



ASX Investors Conference

Hong Kong, 23 October 2014



Overview of SpeedCast

Business Update

Key Financials

Strategy and Outlook

Overview of SpeedCast



A leading provider of satellite-based communication networks and services in the Asia Pacific region and the global maritime industry

- Designs, implements, integrates, operates and maintains predominantly satellite-based communication networks
- Serves over 1,000 customers across over 3,000 terrestrial sites, predominantly in Asia Pacific, and approximately 1,700 offshore rigs and vessels with satellite services
- Operates a communications network with global reach, comprised of leased space segment on 41 different satellites and utilizing 28 teleports
- A leading operator in the Asia Pacific region and the global maritime industry — headquartered in Hong Kong
- Focuses on tailored solutions to five customer segments: telecom, maritime, natural resources, government and NGO and enterprise

Key highlights

- 1 Strong underlying fundamentals and high growth end markets
- 2 Strong track record of growth
- 3 Demonstrated track record of successful integration of acquisitions
- 4 Fragmented industry dynamics
- 5 Strong competitive position
- 6 Highly experienced management team

Business model evolution

A significant investment in platform and capabilities

Product capability investment

Early days.....

Generalist satellite service provider offering primarily internet access services to the small-medium enterprise market to capitalise on the growing internet usage

Ongoing investment in networks, technology enhancement and platforms to provide greater bandwidth, flexibility and sophistication

Today.....

Specialised provider targeting larger enterprise customers in specific industries that demand high reliability, significant support and complex, often customised solutions

- Adaptability
- Diverse end markets
- Diverse geographies
- Enhanced capabilities

Acquisitions

Australian Satellite Communications (acquired 2012)

Eletrikom (acquired 2013)

Pactel (acquired 2013)

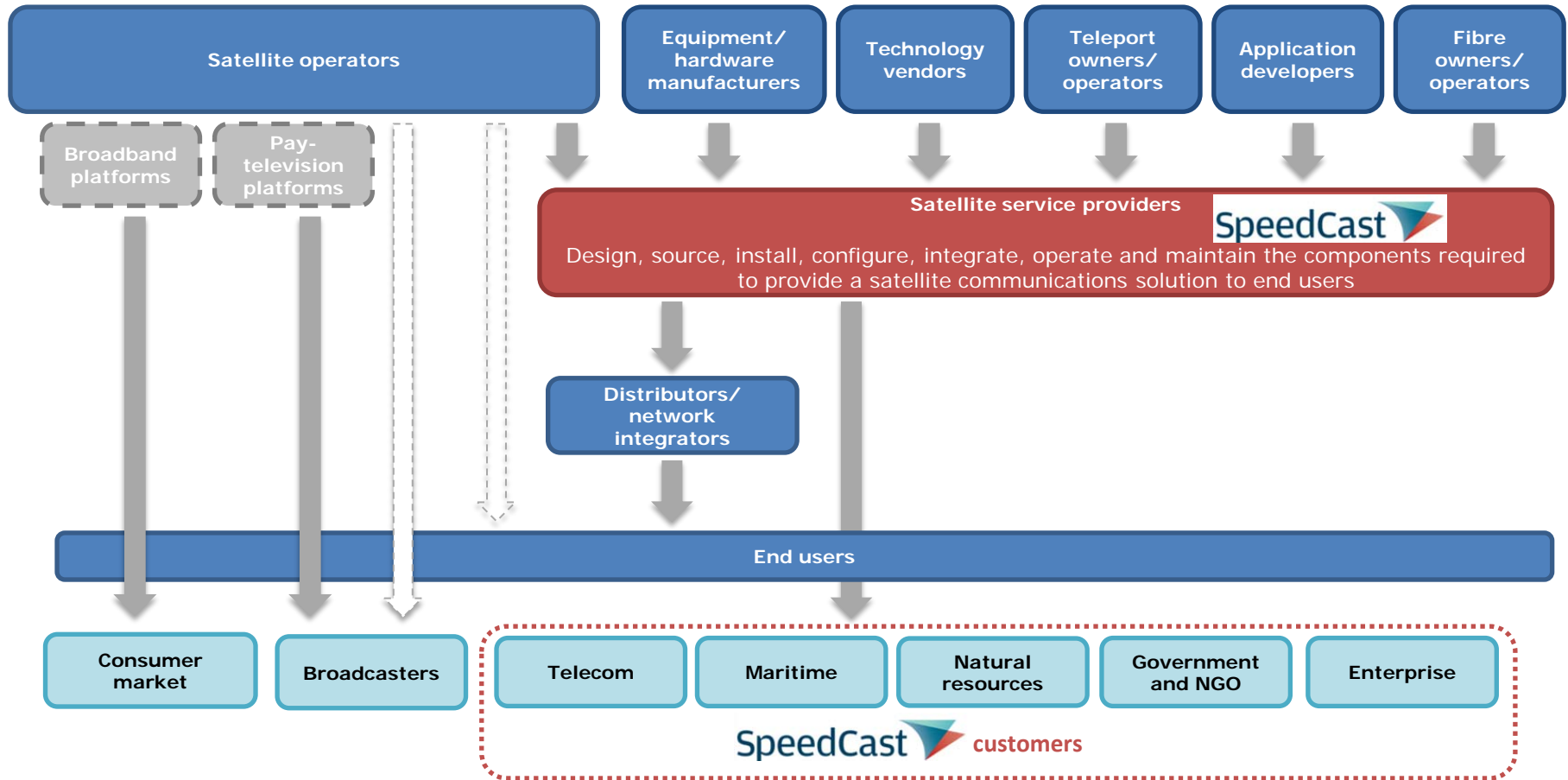
SatComms (acquired June 2014)

