

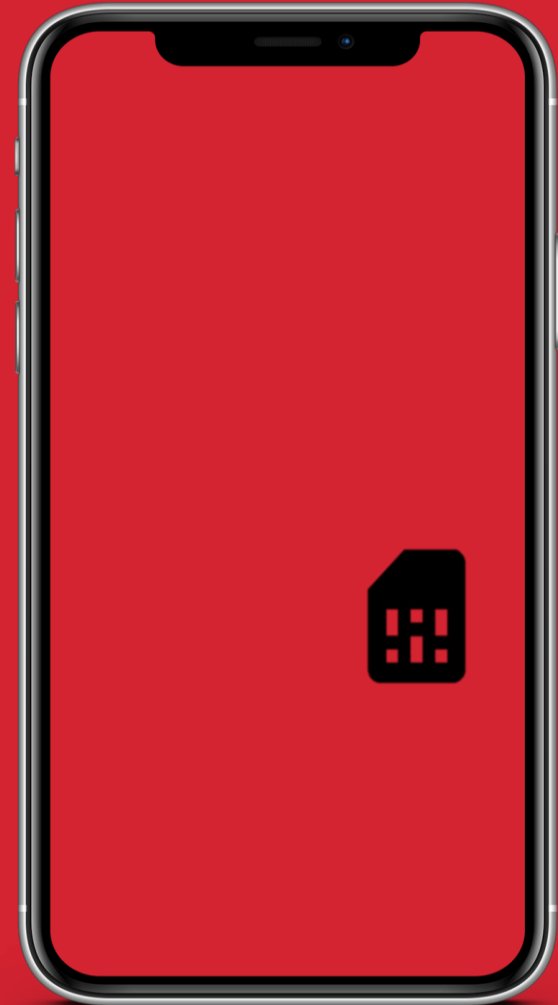
FLEXIROAM

(ASX:FRX)

BUSINESS UPDATE WEBINAR

Marc Barnett, CEO

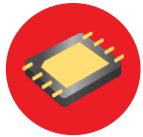
July 2021



FLEXIROAM

Creating a connected world...

for anyone, on any device, anywhere,
on any network, at any time



Early adopter of **eSIM** technology



One of the 9 worldwide **Apple certified** Global
Service **Providers**



Enterprise grade **IoT** solutions



...with instant access to 580+ mobile networks worldwide

Attractive Business Model



Global network of partners and customers

Spanning 580 mobile network operators and 500,000 subscribers worldwide



Asset-light

No upstream mobile network infrastructure ownership



Long-term recurring revenue

Connectivity solutions yield recurring revenue streams



Digital value chain

Ability to scale rapidly with high cost efficiencies

...with a world class tech engine

A centralised engine that aggregates all mobile network providers (MNOs), to provide seamless and telco-agnostic connectivity, to any consumer & IoT verticals globally.



ROBUST INFRASTRUCTURE

Ability to scale up to billions of devices & high availability connections to mission critical applications.



EMBEDDED CONNECTIVITY

Allowing various consumer & IoT verticals to embed connectivity into their applications with a few lines of code.



MULTI NETWORK CAPABILITY

Agnostic to different types of consumer & IoT connectivity - 3G/4G/5G to provide global coverage.

CoRE

Connectivity Revolution Engine



INDUSTRY AGNOSTIC BILLING

Highly customisable subscription plans catered towards various consumer & IoT business model need.

Early adopter of eSIM technology

One of the 9 worldwide Apple certified Global Service Providers



No physical SIM cards required



Faster connectivity and more secure encryption



Easy one-time setup at your fingertips with Flexiroam X app



Get instant access to 580 telecommunication network providers worldwide

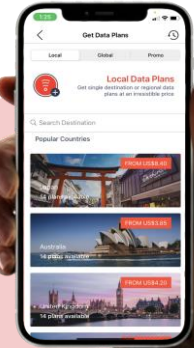
Global eSIM adoption to reach 3.4bn by 2025



Operating in rapidly growing markets

FLEXIROAM TRAVEL

The global roaming market is expected to reach **USD 88.9 billion*** by 2027 growing with a **CAGR of 4.5%**



FLEXIROAM SOLUTIONS

The global Internet of Things (IoT) market is expected to reach **USD 1.6 trillion*** by 2025



