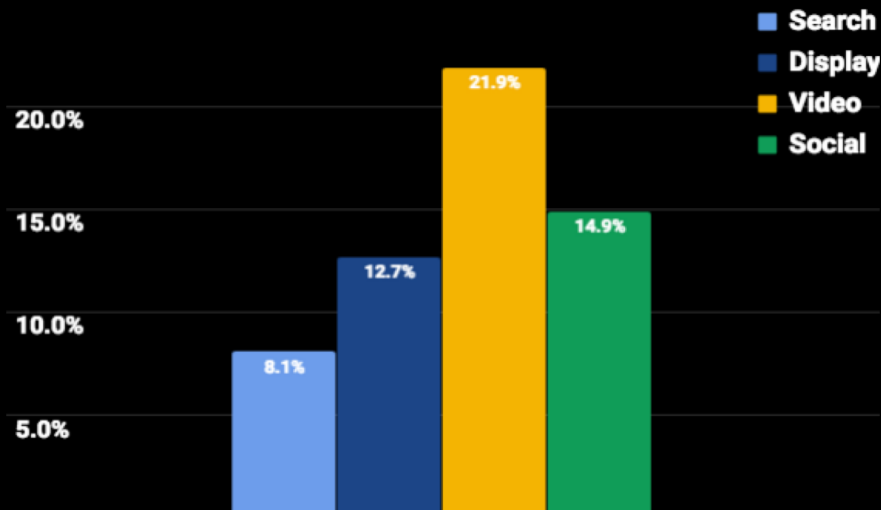
EN1 is seeking to acquire publishers and media trading companies in Asia to expand the use of its programmatic and influencer platforms in Asian markets which are still largely operating on a traditional and expensive non-programmatic basis. With the development of these Asian markets both organically and through acquisition, opportunity exists for EN1 to gain significant market share and improve revenue and profitability.

INDUSTRY OVERVIEW.

ESTIMATED ADVERTISING GROWTH BY CHANNEL

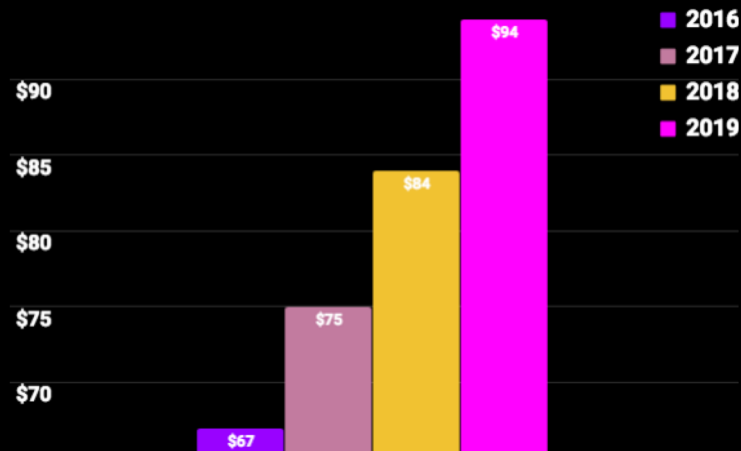
AD REVENUE GROWTH (US)

Compound Annual Growth Rate 2015 - 2020



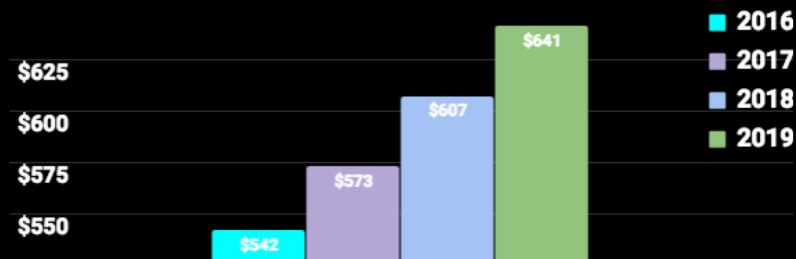
*source: Business Insider Intelligence

ESTIMATED DIGITAL ADVERTISING EXPENDITURE US DIGITAL AD SPENDING (IN US\$ BILLIONS)



