

ASX ANNOUNCEMENT

Ai-Media experiences strong start to FY21, reaffirms guidance

- **Strong demand for captioning services during the first quarter of FY21 supports prospectus forecast**
- **COVID-19 restrictions continue to drive an accelerated shift towards virtual events and education, increasing demand for captioning services**
- **Ai-Media reaffirms FY21 prospectus forecasts, including revenue of A\$43.8 million**

Melbourne, Australia, 5th October 2020: Access Innovation Holdings Limited (**Ai-Media or Company**) (**ASX: AIM**), a global provider of technology-driven live and recorded captioning, transcription and translation services, is pleased to provide an update on its operational performance over the first quarter of the 2021 financial year.

“We have seen a solid start to FY21, with ongoing strong demand for captioning services across our key markets,” Ai-Media Co-Founder and CEO Tony Abrahams said. “COVID-19 restrictions are continuing to drive an accelerated shift towards virtual events for enterprise customers and virtual education events, such as lectures and tutorials, which has led to growth in demand across these parts of our business.”

“Over recent weeks we have experienced significant levels of demand for our services, particularly in North America as colleges in the US returned from summer vacation and commenced the new academic year predominantly online. We also continue to see strong performance in the Asian market, largely driven by additional multilingual recorded work from over-the-top broadcasters in this region.”

“We continue to rapidly onboard new captioners to provide greater long-term capacity in order to service our customers’ ongoing needs.”

In light of its solid first quarter performance, Ai-Media is pleased to reaffirm the FY21 forecasts¹ outlined in the prospectus, including revenue of A\$43.8 million.

The Company’s annual report for FY20 was lodged with ASX on 30 September 2020 and is available on the ASX website (www.asx.com.au). The Company’s actual revenue, margin and EBITDA performance in FY20 exceeded the Company’s prospectus forecasts.

Mr Abrahams will present to the Morgans Queensland Conference on Wednesday, 7th October 2020. A Company presentation will be released to ASX at that time.

Authorised for release by the Ai-Media Board.

ENDS

¹ The prospectus forecasts are not a guarantee of future performance and investors should have regard to the forecast assumptions and sensitivities in Section 4 of the prospectus and the Company risk factors in Section 5 of the prospectus (which is available at www.asx.com.au).



Further Information

Investors:

Sue Sanossian
Company Secretary
+61 2 8870 7711

investorrelations@ai-media.tv

Media:

Clive Mathieson
Cato & Clive
+61 411 888 425

clive@catoandclive.com

About Ai-Media

Founded in Australia in 2003, technology company Ai-Media has become a global leader in the provision of high-quality live and recorded captioning, transcription and translation services. Its technology platform combines artificial intelligence and human expertise to deliver speech-to-text accuracy. The company is the biggest captioning provider in the Australian market, with clients including major free-to-air and pay television networks, and has a growing international footprint, with offices in Australia, the US, UK, Canada and Singapore. Globally, it provides captioning for nearly 1 million minutes of live and recorded media content, and online events and web streams every month. Ai-Media (ASX:AIM) commenced trading on the ASX on 15 September 2020.

For more information on Ai-Media please visit <https://www.ai-media.tv/>