

February 2022

Dubber Investor Update

Half Yearly Update to December 31, 2021

dubber





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The #1 call recording and conversational AI platform native to the world's leading service provider networks.

Used by enterprise and Government worldwide

With rapidly growing demand:

75%

of business conversations will be recorded by 2025

Gartner

dubber



ASX Listed
2015



245+
Employees



Global
HQ Melbourne, AU



>170
SP Globally



>200%
Growth



>500,000
Subscribers



Native &
Cloud



Leading AI &
NLP



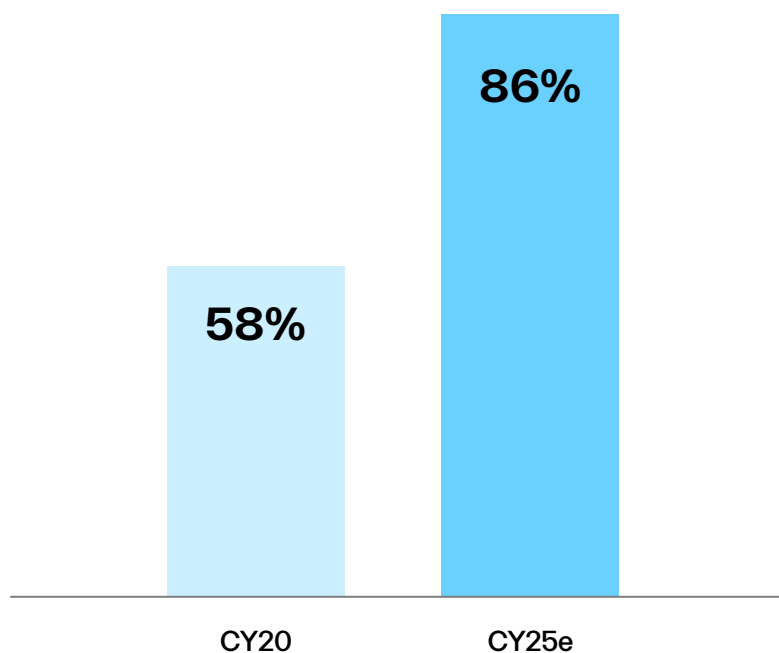
#1 Call Recording &
Conversational AI



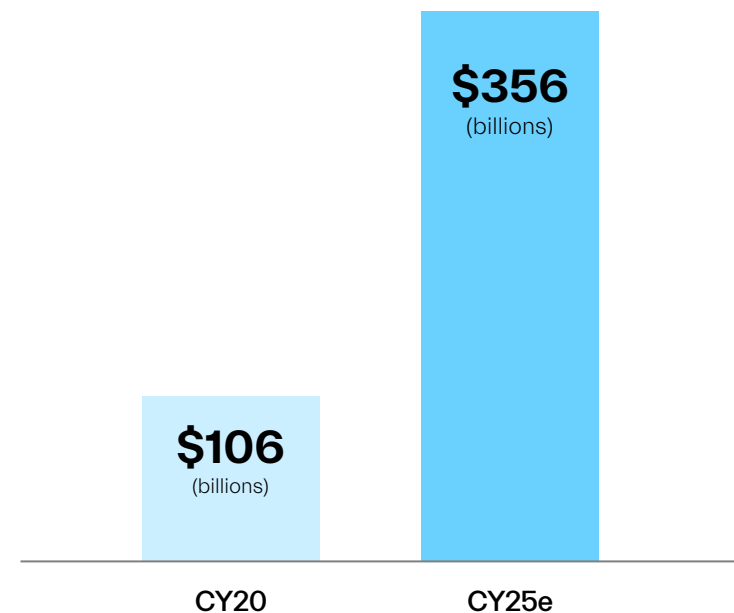
Benefiting from cloud tailwinds



PUBLIC CLOUD AS A % OF
TOTAL SOFTWARE SPEND



ANNUAL CLOUD SPEND
Total IaaS & PaaS



Note: Calendar year ends December 31. Charts based on Gartner Research.

1. Forecast: Public Cloud Services, Worldwide, 2019-2025, 1Q21 Update, Colleen Graham, et al, 25 March 2021, Forecast: Enterprise Infrastructure Software, Worldwide, 2019-2025, 1Q21 Update, Vanitha Dsilva, et al, 23 March 2021, Forecast: Enterprise Application Software, Worldwide, 2019-2025, 1Q21 Update, Neha Gupta, et al, 25 March 2021.
2. 23 March 2021, Forecast: Enterprise Application Software, Worldwide, 2019-2025, 1Q21 Update, Neha Gupta, et al, 25 March 2021.
3. Forecast: Public Cloud Services, Worldwide, 2019-2025, 1Q21 Update, Colleen Graham, et al, 25 March 2021.



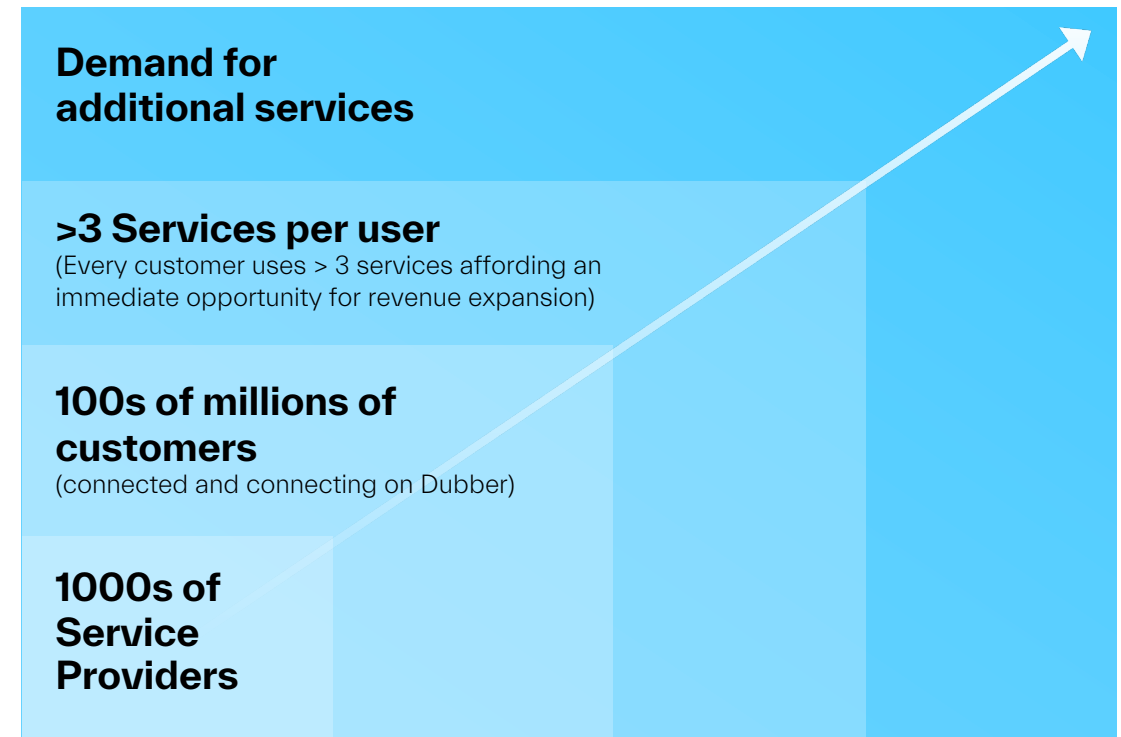
Multi-billion \$ market opportunity powered by network effects

$$\text{Dubber's Total Addressable Market} = \text{Users on Service Provider Networks} \times \text{the number of services they use} + \text{incremental Dubber services sold}$$