*source: eMarketer

GLOBAL DIGITAL AD SPENDING (IN US\$ BILLIONS)



ICONICREACH IS A LEADING SELF-SERVE INFLUENCER MARKETING PLATFORM DEVELOPED BY 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**



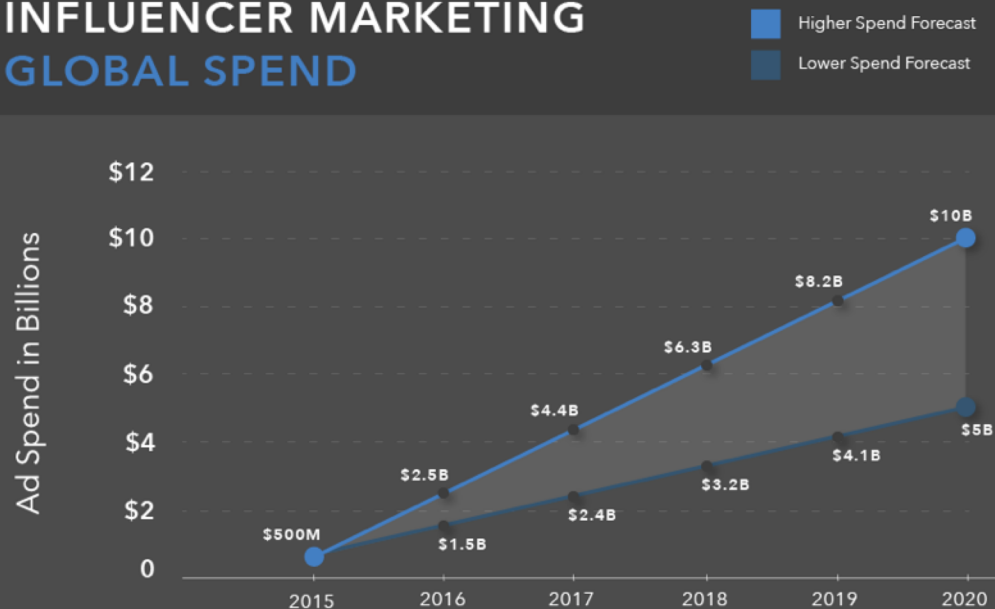
Jay Elis



MEAGAN GOOD

THE RISE OF INFLUENCER MARKETING.

INFLUENCER MARKETING GLOBAL SPEND



*“The market—estimated to be worth \$2 billion in 2017 and set to reach **\$10 billion by 2020**—will continue to see more growth in the industry and become an efficient marketplace.”*

source: adweek.com

FINANCIALS UPDATE.

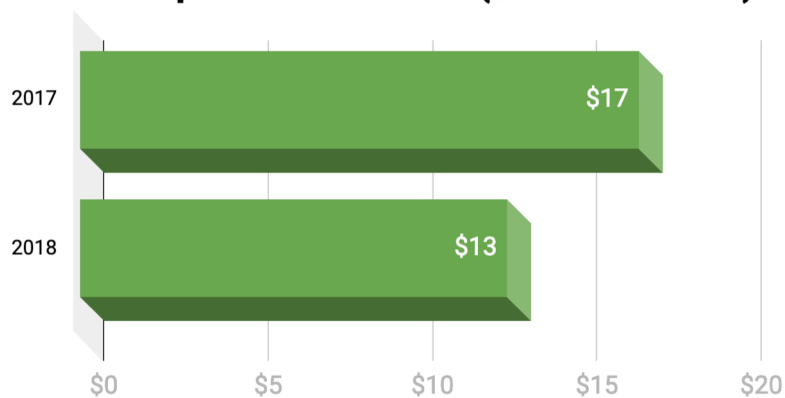
Systematic Operating Expense Decrease

EN1's operating expenses dropped 24% in 2018 vs. 2017, and is **expected to reduce an additional 25%**

for 2019. *Figures include interest expense, tax, depreciation, asset impairment amortisation & share-based payments.