Oceanic (acquired July 2014)

Satellite service providers are a critical link in the satellite industry value chain



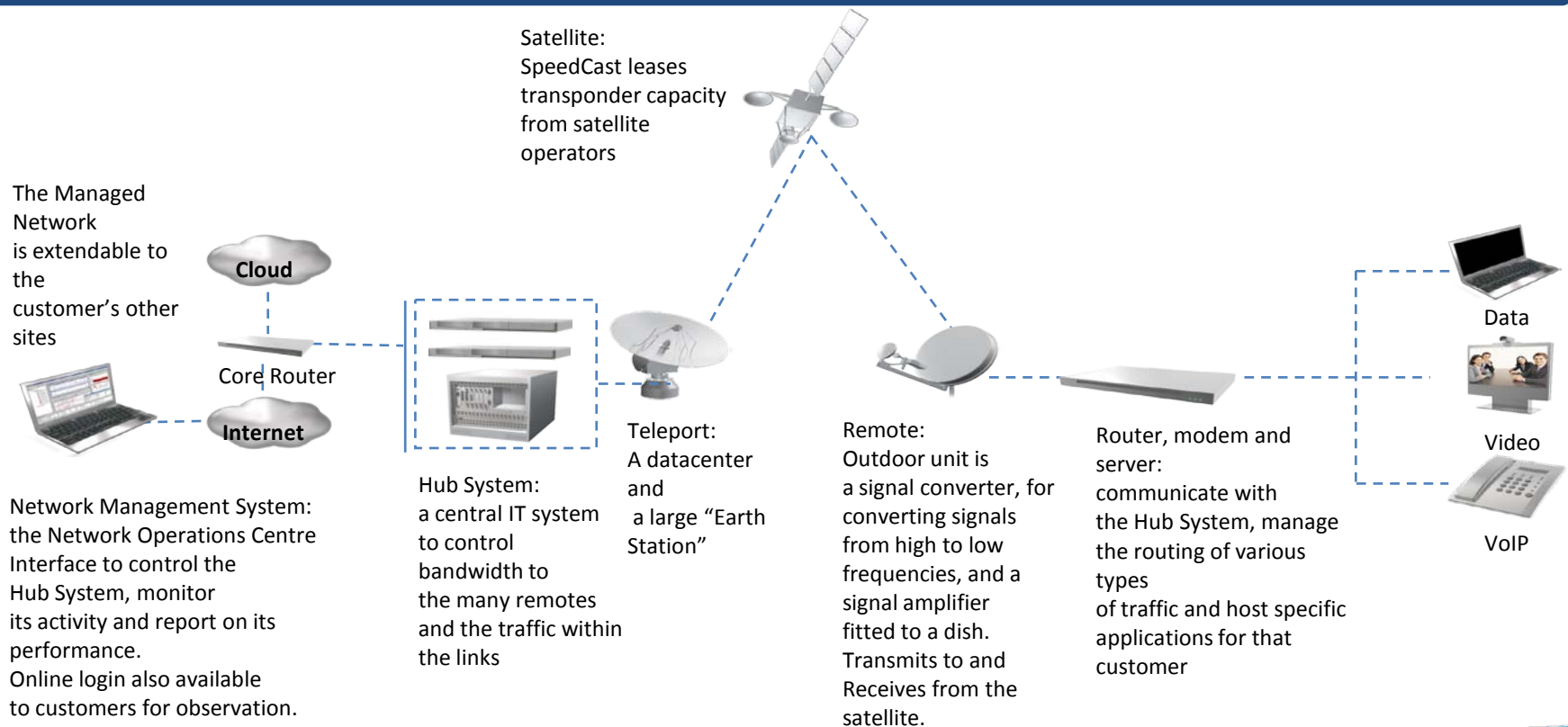
Satellite industry value chain



Satellite service providers are a critical link in the satellite industry value chain (cont.)

Satellite service providers such as SpeedCast provide the necessary infrastructure and capabilities to turn satellite capacity into a useful network service for a wide range of end users

Illustrative SpeedCast VSAT network setup



Industry growth drivers

Demand for data connectivity driving demand for VSAT systems and increased volumes

Growing internet usage globally

- Growing internet usage globally generally via satellite in countries with no access to fibre
- Satellite adopted as a reliable back-up to fibre broadband