Quantum revenue & margin growth with every service provider and customer

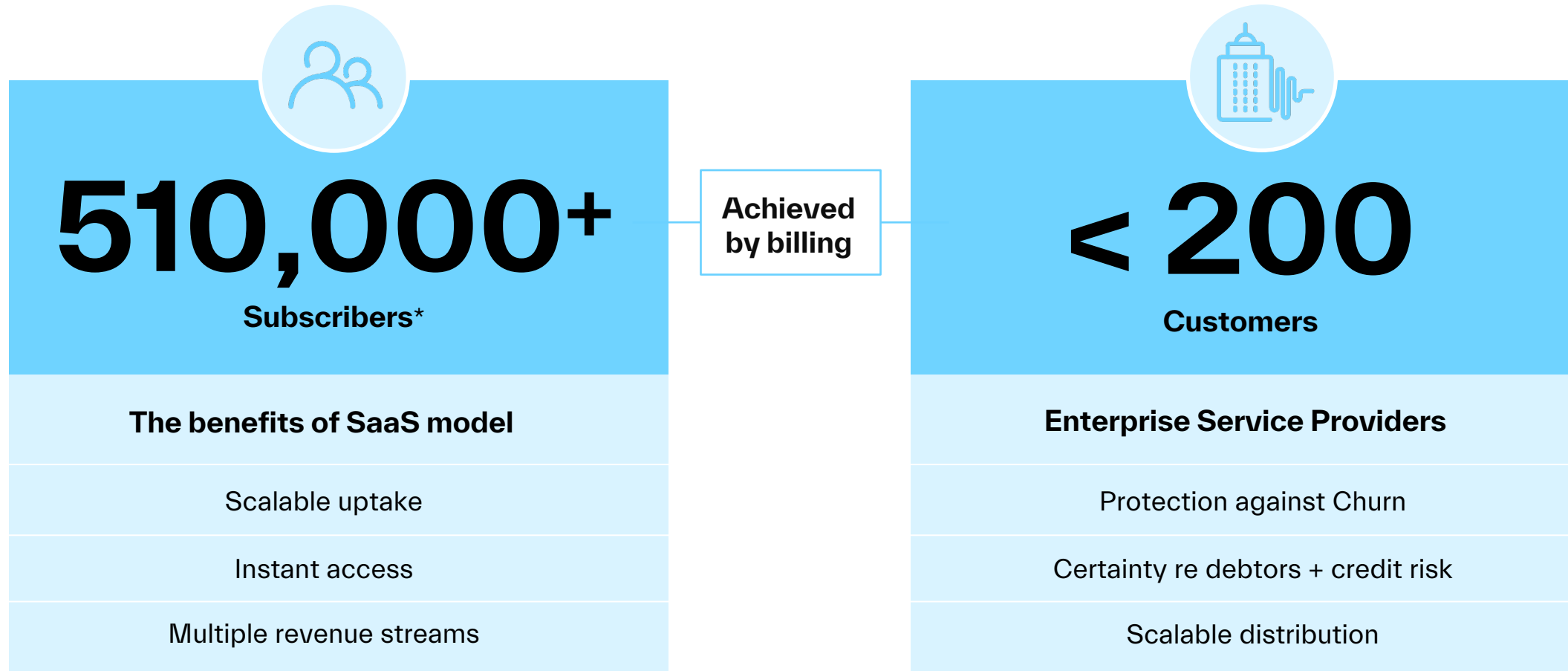
Every active Service Provider operates multiple networks and offerings enabling Dubber to expand revenue across services

- New products on connected networks enable Dubber to penetrate more users on those connected networks and adjacent services
- Every user attracts more users as recordings and insights are shared
- Every customer uses > 3 services affording an immediate opportunity for revenue expansion
- Different usage requirements against business needs (such as compliance and customer intelligence) drives the need for richer configurations of Dubber



We are more than SaaS

Dual revenue streams drive exponential growth & revenue stability



* Does not include Dubber Foundation subscribers



Growth in ARR we sell how service providers like to buy

Dual revenue streams drive exponential growth & revenue stability

DUBBER'S ARR*



We are more than SaaS: SaaS subscriptions underpinned and augmented by layered service provider agreements



* the next 12 months of subscription revenue net of any incentives as per Dubber's continual disclosures