Consistent OpEx Reduction YoY

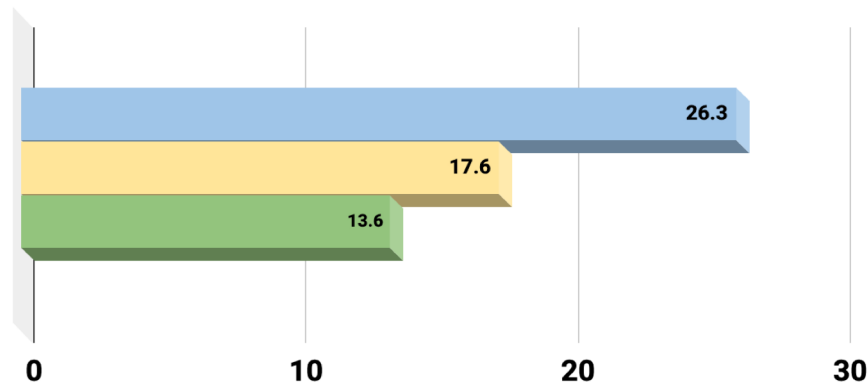
Annual OpEx 2017 v. 2018 (\$ AUD Millions)



25

Total Liabilities (\$AUD Millions)

■ 2016 ■ 2017 ■ 2018



Consistent Total Liabilities Reduction YoY

EN1 has been successful reducing its overall liabilities for the past two years. Many of its trade payables have been in the current liabilities status for many years and deemed invalid by management due to industry-wide ad fraud challenges. Management is focused on working with its auditors to find the most reasonable approaches to write-off these liabilities over the next 24 months.

FINANCIALS.

SINCE 2009, engage:BDR has demonstrated its ability to quickly adapt in dynamic markets, **without ever raising capital**, until its IPO in December 2017, generating revenues of ~\$200M AUD.

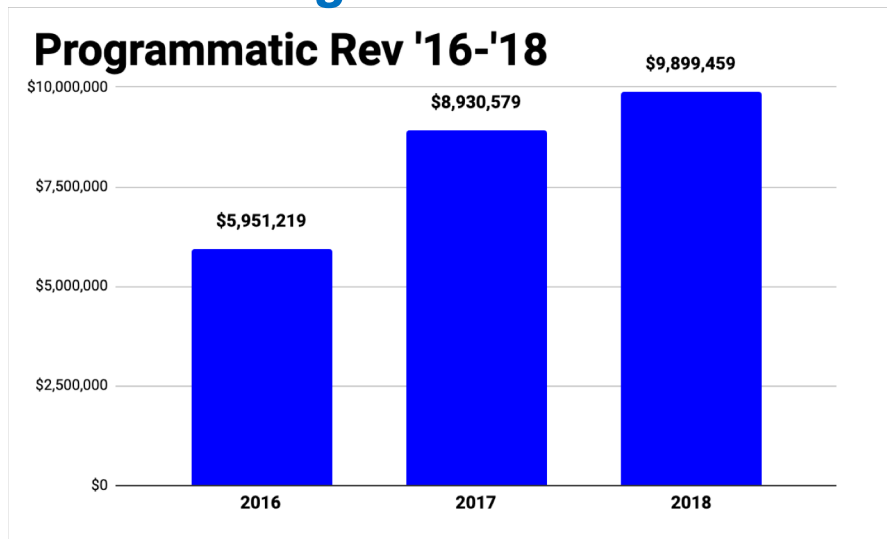
EN1's programmatic revenue **grew nearly 50% from 2016 to 2017**, and **over 13% growth in 2018**, over 2017's result.