M2M

350m devices



CONNECTED CARS

166m devices



SMART HOMES

1.2b devices



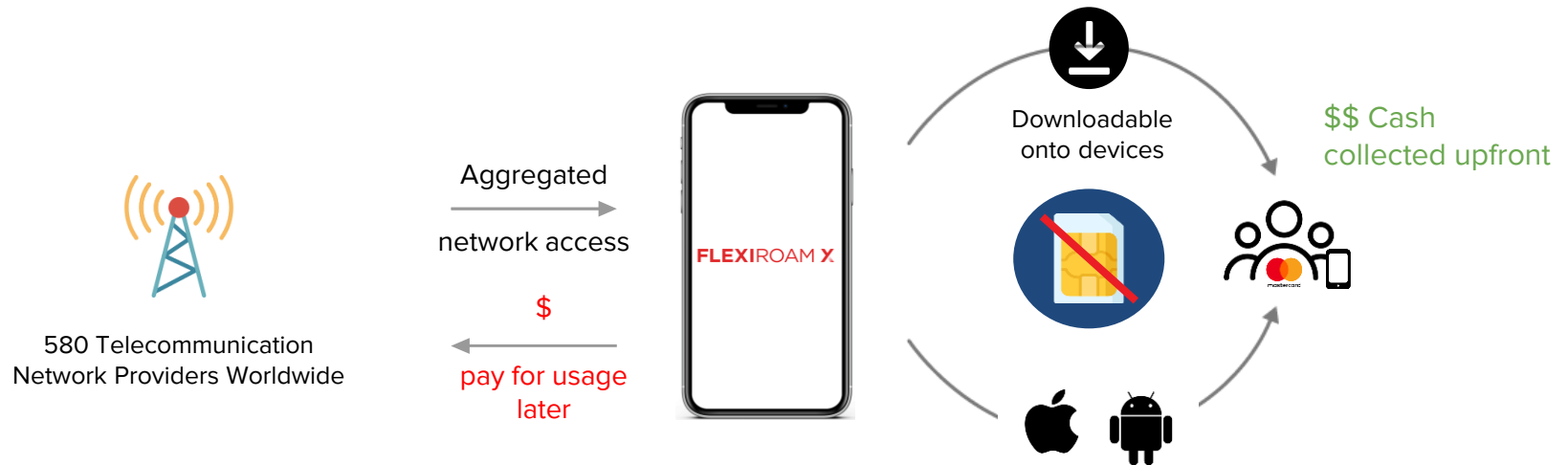
WEARABLES

1.1b devices

*Sources:
<https://www.grandviewresearch.com/industry-analysis/global-roaming-tariff-market>
<https://www.statista.com/statistics/976313/global-iot-market-size/>

Revenue model - Travel: **Consumer eSIM**

Instant activation. Upfront cash. Fully digital.



REVENUE MODEL

- Fully digital supply chain. Reduced inventory and distribution cost
- Receive cash upfront, pay for usage only when customers utilise data
- Achieve low customer acquisition cost (CAC) and economies of scale over time