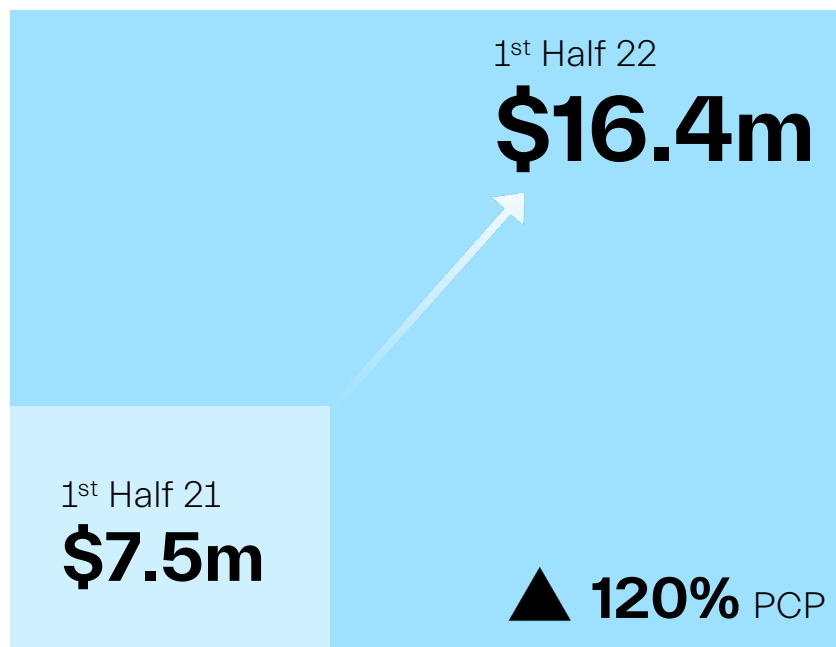
Durable revenue growth

in 1st half FY 2022

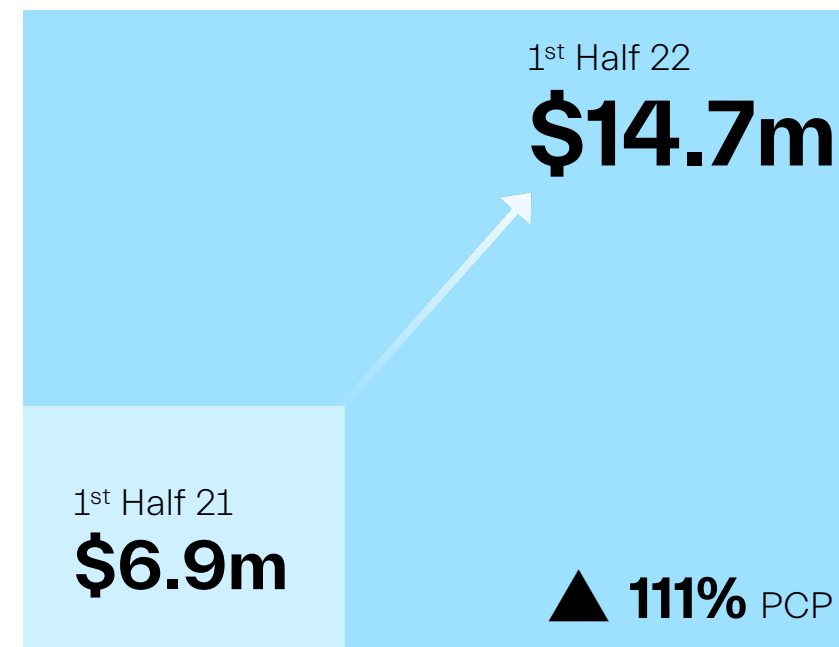


Growing from Full Year Revenue FY2021= \$20.6m

REVENUE 1st half FY22



CASH RECEIPTS 1st half FY22



Industry leading revenue growth aligned with that of global leading SaaS companies



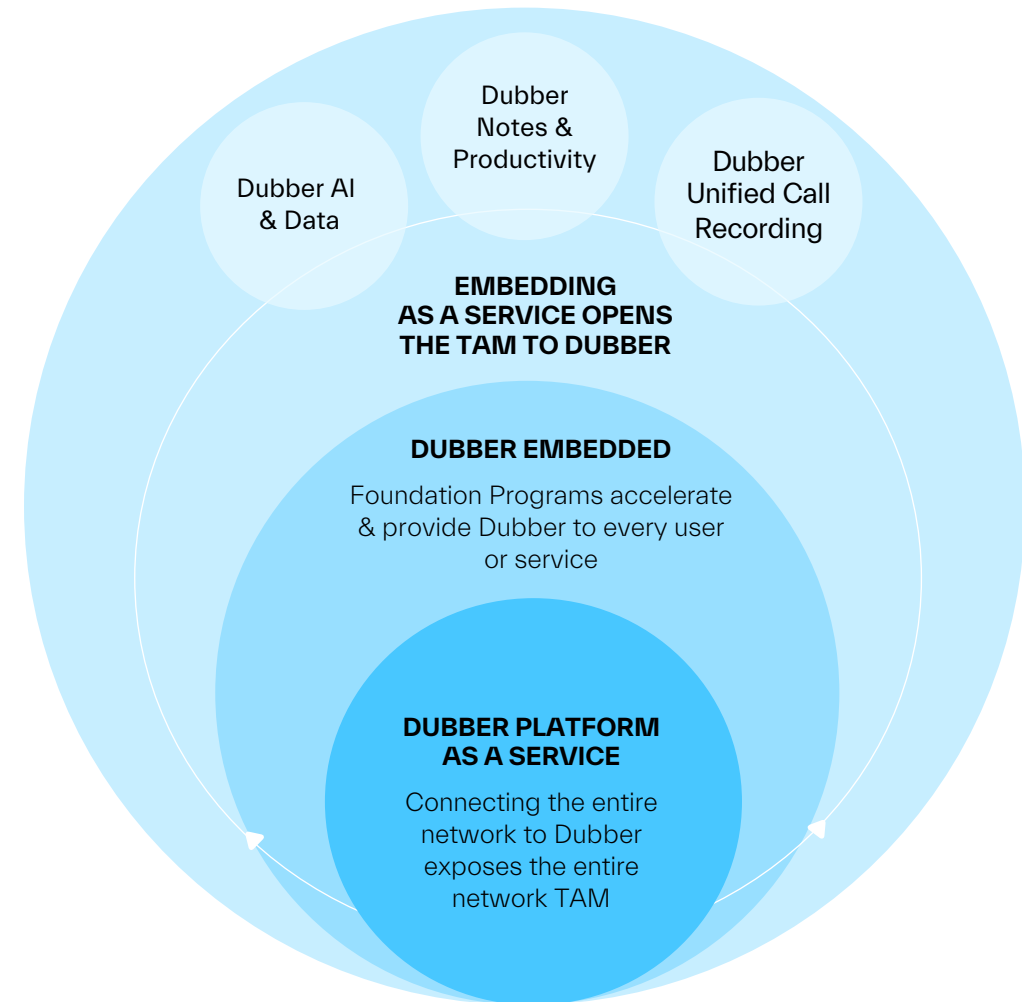
Differentiated product strategy drives revenue layers