- User experience and requirement for fast, dedicated networks encouraging adoption of enterprise network systems

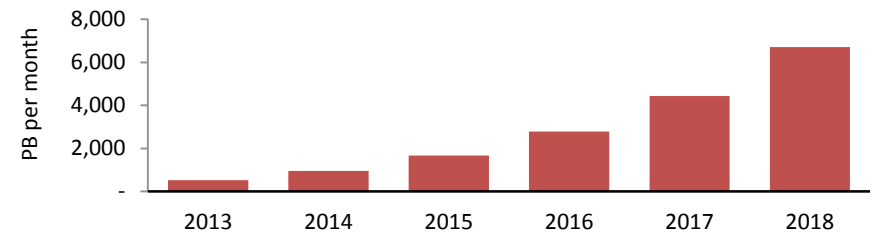
Increasing automation and sophistication of mission critical systems

- Increasing remote operation of critical machinery, systems management and data collection
- Natural resources companies increasingly reliant on data to optimise operations
- Emergence of the "digital oil field"

Bridging the "digital divide"

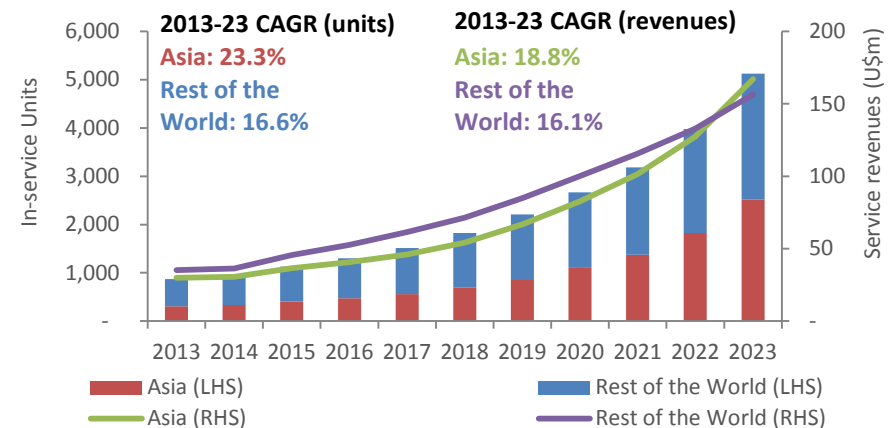
- Growing focus from Governments and international organisations on bridging the digital divide in rural areas and developing nations
- Need for cellular operators to expand regional coverage (either by regulation or in search of customer growth)