Revenue model - Solutions: IoT embedded devices



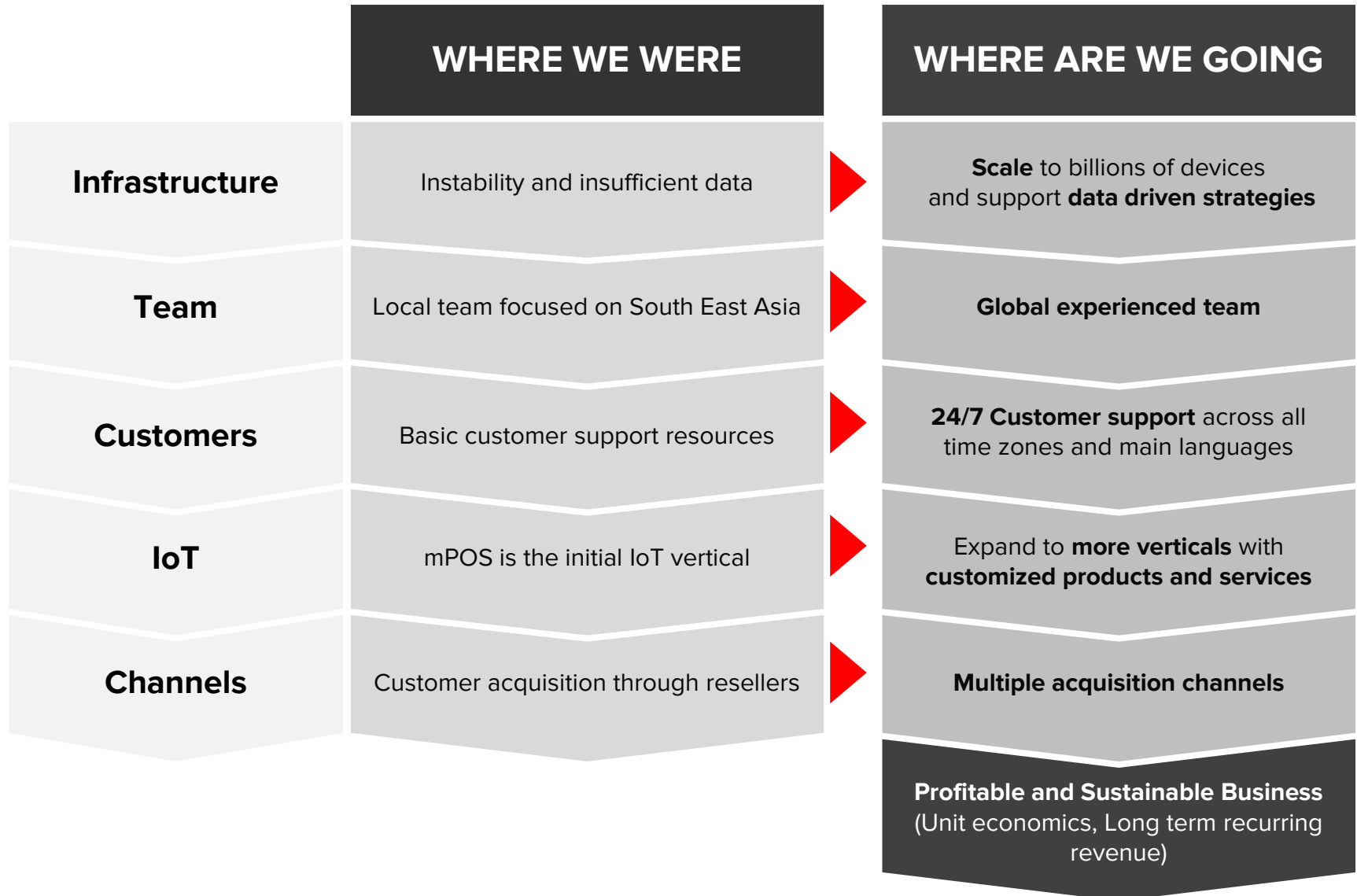
REVENUE MODEL

- Fully digital supply chain. Reduced inventory and distribution cost
- Certified and provision into devices via manufacturers
- Recurring revenue from enterprise customers with low churn rate (machine lifetime > 10 yrs)

FY22 Priorities to position for long term global growth

- Enhance the **infrastructure** to:
 - Provide the ability to scale to billions of devices globally
 - Allow various IoT verticals to embed connectivity into their applications
- Build an **experienced** and **diverse** Global Leadership Team
 - Recruit a Chief Revenue Officer, Chief Technology Officer and Chief Operating Officer
 - Establish a presence and entity in the UAE
 - Build a Commercial team predominately based in Europe to capitalise on the growing IoT market
- Develop eSIM solutions to capture the **IoT demand explosion**
 - Focus on pursuing scalable opportunities
- Build out corporate partnerships to drive **global penetration** across Travel and Solutions
- Close strategic deals to drive **substantial revenue expansion** in FY23

Our Path...