and creates a compelling revenue model for service providers

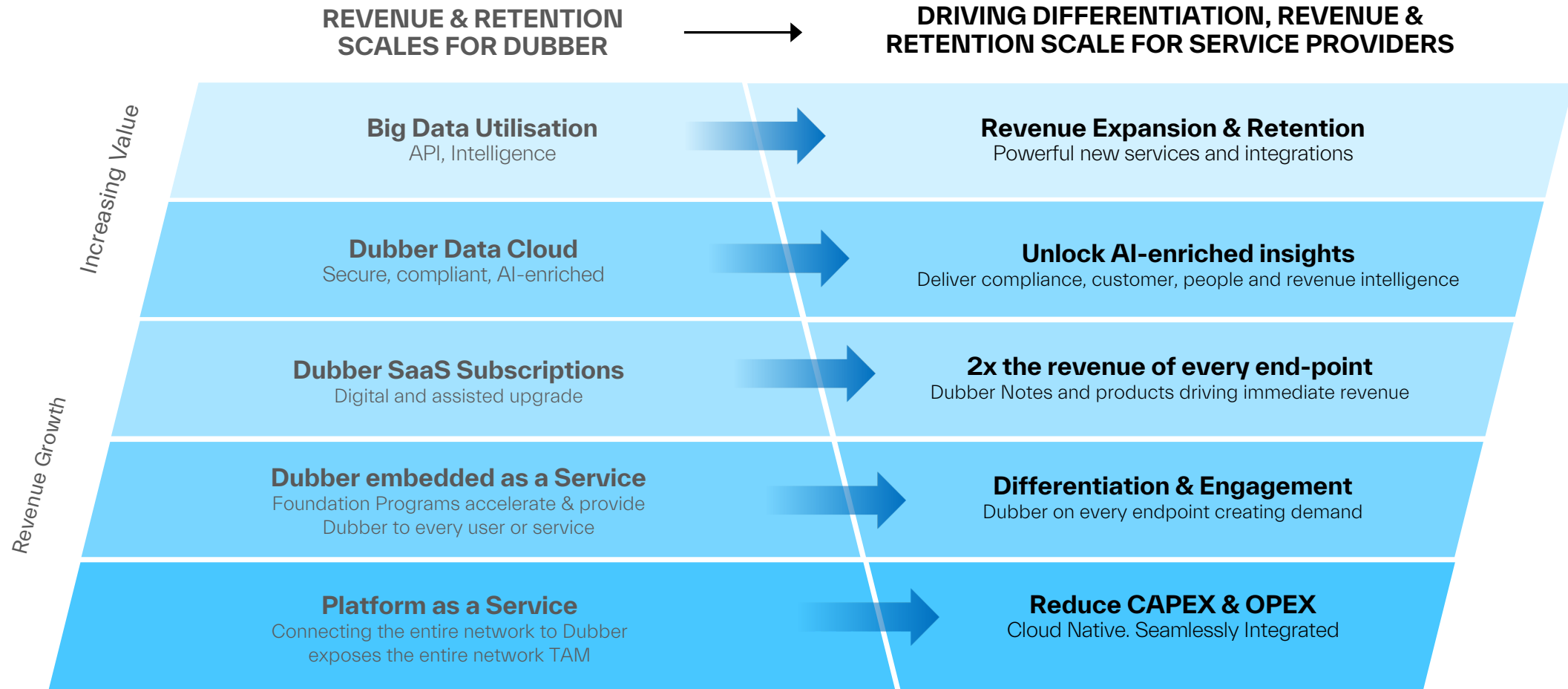


Clear product differentiation creates the opportunity to layer products to broadly penetrate the TAM

- Cloud native
- Embeddable service
- Infinitely scaleable
- Secure, compliant, private
- AI at the core
- Deep partnering



Product strategy aligned to driving compelling outcomes for service providers

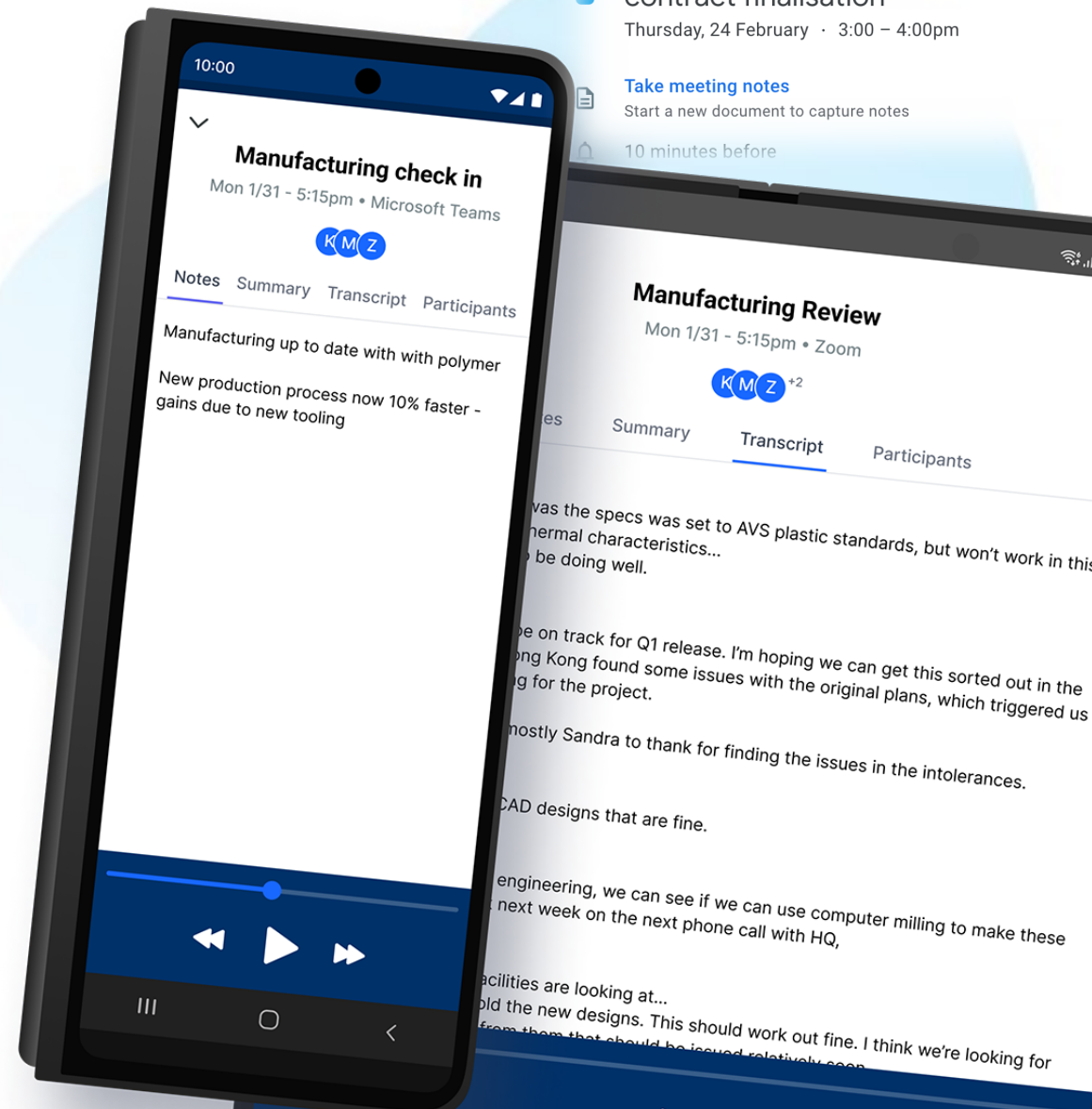


Notiv acquisition propels industry leadership

Creates compelling proposition for Service Providers

- Broadens addressable market to encompass productivity for every worker and individual on every device including mobile
- Rapid innovation, releasing Notes by Dubber - new application and service for Service Provider Foundation Partner
- Creates compelling differentiation and revenue for stream for Service Providers
- Adds another layer to Dubbers offering to penetrate the TAM
- Exciting proposition for 5g and UC - unifying conversations and meetings in one place
- Immediate productivity benefits for everyone - meetings, calls, chat, video
- Notiv team fully integrated with Dubber deepening AI innovation & capability
- Strong engagement and interest from service providers