FINANCIAL SUMMARY

AUD	2018
Revenue	\$11,443,935
Gross Profit	\$4,325,998
Profit Before Tax	(\$8,926,098)
Finance Costs	\$362,681
Depreciation and amortisation	\$2,373,303
EBITDA	(\$6,190,114)
Impairment costs	\$1,802,212
Non-Recurring OpEx	\$2,489,247
Non-Recurring Prof and Legal Costs	\$1,173,069
Normalised EBITDA	(\$725,586)

*based on 4E filing on 28 February 2019

Consistent Programmatic Revenue Growth

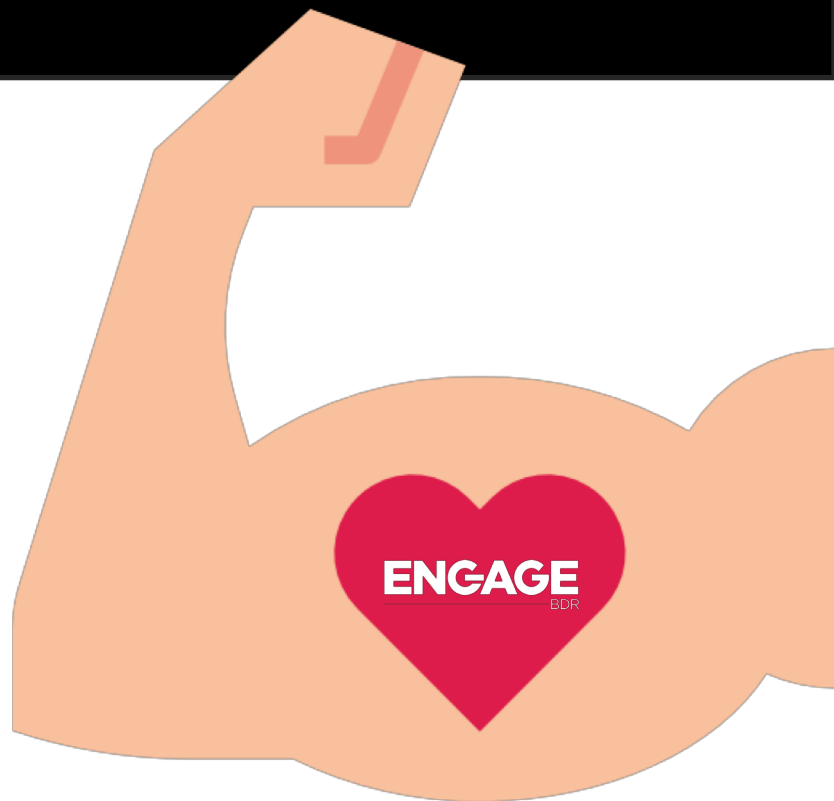


COMPETITION.

EN1 coexists with its competitors in the digital ad ecosystem by providing unique demand and supply to partners who are also competitors. The digital ad space is very unique from this perspective, where there is significant opportunity for companies to coexist.

'Frenemies' are companies which compete aggressively for the same direct brand business, but also buy ad inventory to fill those clients from their competitors. Relationships are strong and the industry has built consortiums for companies to grow and evolve together. Companies specialise in unique audiences since millions of apps and websites exist; no one company has access to all publishers, so the opportunity to provide access to unique audiences is significant.

Video advertising is a inventory constrained environment; there is exponentially more demand than supply; it is not a commoditized environment. Demand and margins continue to increase every year in U.S. video advertising.



COMPARATIVE INDUSTRY VALUATIONS.

MARKET CAPITALISATION:

A\$7.5 MILLION

(*as at 11 March 2019)