Key Deliverables Q1

Infrastructures enhanced to support growth

CoRE

Connectivity Revolution Engine



- **Corporate Website** – consolidates Travel and Solutions businesses into **single platform** and provides **easier access** for users and investors to access updates on product offerings, partnerships and recent innovations (www.flexiroam.com)
- **Webshop** – improved **user experience** for Travel customers, easier access to data packs. Introduced **affiliate and reseller program** as new revenue stream
- Apps Integration with **travel booking partners**
- **Solution Portal System** – centralised account management system, easy access for billing, ordering, inventory and fulfilment records
- **CoRE Operations System (CORE)** – ability to scale globally with customised products and services

Leadership Team



Marc Barnett

CEO & Executive Director

Prior to joining Flexiroam, Marc was the Chief Executive Officer of video-on-demand service iflix, until its acquisition by Tencent in 2020. Marc accelerated iflix's growth to deliver 50 million app downloads, rapidly expanding the business to 32 markets spanning Asia, the Middle East & Africa. Marc has also held senior leadership roles at Microsoft, Mi9 and ninemsn and was named the Australian Financial Review Boss Magazine 'Young Executive of the Year' in 2014.



Joost Cordes

Chief Revenue Officer

Prior to joining Flexiroam, Joost was the regional business head for Tata Communications connected automotive solutions in Europe. In this role he generated new business with European car manufacturers. Before joining Tata communications, Joost was Manager Global Sales at Truphone where he led a team of senior international new business account managers and prior to this held senior sales positions at Canon and Xerox.

To be hired in Q2

Chief Technology Officer



Jef Ong

CIO & Executive Director

Jef Ong is the Founder and Chief Innovation Officer of Flexiroam. During his 15 years in the telecommunications industry, Jef successfully co-founded three different technology-based companies. During his leadership, Flexiroam listed on the Australian Securities Exchange in 2015. With Jef at the helm, Flexiroam netted numerous awards, including the World Travel Award and ASEAN Outstanding Business Award.



Lina Nanik Harjani

Chief Financial Officer

Lina was Regional Head of Finance for DSG (subsidiaries of Unicharm), responsible for Malaysia, Indonesia and Singapore. Prior to that, Lina held senior business partnership roles in some global multinational companies such as Nestle, British American Tobacco, and Fonterra. Her main strength is driving business transformations with a strategic and operational focus. Lina has a Masters Degree from IPMI Business School, Indonesia.

To be hired in Q2

Chief Operating Officer

Partnerships to drive global penetration



- Onboarded 11 banks, access to **more than 100,000 potential users**
- 12 banks to be onboarded in July/August, access to an **additional 259,000 potential users**



- A **leading ASEAN** payment service payment provider
- Two year initial term for **Malaysia, the Philippines and Thailand**



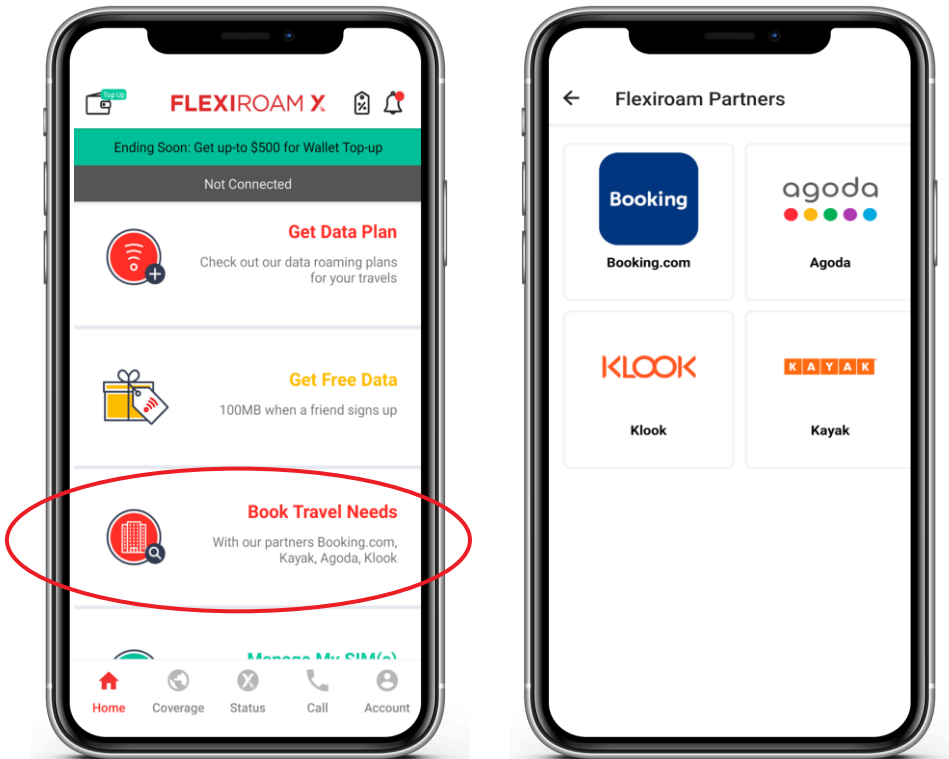
- **Rapidly expanding** mPOS business, which delivered annual revenue of \$14m, in 2020, with Cambodia and Myanmar as key **for regional expansion**
- Approximately **100,000 devices in deployment** with **6,100 using Flexiroam** across Malaysia to date with roll out continuing