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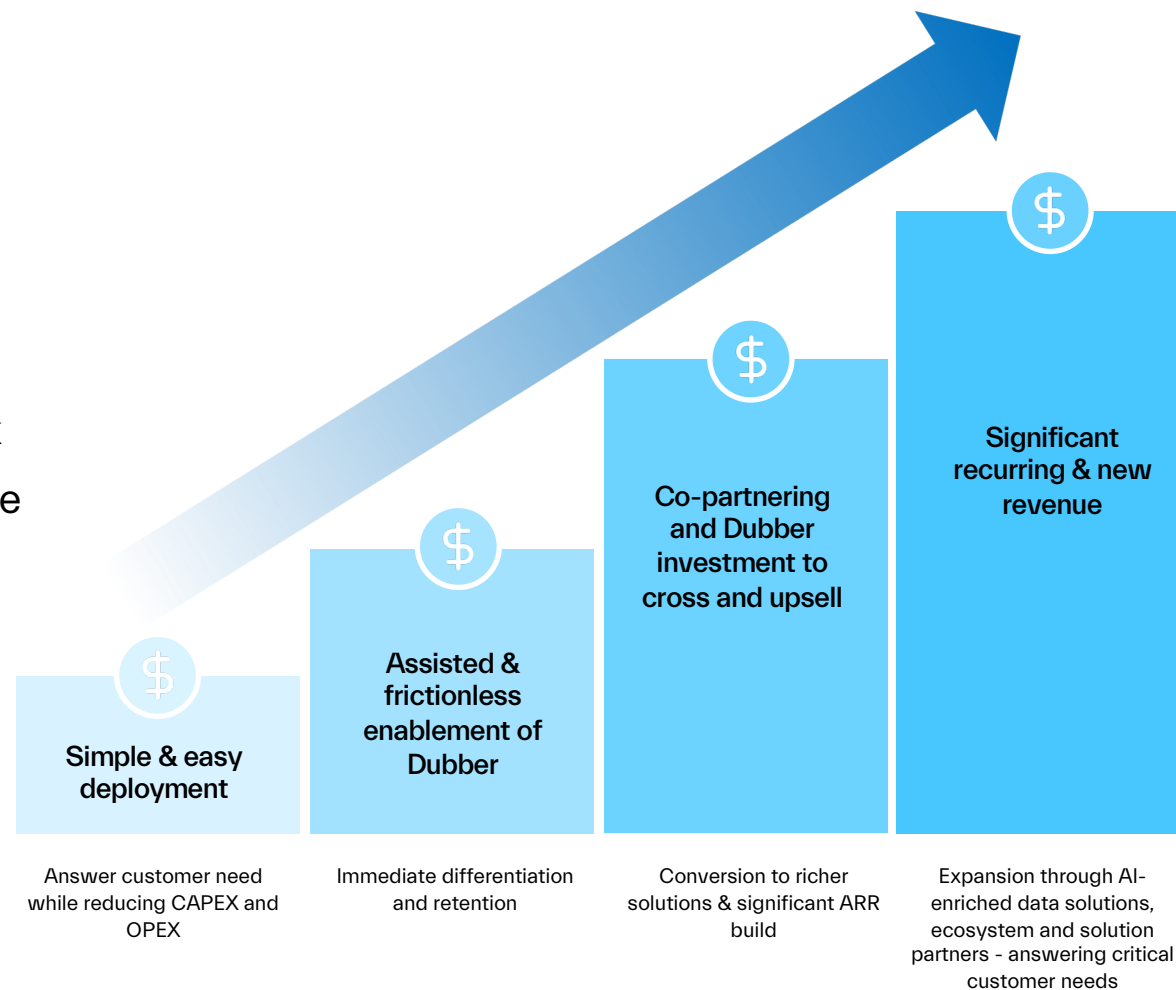


Compelling Commercial Model for Service Providers



Revenue, retention, differentiation

- Cloud services reduce operational costs
- Highly sticky, data-centric service reduces churn
- Differentiated services and applications
- Ability to address opportunities beyond their network
- Service-provider grade security, compliance and scale



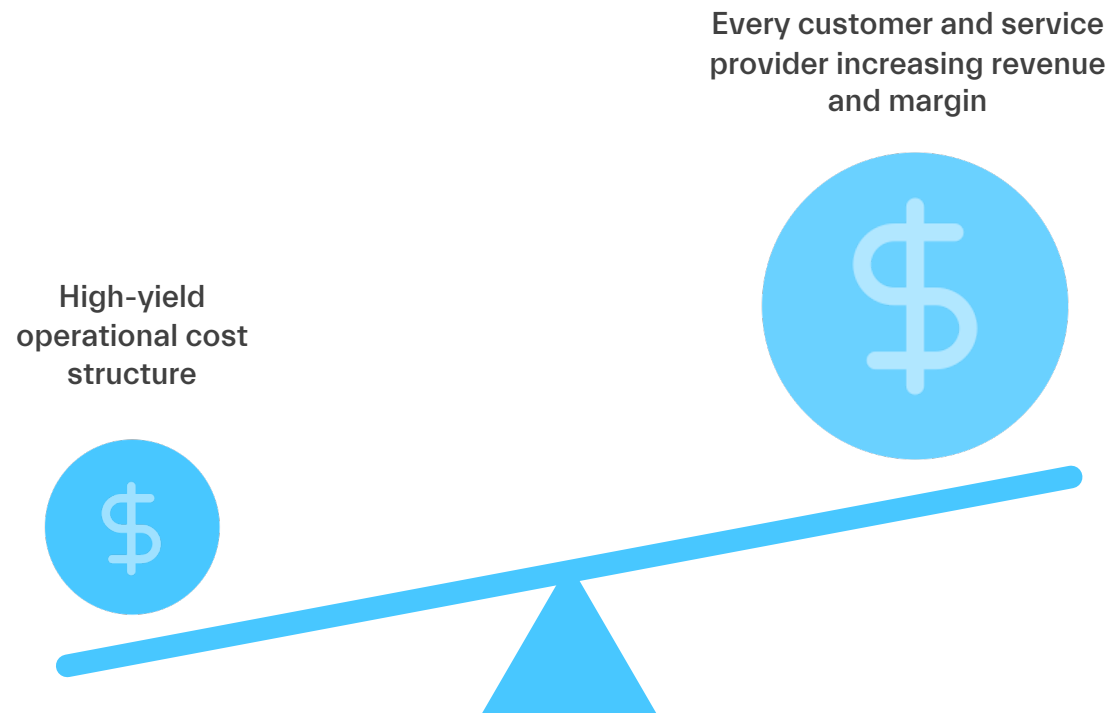
Strong Cloud margins accelerating with customers

ARR growing significantly faster than costs – the more we sell, the greater our margins



Every service provider and subscriber drives increasing margin from a stable operational cost structure

- **High-leverage** from embedded service provider relationships – implement once, scale everywhere
- **Deep supplier relationships** and scale afford Dubber access to highly-compelling prices for third-party services
- **Scaleable Cloud Infrastructure** drives efficient economics
- **Tiering of subscription plans** manages costs associated with advanced features such as transcriptions



**UNRELENTING FOCUS ON
OPERATIONAL EFFICIENCY**





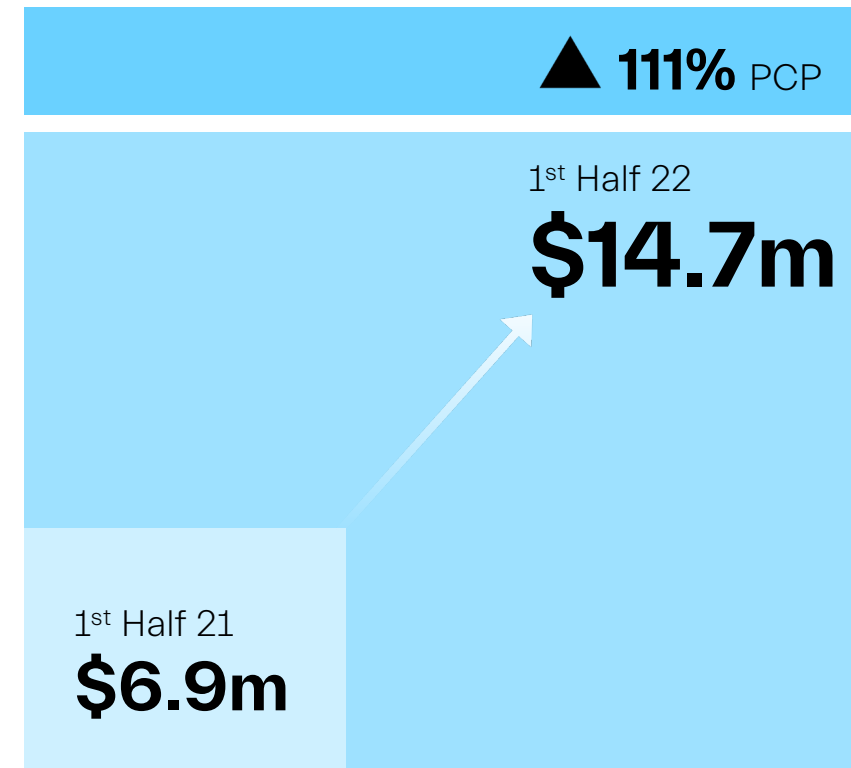
Balance sheet to fuel growth and investment