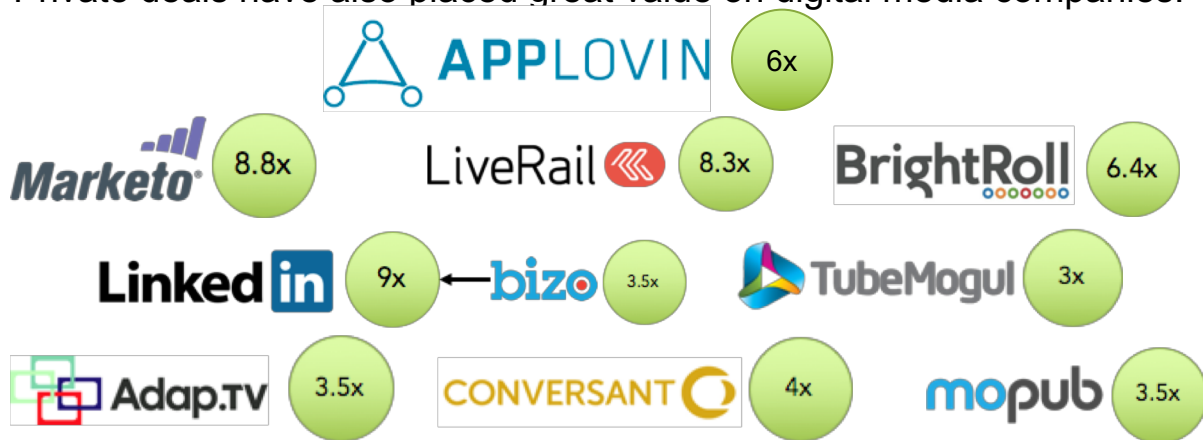
0.66
X revenue

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



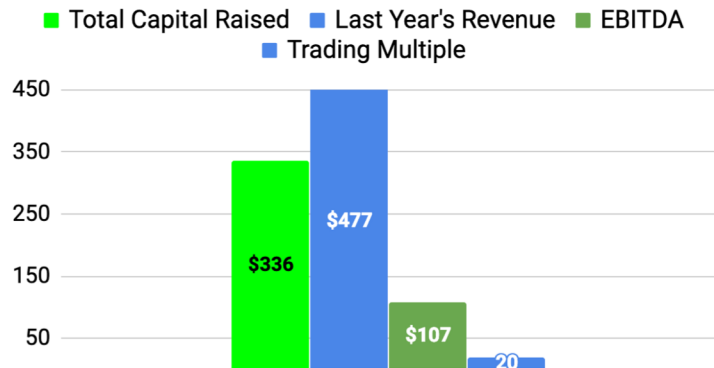
*as at 11 March 2019

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

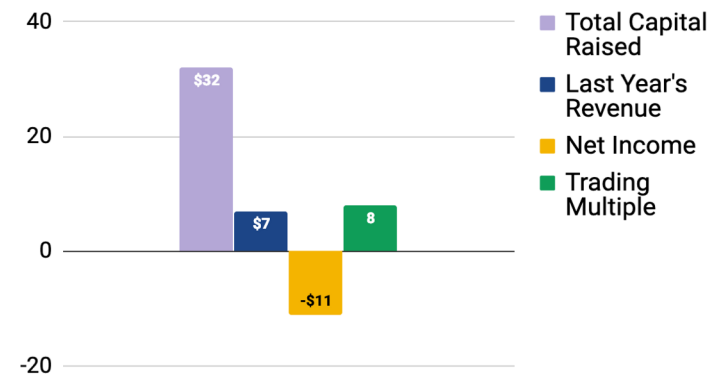


INDUSTRY PEERS.

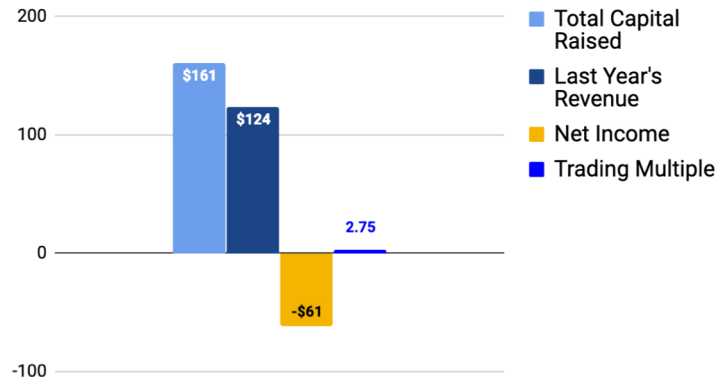
The Trade Desk NASDAQ TTD (\$USD Millions)



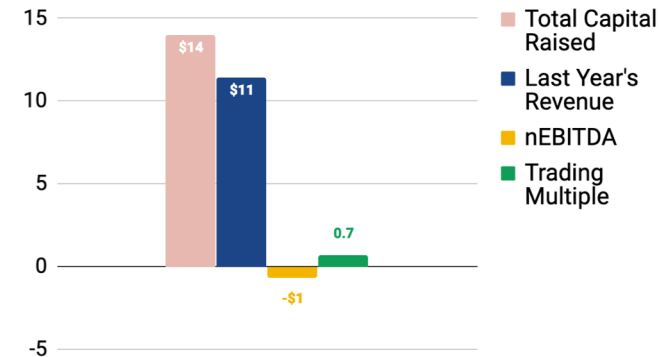
Adslot ASX ADJ (\$AUD Millions)



Rubicon Project NYSE RUBI (\$USD Millions)



engage:BDR ASX EN1 (\$AUD Millions)



MANAGEMENT TEAM AND BOARD.