- Major payment industry service provider in **Malaysia and South East Asia** including Starbucks stores across Malaysia
- MYP1 platform **manages approximately 50,000** online/in-store merchants with **6,000 using Flexiroam** to date with roll out continuing



Commercial integration to grow customer base

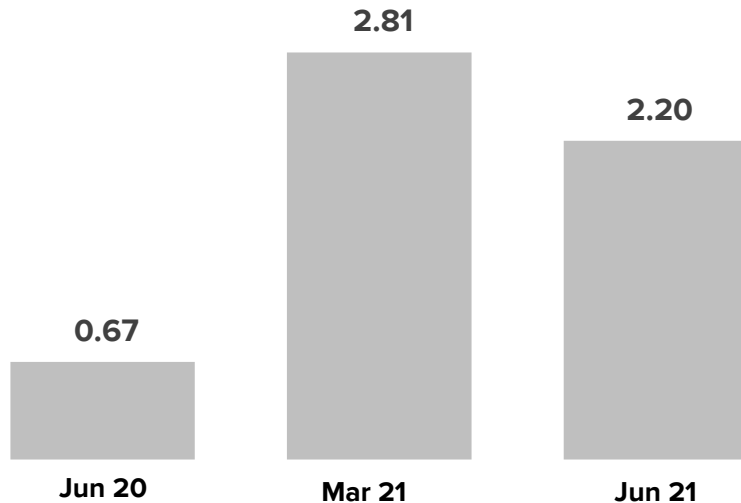


- Integration with **Global travel partners** to increase the utility of the **Flexiroam Wallet** with the ability to book hotels using Flexiroam credit
- Opportunity to further the integration and have Flexiroam data available on partner websites, to **increase the customer base** as an add on to Hotel bookings

Offers a **One stop shopping experience** for travelers

Financial Results: **Strong cash balance, supports growth plan**

Ending Cash Balance (AUD \$m)



- **Strong cash balance of A2.2m** supports strategic growth plans
- Cash burn rate of A\$0.2/month reflects the **effective management of expenses** while investing for growth
- **Operating Cash Outflows** (excluding infrastructure) **lower by 40%** compared to previous year

(AUD \$m)