Mobile data traffic, Asia, 2013–2018¹



Source: Cisco, *Visual Networking Index: Forecast and Methodology, 2013–2018* (2014)

Mining VSAT units and service revenue: Asia and rest of the world, 2013–2023²



Source: NSR, *Energy Markets via Satellite, 4th Edition* (2014)

Notes

1. Mobile data traffic includes handset-based data traffic, such as text messaging, multimedia messaging, and handset video services, as well as data used by wireless cards for portable computers
2. VSAT units includes Ku-band, C-band, O3b and HTS in-service units

Industry growth drivers (cont.)

VSAT addressing growing data connectivity requirements in maritime

Crew welfare

- Access to social media, entertainment and phone calls important to attract and retain new generation of seafarers
- VSAT fixed fee model for unlimited usage model more financially feasible than MSS cost per usage model commonly used in MSS services

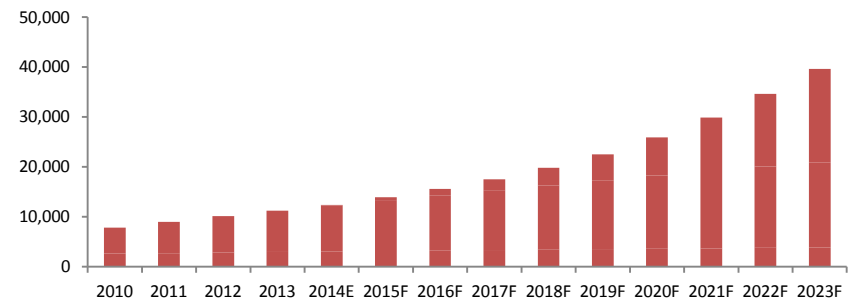
Operational requirements

- On-board IT systems becoming more complex
- Remote controlling of ship functions via satellite (e.g. "digital oil fields") cost effective for ship owners
- Older communication technologies cannot support applications such as weather forecasting and video surveillance

Regulatory requirements

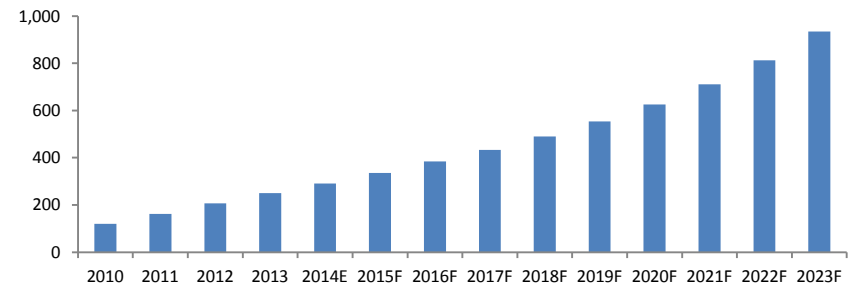
- High data requirements of core navigational systems
- A communication tool to co-ordinate efforts to tackle piracy

Active maritime VSAT terminals 2010-2023



Source: Euroconsult, *Maritime Telecom Solutions by Satellite*, 3rd Edition (2014)

Total maritime VSAT revenue to satellite operators (US\$m) 2010-2023¹



Source: Euroconsult, *Maritime Telecom Solutions by Satellite*, 3rd Edition (2014)

Note

1. Includes revenue to satellite operators for the provision of satellite bandwidth used in maritime VSAT service provision only. Does not include revenues to the VSAT service provider industry for the provision of the services