TED DHANIK EXECUTIVE CHAIRMAN / CHIEF EXECUTIVE OFFICER

Ted Dhanik is a co-founder of engage:BDR. He serves as Chief Executive Officer of EN1, overseeing all aspects of the business. 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 infancy. Ted also worked in business development at LowerMyBills.com in its early stages until acquisition by Experian. Ted was also an integral part of the development and launch of the consumer lending program at NexTag Corporation. 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 a co-founder of engage:BDR. He serves as an Executive Director and is the Chief Operating Officer overseeing day-to-day operations and leading the execution of the strategic direction. Kurtis is responsible for establishing policies that promote EN1 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, where he worked closely with Ted Dhanik.



TOM ANDERSON NON - EXECUTIVE DIRECTOR

Tom Anderson was appointed to the Board as a Non Executive Director to provide EN1 with the benefit of his wide ranging expertise in social media and innovative product design and to assist with EN1'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.



ROB ANTULOV NON - EXECUTIVE DIRECTOR

Based in Sydney, Rob is a highly accomplished Director with experience in public, private and not for profit enterprises, primarily in the tech and media sectors. He has extensive digital media expertise with strong capabilities in the implementation of technology-oriented growth strategies, most recently in digital media, programmatic advertising and online marketplaces. Rob also brings to engage:BDR specific M&A skills, having participated in over forty corporate transactions as either principal or advisor. Previous corporate experience has included senior executive roles with Fairfax, Coca-Cola and Booz & Co (now PwC Strategy&).



DARIAN PIZEM NON - EXECUTIVE DIRECTOR

Darian Pizem is the co-founder of Blockbuster Ventures. He has worked across many different industry verticals within technology over the past 12 years and has co-founded blockchain development Company that provided turn key solutions for blockchain products to launch. Darian has also worked with Australia leading digital marketing company Now We Collide, he has a strong network with the tech market in Asia and Australia. Darian's leading focus is to take great businesses to market and provide the best resources to always deliver strong success.

INDUSTRY RANKING.

engage:BDR has been listed numerous times in comScore's Top Video advertising companies rankings (measures reach of unique users).

EN1 has achieved a Top 10 ranking (exceeding the reach of a number of its traditional and larger competitors).

EN1 was rated #9 in video in the USA, the worlds largest internet market.



comSCORE			
PRODUCTS INDUSTRIES INSIGHTS PROGRAMMATIC CROSS MEDIA LEARNING ABOUT US CAREERS			
INSIGHTS / Rankings			
		Total Internet : Total Audience	233,992
		Top 100 Video Properties	N/A
1	+	[P] [U] AOL, Inc.	130,720
2		[P] [U] BrightRoll Platform	100,681
3	+	[P] [U] Google Sites	98,765
4		[P] [U] Altitude Digital	86,722
5	+	[P] [U] SpotX Video Advertising Platform	84,737
6	+	[P] [U] Teads Sites	75,513
7	+	[P] [U] LiveRail	71,746
8	+	[P] [U] Specific Media	67,450
9		[P] [U] Engage:BDR	55,140
10	+	[P] [U] Tremor Video	52,103
11	+	[P] [U] YuMe	46,712
12		[P] [U] ROCKYOU.COM*	45,095
13		[P] [U] Videology	44,814
14		[P] [U] Electric Sheep	35,922
15	+	[P] [U] Yahoo Sites	32,165

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Very Important Photos Spotted Last 24 Hours

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Sundance 2018 Celebrity Sightings

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

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