Q1FY21

Q1FY22

Direct Costs

0.26

0.19

Selling & Marketing

0.17

0.14

OPEX

0.24

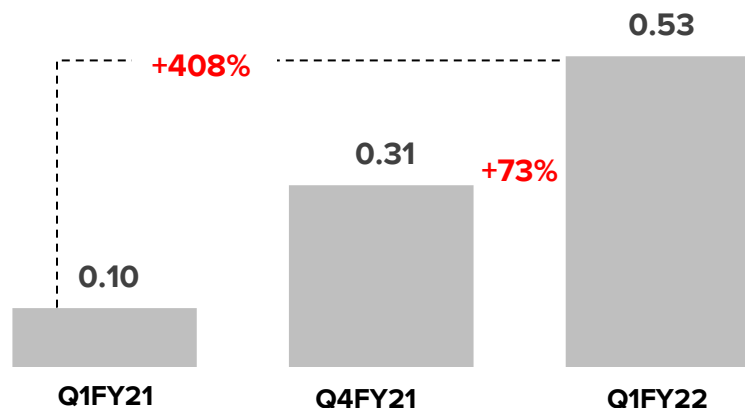
0.08

Infrastructure

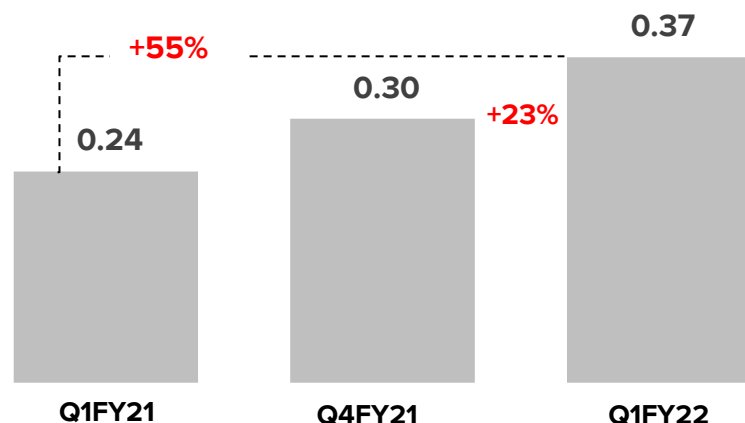
0.42

Financial Results: Revenue and Cash Receipts*

Revenue (AUD \$m)



Cash Receipts (AUD \$m)

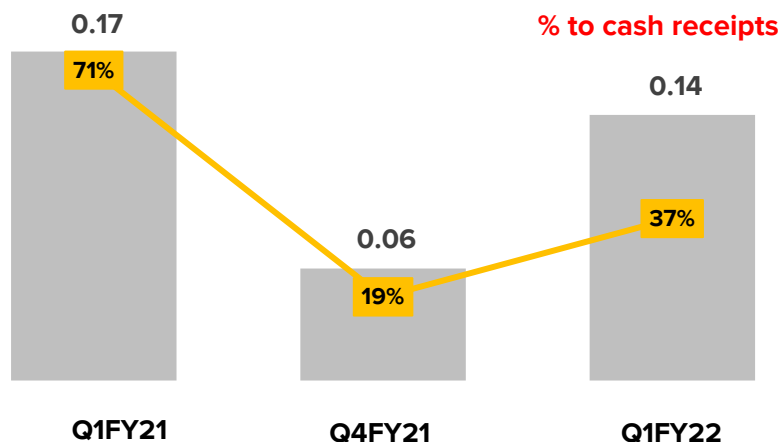


- Delivered revenue of **A\$534k**, up **408%** compared to previous year, and **73% higher** than previous quarter
- Higher revenue compared to cash receipts due to **increased utilisation as countries begin to reopen borders**
- Cash Receipts of **A\$369k**, up **55%** on the prior corresponding period, and up **23%** compared to the previous quarter, due to **increase in travel users and initial rollout of mPOS**
- Focus on targeting **marketing spend to directly drive revenue**

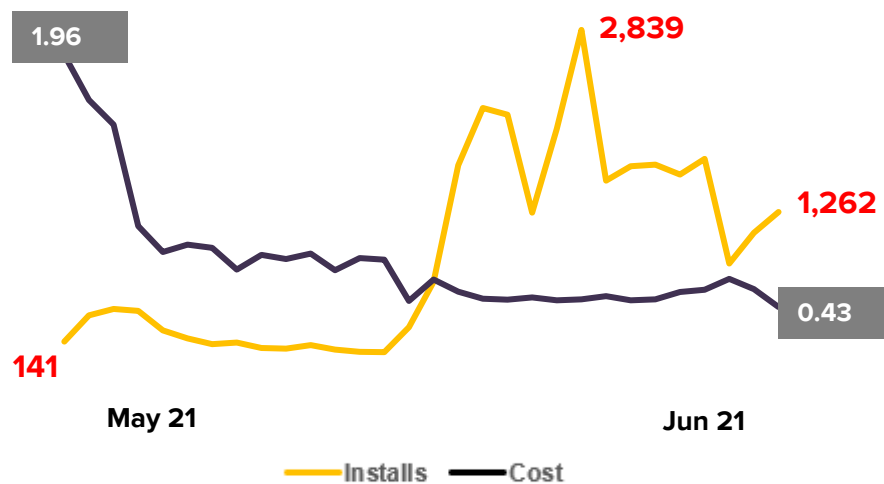
* normalised – excludes cash receipts from one-off projects (Q1FY21 Virtual Conference, Q4FY21 Mastercard)