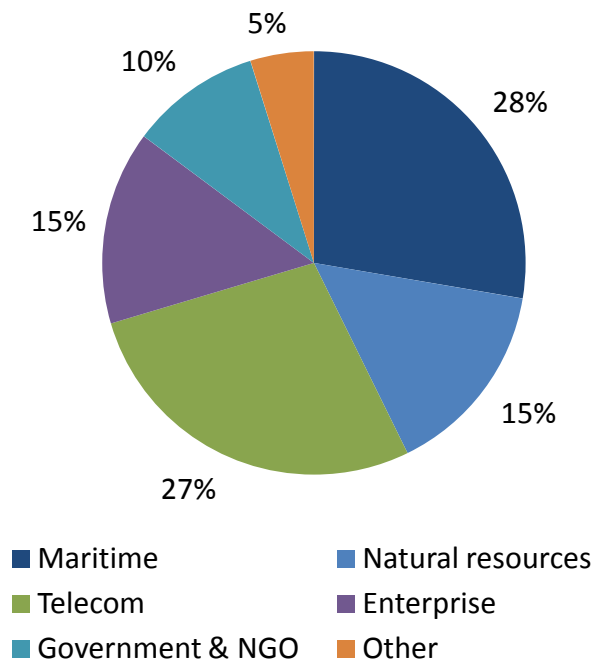
A focus on five key customer verticals

	Telecom	Maritime	Natural Resources	Government & NGO	Enterprise
Example customer industries					
	<ul style="list-style-type: none">▪ ISPs▪ Telcos▪ Resellers	<ul style="list-style-type: none">▪ Shipping▪ Oil & Gas▪ Government▪ Yachting	<ul style="list-style-type: none">▪ Oil & Gas▪ Mining▪ Construction▪ Engineering	<ul style="list-style-type: none">▪ Military & Defense▪ Emergency services▪ Education▪ Rural connectivity	<ul style="list-style-type: none">▪ Large Enterprises▪ Banking sector

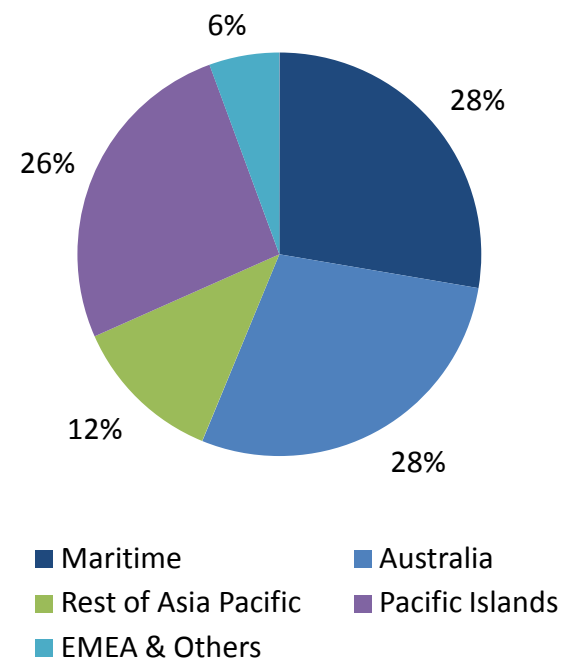
The common theme across verticals — increasing demand for data connectivity as the way businesses use technology changes

Pro forma revenue breakdown

1H FY2014 pro forma service revenue (by customer vertical) excluding Afghanistan



1H FY2014 pro forma service revenue (by customer geography) excluding Afghanistan



Carrier grade, high quality global network

One of the largest buyers of satellite capacity in Asia Pacific. Bandwidth requirements are actively managed and scale drives significant operating efficiency.

SpeedCast's satellite network, teleports and offices



Headquarters



Teleport

Fibre Backbone Capacity



Service & Support
Office



Satellite Coverage

- 41 satellites within our network
- 28 teleport locations
- 16 sales and support centers
- Customers in over 60 countries

SpeedCast in action

Highly tailored turnkey network solutions...

Case study — Merchant shipping

- SpeedCast provides services to a leading motor vehicle cargo operator
- Requirement for a highly secure and redundant network able to operate across challenging sailing areas
- SpeedCast, working together with equipment manufacturers, offered a tailor-made VSAT solution for this customer, combining three services (a "triple band" solution of global Ku-band service combined with C-band and L-band) for all ships to ensure global coverage and a very high service availability
- Also provided a full private network solution including leased line to the company's headquarters



SpeedCast in action

Highly tailored turnkey network solutions...

