



16 July 2024

PSSI Revenue Generation Commenced and Business Update

- **Whisper Media have commenced selling all digital assets on KitaGaruda, generating first advertising revenues for PSSI and SHO in June 2024**
- **PSSI and SHO confirms IDR 7.4 billion (approximately AUD 717,000) in advertising contracts in Indonesia with PSSI, Football Federation of Indonesia**
- **Nett digital revenue to SHO to date is IDR 991,000,000 (approximately AUD 90,000)**
- **Advertisers this quarter include Djarum, McDonalds, Mitsubishi, Pepsodent, SOHO, Tango and Aqua**
- **Whisper Media has undertaken to continue to maximise sales over the next 6 to 12 months as app traffic has increased substantially with the National Team's recent performance and progress to the next round of the football World Cup Qualifiers**
- **PSSI has confirmed major sponsorship renewals with all 7 key brand partners, including Bank Mandiri and AQUA, IndoSat, IndoMilk, FreePort, Sinarmas and AstraFinance**
- **SHO confirms that its wholly owned KitaGaruda app, as part of the digital inventory and rights, is included in the major sponsorship renewal contracts**
- **SHO will advise our sponsorship revenue share under the 70% PSSI/30% SHO partnership split as soon as revenue allocation has**

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been determined. The Company expects receipt of the revenue in the current quarter.

- **PSSI's National Football Team advances to Round 3 of World Cup Qualifiers, a historical first for Indonesia, to commence September 2024 with games hosted in Indonesia**

PSSI Sponsorship Update

We are very pleased to report that PSSI successfully renewed their seven major sponsors for another 12 months. Key sponsors include Bank Mandiri, AQUA, IndoSat, IndoMilk, Freeport, Sinarmas and AstraFinance.

In addition to the standard contract terms that includes in-arena and in-match branding inventory, PSSI has now included digital branding inventory on the Kitagaruda app. The KitaGaruda app is developed, managed and maintained by SportsHero.

The KitaGaruda app is the official app to Indonesian football covering the latest news across the National Team, Liga 1, Liga 2 and Liga 3, video game highlights, match fixtures and results, team interviews, sale of match tickets and team merchandise.

PSSI intends to use the KitaGaruda app to stream live and recorded matches to their estimated 80 million plus fan base in Indonesia – thereby expanding the potential advertising revenue base through a wider audience and an extended app user engagement time.

The parties further intend that users will be offered the right to subscribe to exclusive access to premium content, such as international match video highlights, live streaming of games and featured video stories and education.

PSSI Advertising Revenue Update

Whisper Media, a leading third-party digital advertising agency jointly appointed by PSSI and SHO, have secured IDR 7.4 billion (approximately AUD 717,000) in contracts. New brand partners include Pepsodent, Djarum, McDonalds, SOHO, Tango, Mitsubishi, Aqua and Nippon Paint. Of the gross amount, up to 30% will be allocated spend on SportsHero's KitaGaruda app. Whisper has undertaken to heavily promote all advertising assets leading up to Round 3 of the World Cup Qualifiers commencing in September through to December 2024. Indonesia is extremely well

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placed to capitalise on this football momentum as Asian Federation Cup follows World Cup Qualifiers.

Based on the agreement with PSSI (announced September 2023), SHO will net up to 30% of all net advertising and sponsorship spend on KitaGaruda with 70% to PSSI.

As Indonesia's number one sport with the largest fan base in Southeast Asia of over 80 million fans, the next 12 months provides PSSI and SHO the opportunity to capitalise on the momentum to expand and maximise sponsorship and advertising revenue.

PSSI Leadership and Transformation under Chairman Erick Thohir

Since taking over as Chairman of the Football Association of Indonesia (PSSI) in February 2023, Erick Thohir has made a significant impact on Indonesian football. The National Team's performance has marked some firsts in history:

- 1. Indonesia advancing to Round 3 of the World Cup Qualifiers, first time in history**
- 2. Reached round 16 in the Asian Cup for the first time in history**
- 3. Won gold at the 2023 SEA Games in Cambodia, ending a 32-year drought**

Thohir's background in international sports management, including his former ownership of Inter Milan Football Club, member of the International Olympic Committee and President of the Indonesian Olympic Committee, has brought valuable global perspective to Indonesian football.¹ His international connections have helped raise the profile of Indonesian football on the global stage.



¹ <https://timesofmalta.com/article/exinter-owner-named-head-indonesian-football-association.1013955>

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Indonesian Football

Indonesia has advanced to Round 3 of the World Cup Qualifiers (WCQ), a historical first, commencing September 2024 through to December 2024 with games hosted in Indonesia.

Following on from the WCQ round, Indonesia's National Team will compete in the highly popular AFC (Asian Federation Cup) for the very first time. Indonesia is in Group C for the third round of Qualifiers. Other teams in the group include Australia, Bahrain, China, Japan, and Saudi Arabia.²

Indonesia is set to participate in the 2024 ASEAN Championship, with matches scheduled against Myanmar, Laos, Vietnam, and the Philippines in November and December. The U-19 team will compete in the 2024 ASEAN U-19 Boys Championship in July, with matches against the Philippines, Cambodia, and East Timor. The U-17 team has already participated in the 2024 ASEAN U16 Boys Championship, winning matches against Singapore and the Philippines in June.

Overall, the expectations for Indonesian football in 2024 include continued participation in regional and international competitions, a focus on youth development, improvement in World Cup qualifiers, and steady progress in domestic leagues. The national team's performance in various tournaments will be crucial in assessing the country's football development throughout the year.

About Whisper Media

Whisper Media is a leading independent marketing agency (owned by the Emtek Group IDX:EMTK)¹ and has been appointed to handle all advertising assets for PSSI, including digital assets on KitaGaruda, PSSI's official football app. Whisper Media is a global company specialising in Digital Brand Integration (DBI) and has established itself as a market leader in Indonesia for digital brand integration services primarily focused on SCTV and INDOSIAR television networks. Whisper Media claims to have disrupted the traditional advertising market by allowing complex brand integrations to be traded simply as media buys. Their presence in Indonesia represents part of its broader global strategy to lead in digital brand integration across various markets, particularly in Asia.

Background

² <https://jakartaglobe.id/news/world-cup-qualifiers-indonesia-in-group-with-asian-giants>

¹ <https://whispermediaworld.com/about/>

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SportsHero entered into a 3 year revenue share agreement with PSSI in September 2023. All revenue derived from digital advertising on KitaGaruda (after commissions) will be shared 70/30 in PSSI's favour. Included in the agreement are third party sponsorship, direct marketing and gamification. Throughout the 3 year term, PSSI will exclusively provide rich content, including access to video footage of games, events and features of the Indonesian national teams and players.

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