Financial Results: Optimise digital marketing to drive revenue

Marketing and Selling Costs (AUD \$m)



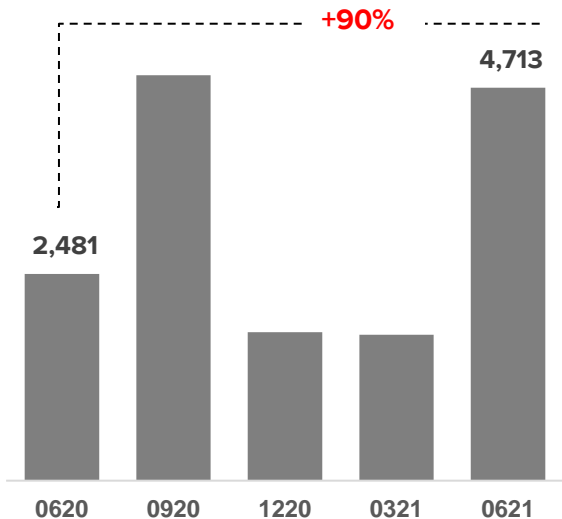
Digital Marketing Optimisation



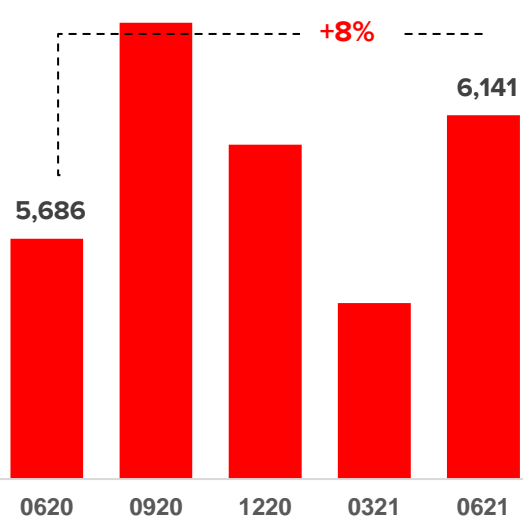
- **A\$137k spend on marketing to drive revenue**, lower by \$32k compared to the same period last year
- **37% of cash receipts**, significantly lower compared with 71% of normalised cash receipts in Q1FY21
- Digital marketing optimisation achieved a **78% reduction in marketing cost per app installation**, with improved data and insights
- **Number of installs increased**, resulting in strong revenue funnel
- Significant **ROAS improvement**