Case study — Government

- In 2008, SpeedCast was awarded the contract for the design, supply, installation, commissioning and operation of a broadband VSAT network by the Northern Territory Government called the Satellite to All Remote Sites ("STARS") project across 200 schools
- Network was designed to enable significantly increased number of distance learning lessons available, faster internet access and video so that students could interact more directly with teachers and peers
- The project required the provision of a dedicated and redundant broadband IP capable satellite communication network together with satellite bandwidth and a few additional services such as acceleration and the support of video streams
- The success of the network has led to various other entities connecting to the high performance network, to the point where the network now supports 300 sites
- The project's bandwidth continue to grow. The initial 5-year contract has just been renewed, including additional bandwidth and an equipment upgrade in order to support future bandwidth growth.





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- Wholesale Voice continues to over perform
- Equipment sales are solid
- Maritime growth is accelerating
 - Several large wins announced (Maersk Supply Services, Jan de Nul, EMAS) and more to come
 - Good pace of installations and activations
 - 3 new distributors signed in key European and Asian markets
- Afghanistan business is holding up better than expected
- Good renewal rate and upgrades in the Pacific
- Growth in Australia coming from the Energy sector
- Integration well advanced: cost synergies being realized with renewals of capacity contracts at lower rates and maximized network utilization.

Strong Growth Expected in our 3 key verticals

■ Maritime Growth to continue

- Well thought mixed strategy of direct and indirect sales
- Penetration still low
- Uncertainty around key competitors

■ Good progress in building the pipeline in the Telecom vertical

- Partnerships with global telecom operators
- Cellular backhaul road shows building up a pipeline of new opportunities

■ Investment into the Energy sector to capture tremendous growth potential

- Leveraging customer base and recent successes in Australia to grow globally
- Taking advantage of difficulties encountered by the competition to propose an attractive alternative and win market share
- Recruiting an experienced leader to build a global brand in the Oil&Gas sector as we have in maritime



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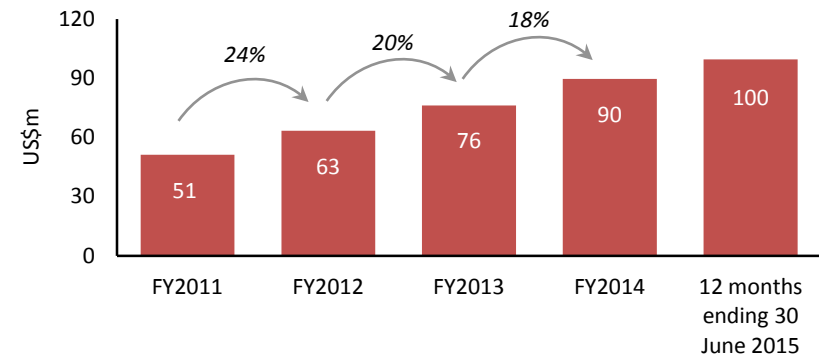
Strategy and Outlook

The benefits of increased scale

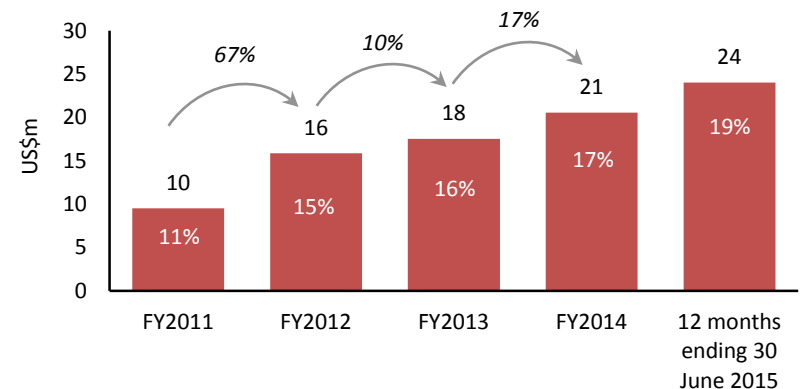
A track record of revenue growth and demonstrated operating leverage