264% increase in customer receipts FY 20 – FY21

Dubber is uniquely positioned with the balance sheet and capital structure to fuel growth

- >108m cash in bank
- Strong cashflow
- Strong growth in customer receipts
- Disciplined M&A strategy
- No debt
- Receivables certainty
- Stabilised cost structure

CASH RECEIPTS PCP

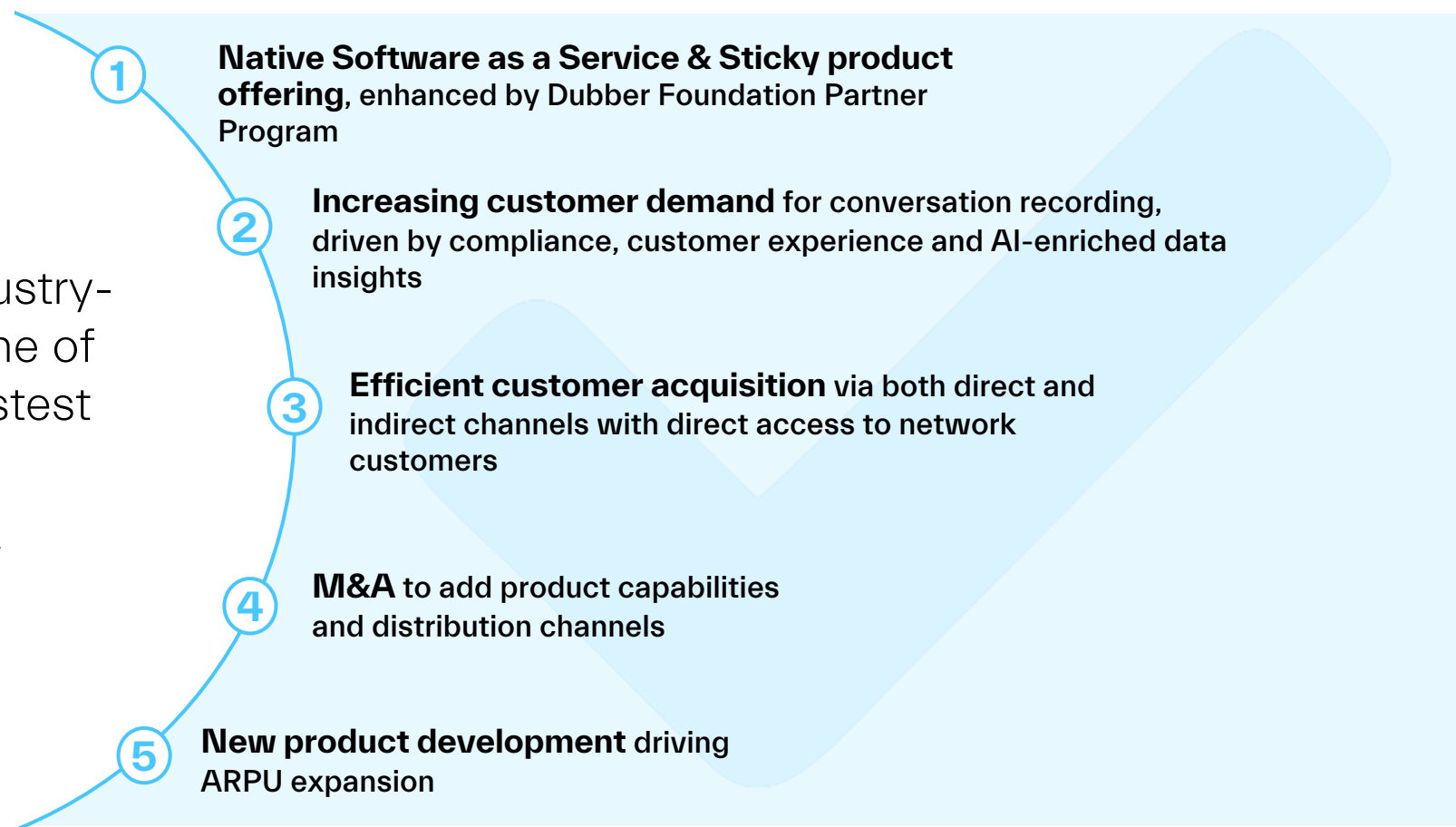


Foundations in place to accelerate growth drivers



Dubber continues to drive industry-leading growth placing it as one of Australia's (and the worlds) fastest growing SaaS companies.

We expect continued ARR growth through:



Accelerating momentum globally



Securing growth in major service provider networks

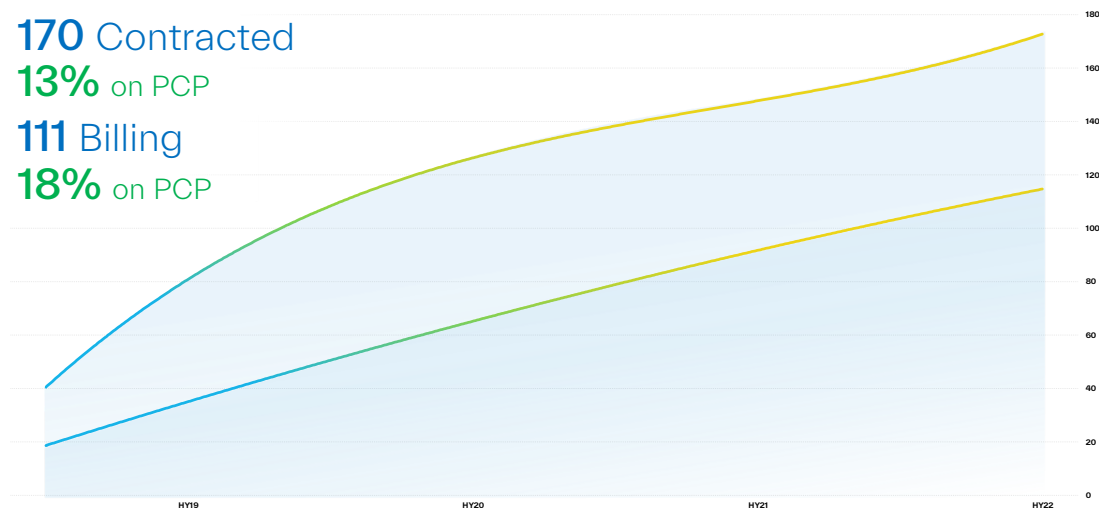
Service Providers & Solutions | HY22

170 Contracted

13% on PCP

111 Billing

18% on PCP

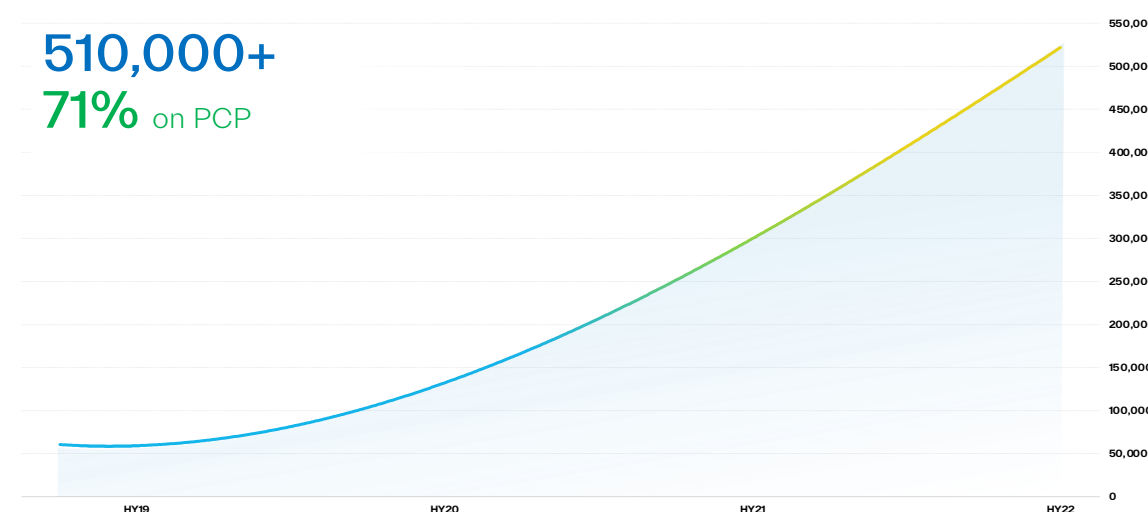


Subscribers growing at an accelerating rate

Subscribers | HY22

510,000+

71% on PCP



zoom

webex
by CISCO

IBM



TELSTRA



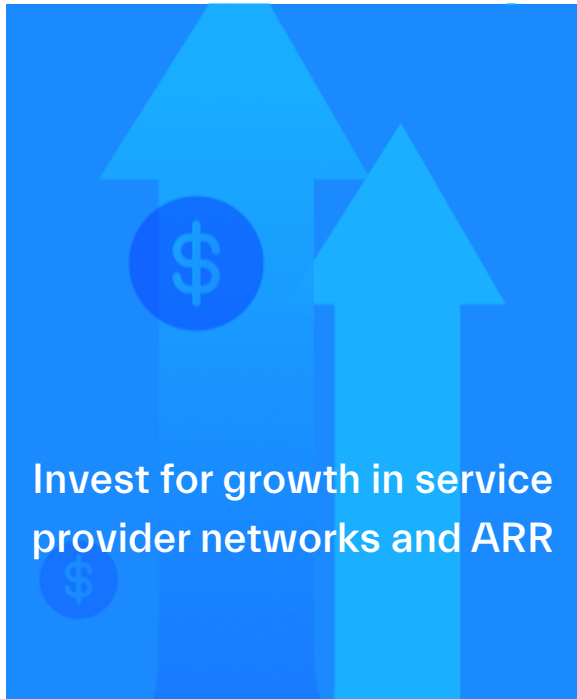
OPTUS

verizon[✓]