Key Metrics: Strong revenue funnel

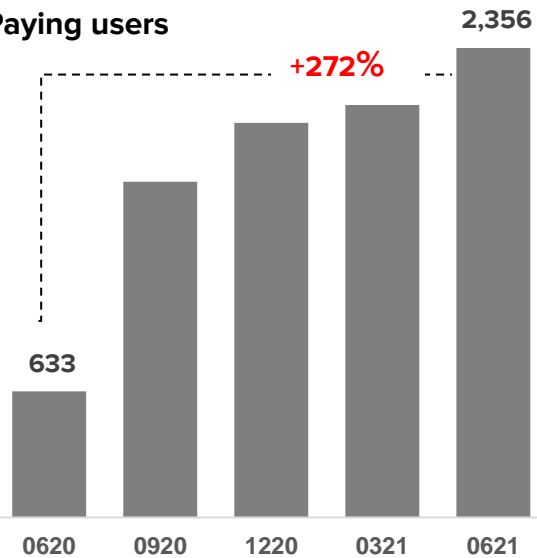
New subscribers



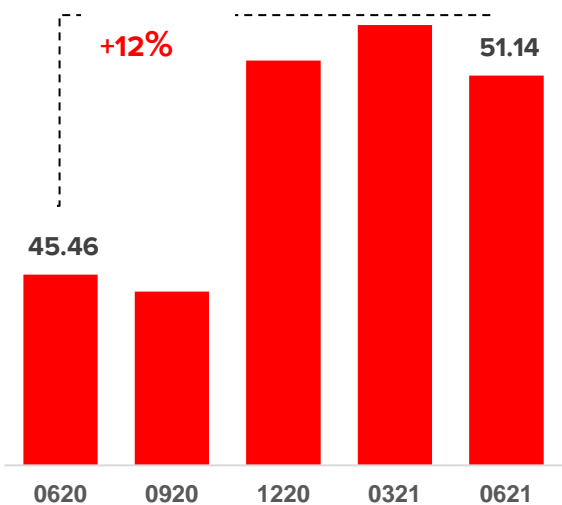
Active users



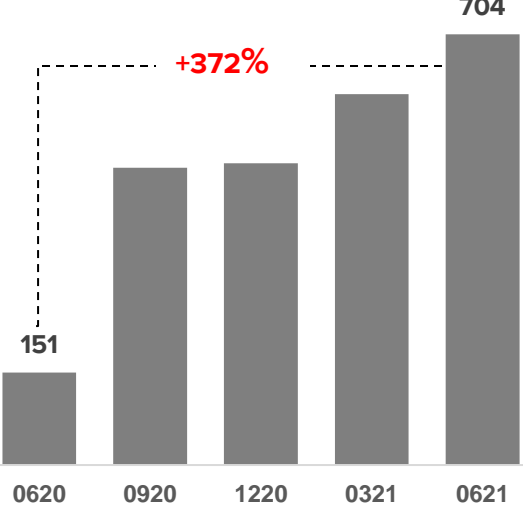
Paying users



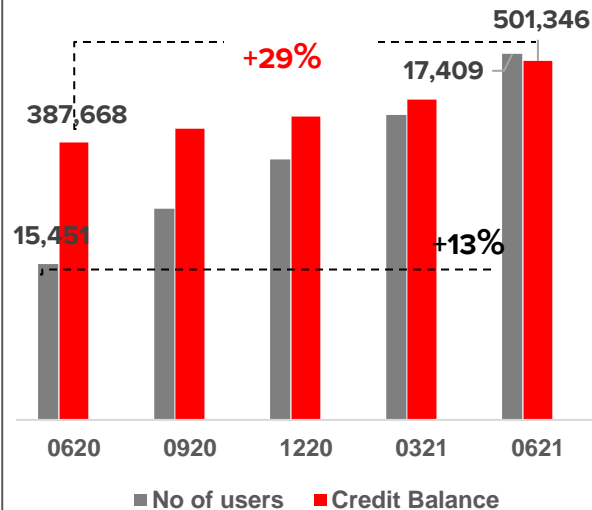
ARPU (AUD \$)



eSIM activation



Wallet credit



Disclaimer

This presentation has been prepared by FLEXIROAM Limited (the “Company”). It does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. You should treat the contents of this presentation, or any information provided in connection with it, as financial advice, financial product advice or advice relating to legal, taxation or investment matters.

No representation or warranty (whether express or implied) is made by the Company or any of its officers, advisers, agents or employees as to the accuracy, completeness or reasonableness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or provided in connection with it, or any omission from this presentation, nor as to the attainability of any estimates, forecasts or projections set out in this presentation.

This presentation is provided expressly on the basis that you will carry out your own independent inquiries into the matters contained in the presentation and make your own independent decisions about the affairs, financial position or prospects of the Company. The Company reserves the right to update, amend or supplement the information at any time in its absolute discretion (without incurring any obligation to do so).

Neither the Company, nor its related bodies corporate, officers, their advisers, agents and employees accept any responsibility or liability to you or to any other person or entity arising out of this presentation including pursuant to the general law (whether for negligence, under statute or otherwise), or under the Australian Securities and Investments Commission Act 2001, Corporations Act 2001, Competition and Consumer Act 2010 or any corresponding provision of any Australian state or territory legislation (or the law of any similar legislation in any other jurisdiction), or similar provision under any applicable law.

Any such responsibility or liability is, to the maximum extent permitted by law, expressly disclaimed and excluded.

Nothing in this material should be construed as either an offer to sell or a solicitation off an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in the Company.

Forward Looking Statements

This presentation contains reference to certain intentions, expectations, future plans, strategy and prospects of the Company (“Forward-Looking Statements”. Those Forward-Looking Statements may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks.

The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. No representation of warranty, express or implied, is made by the Company, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved. Given the risks and uncertainties that may cause the Company’s actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these Forward-Looking Statements. The Company does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended.

FLEXIROAM

Get in touch with us

✉ marc@flexiroam.com

🌐 www.flexiroam.com

📍 Kuala Lumpur, Malaysia