- Enhanced scale and profile of merged maritime operations have enhanced competitiveness
- Few satellite service providers with a focus on the Asia Pacific region with the scale and global coverage of SpeedCast
- Economies of scale
 - Favourable pricing and flexibility in satellite capacity terms
 - Bandwidth efficiency

Pro forma service revenue (ex Afghanistan)



Pro forma EBITDA and margin¹



Note

1. EBITDA margin shown within each EBITDA column, growth represents growth in EBITDA

Key Financials



Strong track record of growth

December year end (US\$m)	Pro Forma Historical Results			Prospectus Pro Forma Forecast Results	
	12 months ending 31 December			12 months ending 30 June 2015	
	FY2011	FY2012	FY2013	FY2014	2015
Service revenue (ex. Afghanistan)	51.2	63.4	76.2	89.7	99.5
Service revenue (Afghanistan)	13.6	14.9	11.1	5.4	4.4
Equipment revenue	12.5	15.7	12.7	12.7	12.7
Wholesale VOIP revenue	9.7	8.9	11.4	11.2	11.9
Total revenue	87.0	102.9	111.3	119.0	128.5
<i>Total revenue (ex Afghanistan)</i>	<i>73.5</i>	<i>87.9</i>	<i>100.2</i>	<i>113.6</i>	<i>124.1</i>
EBITDA	9.5	15.9	17.5	20.6	24.0
NPATA ¹			8.3	10.8	13.1

SpeedCast prepares its financial information in United States Dollars as its reporting currency

Notes

1. NPATA is net profit after tax but prior to the amortisation of acquisition related intangibles (net of tax effect)

1H 2014 Results Summary



(US\$m)	Pro Forma 1H FY2014 actual (6 months ending 30 June 2014)	Prospectus Pro Forma 1H FY2014 forecast (6 months ending 30 June 2014)	Pro Forma actual vs. Prospectus Pro Forma forecast (6 months ending 30 June 2014)
Service (ex. Afghanistan)	42.1	42.3	(0.2)
Service (Afghanistan)	3.1	2.9	0.2
Equipment	7.2	6.4	0.8
Wholesale VoIP	5.9	5.4	0.4
Total revenue	58.2	57.0	1.2
Total Operating expenses	(48.6)	(47.8)	(0.8)
EBITDA	9.6	9.2	0.4
<i>EBITDA margin</i>	<i>16.4%</i>	<i>16.1%</i>	<i>0.3%</i>
Depreciation	(2.1)	(2.1)	(0.1)
EBITA¹	7.4	7.1	0.3
Amortisation of acquired intangibles	(2.9)	(2.9)	(0.0)
EBIT	4.5	4.2	0.3
Net interest expense	(1.0)	(1.0)	0.0
Share of profits of Joint Ventures	0.1	0.1	0.0
Net profit/(loss) before tax	3.7	3.3	0.3
Income tax expense	(1.2)	(1.0)	(0.1)
NPAT	2.5	2.3	0.2
Amortisation of acquired intangibles after tax	2.3	2.3	0.0
NPATA²	4.8	4.6	0.2

Notes

1. EBITA is earnings before interest, tax and amortisation of acquisition related intangibles
2. NPATA is net profit after tax but prior to the amortisation of acquisition related intangibles (net of tax effect)



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SpeedCast remains committed to the growth strategy outlined in the Prospectus

Underlying market growth

- Strong underlying fundamentals
- High growth end markets

Market share gains in targeted verticals

- Maritime
- Energy
- Partnerships with global telecom operators

Geographic and customer diversification / penetration

- Strong strategic position in Asia Pacific from which to grow
- Existing satellite coverage in Africa and Middle East—following Asia-Pacific customers wherever they operate
- Aeronautical market

Continued product innovation and value-added services

- In-house product and software development capabilities
- Established partnerships with technology vendors

Strategic acquisitions / bolt-ons in a fragmented market

- Highly fragmented markets
- Track record of M&A execution
- Cost and revenue synergies

Outlook

- We remain highly confident of achieving FY2014 pro forma actual results in line with the FY2014 pro forma financial forecasts in the Prospectus
- 12 months to June 2015 pro forma financial forecasts remain unchanged from the Prospectus



Thank You

SpeedCast 
Wherever You Are