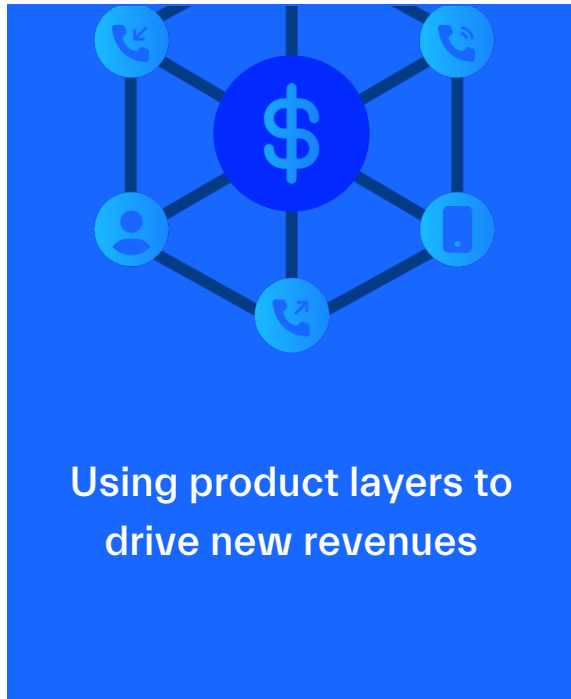
COX

dubber

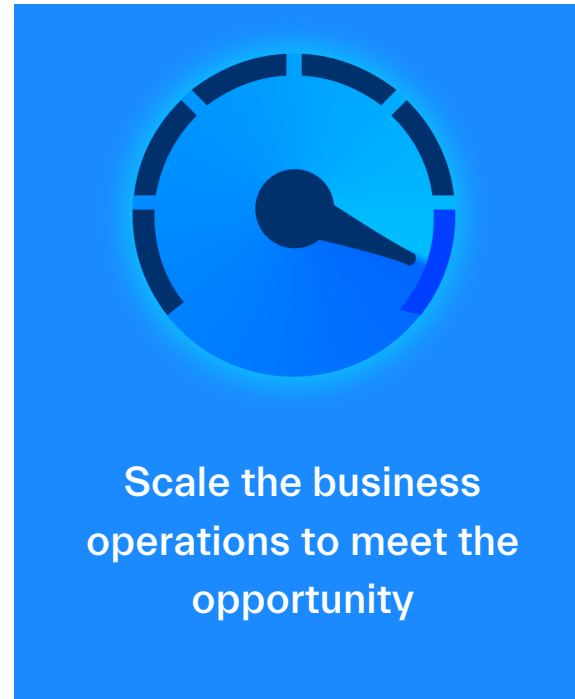
Key priorities



Invest for growth in service provider networks and ARR



Using product layers to drive new revenues



Scale the business operations to meet the opportunity

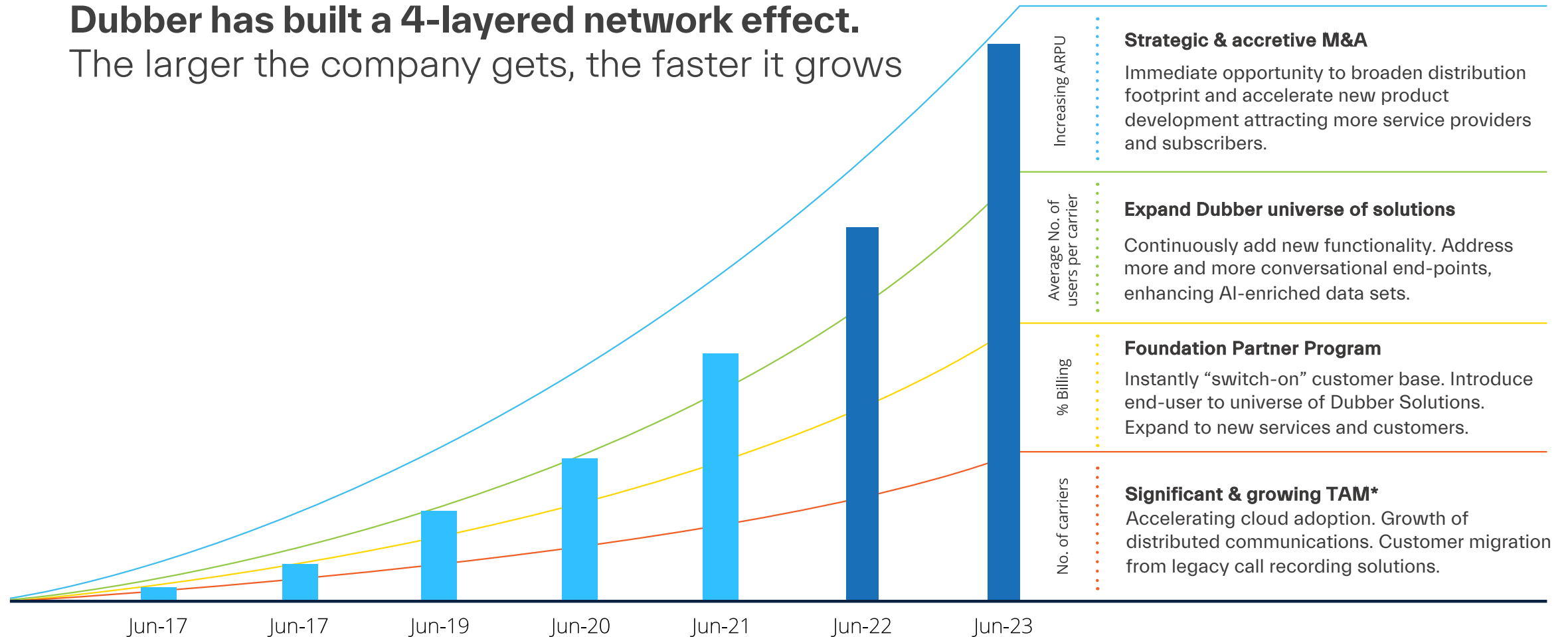


Continued expansion of operating margin leverage

Outlook: Accelerating Our Path to \$100m



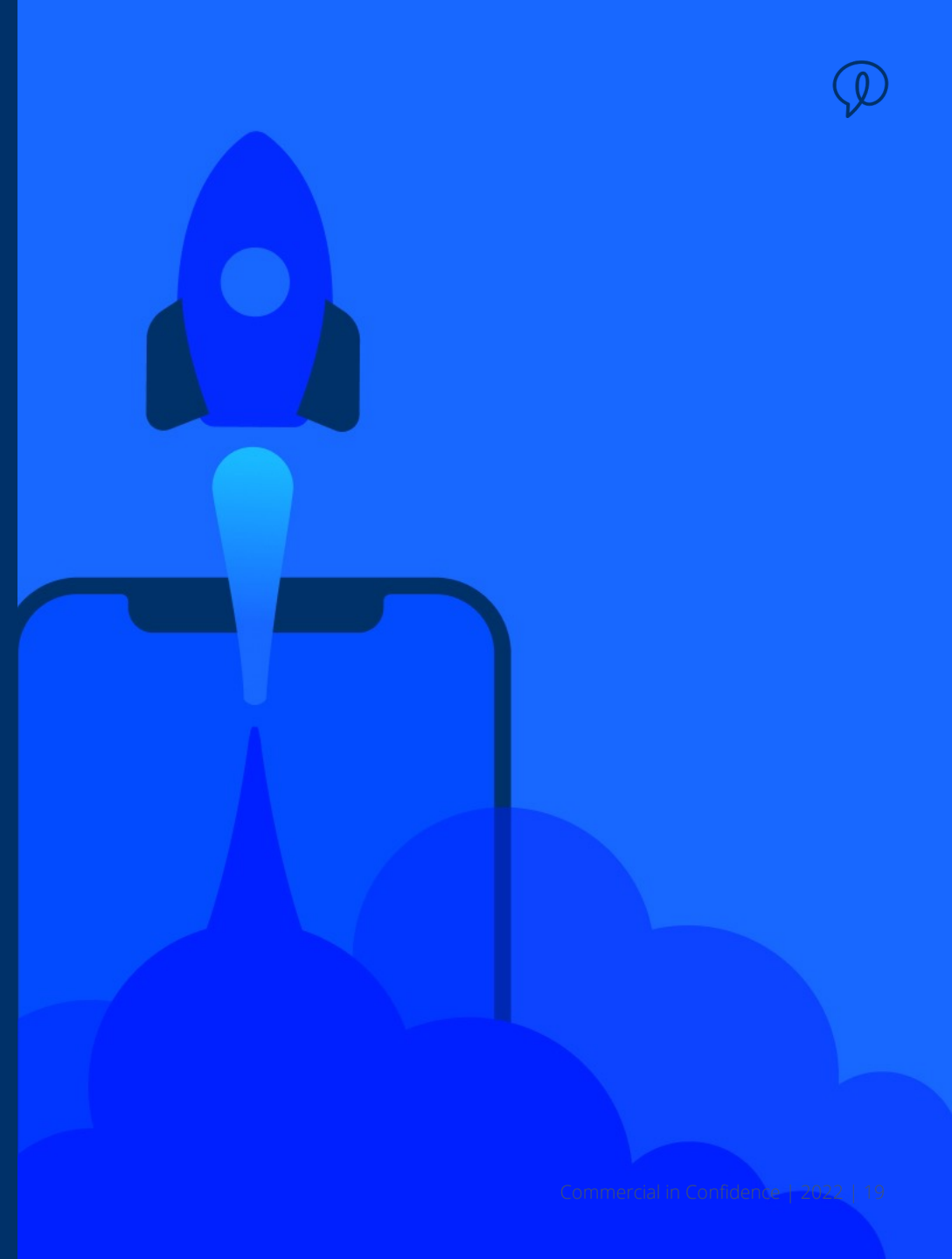
Dubber has built a 4-layered network effect.
The larger the company gets, the faster it grows



* Total Addressable Market

Why we believe in Dubber

- #1 unified call recording and conversational intelligence provider globally
- Massive total addressable market
- Rapid adoption by the world's leading service providers
- Industry-leading subscriber growth
- Deep integrations and direct billing relationships with service providers all but eliminates churn risk
- Durable ARR growing exponentially to costs
- Very strong balance sheet with >\$108m cash on hand, rapidly growing customer receipts and zero debt
- Language agnostic
- Industry-leading technology and partnering model



Thanks!

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