

LINIUS TECHNOLOGIES LIMITED
ANNUAL GENERAL MEETING - 28 NOVEMBER 2024

CHAIRMAN'S ADDRESS

Welcome to the Linus Technologies Annual General Meeting for 2024. My name is Gerard Bongiorno, and I am the Chairman of Linus Technologies Limited. With me here on this hybrid meeting Webinar are my fellow directors John Wallace and Barry McNeill, our CEO and director James Brennan, as well as our CFO and company secretary Joe Rinarelli and our Auditor from KPMG Dana Bentley.

For the order of proceedings today I would like to go through the formal procedural matters and then provide a brief overview of the 2024 highlights and then pass you to James to run through the full up-date.

Formal meeting proceedings.

Thank you.

2024 saw our strategy of targeting the sports sector gain significant momentum.

The company achieved record financial results with revenue rising to \$811,120 and customer cash receipts rising to \$747,516.

Most of our billing and cash receipts for the year came from annual recurring revenue (ARR). This provides a significant foundation for growth in FY25 as we continue to grow existing clients and add revenues from new clients.

Linus achieved significant milestones in FY24, going live with several blue-chip customers, entering target markets and forging important industry partnerships that will enable Linus to scale faster than we could independently.

Key amongst these milestones include the following:

- We targeted the US market and we onboarded three new US clients during the year – Hockey Technology Partners (supporting the North American Hockey League & USA Hockey), the Lone Star Conference (LSC), and Peach Belt Conference (PBC) including our first American Football deployment.

- The company's rate of customer deployment increased, with six customers going live with Whizzard and Whizzard Highlights during the year, including our largest and most complex deployment ever for IMG.
- We attracted the attention of several industry leaders, signing partnerships that will generate significant scale for our business with Magnifi, Avid, Genius, and Prime Focus (in Sept 2024).
- Completed significant product developments and subsequently reduced nearly \$1million in annual operating costs

We completed significant product development in FY2024, extending our product suite into the viewer engagement market, where there are significantly higher volumes and larger deal sizes available.

Our target markets of broadcasters and sports federations are in a state of flux. Put simply,

- social video has now overtaken broadcast TV globally with broadcasters failing to maintain market share.
 - o As a result broadcast revenue is declining rapidly
 - o And broadcasters are slashing costs
- Sports Federations are looking to take more direct ownership of their fan base.
 - o As their primary source of revenue is the above broadcasters acquisition of their rights struggle to provide growth
- All parties are looking for automation to save costs and for innovation to drive engagement.

Our products perfectly meet these challenges because Linus automates production and delivers highly relevant personalized video at scale.

- We have seen the rise of automation tools such as WSC and Magnifi automatically creating highlights
We take this to another level creating videos at greater scale from existing archives with absolutely zero new video overhead.
- We then match these videos to the individual user preferences, making sure each and every viewer gets highly relevant content.
- We then surround the viewer with tools that are proven to drive revenue, such as social engagement tools

As a result, Linus is driving new revenue for clients through subscription, advertising, tickets, and merchandise sales plus granular customer data, all delivered at a lower cost base than their current operations.



The team is focused on executing the strongest near-term pipeline the business has seen to date, and is focused on maturing a substantial lead funnel through the sales cycle.

We continue to carefully raise funds where we require as we strive towards profitability. We thank Linus investors for their continued support and patience.

On behalf of our Directors, I would like to thank all shareholders for supporting us through this ongoing commercialisation phase. We look forward to seeing an acceleration of our commercialisation efforts as we move on a path to profitability.

With that I will hand you over to James provide his up-date.

CEO'S ADDRESS

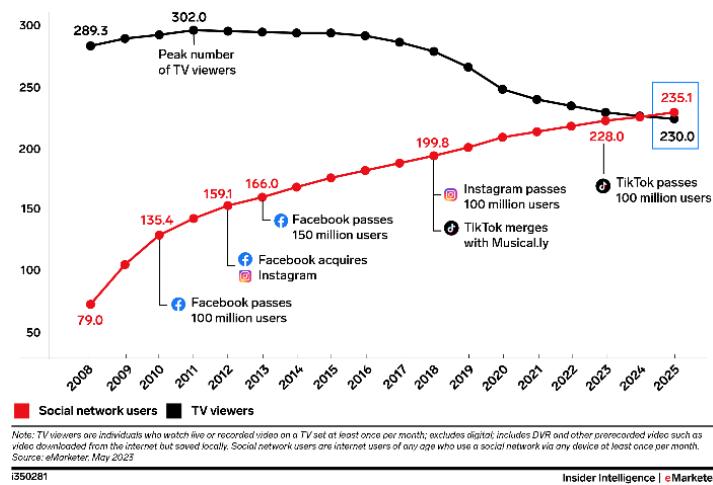
Thank you, Gerard. Hello Linus shareholders. I'm pleased with the progress made during FY24, gaining traction in the sports segment with repeatable, scalable SaaS products and securing meaningful recurring revenue. We have successful deployments with our largest customers ever, including Cricket Australia who expanded their deployment with our new Whizzard Highlights product and IMG who deployed Whizzard into their high value and publicly visible IMG Video Archive service. Feedback from these customers has been excellent, with Cricket Australia reducing production time by 80% and users of the IMG Video Archive stating that our product is far superior to their previous solution. Validation from these two highly respected customers provides critical proof points to support our ongoing business development efforts.

FY24 also marked our entry into the US market with the deployments that Gerard referenced. The North American market is the largest sports market in the world and references in market are critical to future success. These case studies are supporting a significant pipeline in the US with larger federations and broadcasters.

Our success gained the attention of leading technology providers in our market like Prime Focus, Magnifi, and Avid who recognize the value and differentiation of the Linus solutions and have chosen to integrate and bring our solutions to their existing client base. They recognize that only Linus can provide the level of video personalisation that will differentiate their services. The size, scope, and volume of opportunity through these partners provides a significant boost to our growth potential.

With the foundations for scale laid in FY24 and the recent launch of our new fan engagement solution, Captivate, Linus is poised to capitalise on an important inflection point in the sports and broadcast markets. Traditional broadcast mediums have experienced significant decline in viewership and revenue, lost to social media applications like YouTube, TikTok, and Instagram. Viewers now spend more time on social apps than traditional TV and subscriber numbers on these apps has now surpasses TV viewers. Broadcasters, sports federations, and rights holders are seeking solutions that will help them regain this lost viewership and rebuild direct relationships with the subscriber.

There Will Be More Social Network Users Than TV Viewers in the US by 2025
millions



Captivate drives increased viewer engagement, higher stream volumes, and ultimately greater revenues for rights holders by combining the engagement features of social apps that users are proven to favour with the premium content of rights holders, and an unprecedented level of personalisation. Captivate puts control in the hands of the rights holder, and takes it back from social apps. Only Linius can automate production and deliver highly relevant personalized video at scale through our patented Video Virtualisation Engine.

I'm excited by the response that Captivate has received from broadcasters, large sports federations, and additional leading technology partners globally. It is clear from the opportunities it has generated that Captivate targets a need that is top of mind for these much larger organisations and the level and pace of interest is better than ever. We have a robust pipeline of opportunities for Captivate both directly and through our partners and are now tactically executing to get projects prioritised and budgeted and to launch our first Captivate customers in the coming months.

In FY25, we will continue to scale existing customers and grow new opportunities from our deployed products Whizzard and Whizzard Highlights. Significant new growth will come from current and new partnerships, led significantly Captivate. Our path to profitability is clearer than ever and I look forward to delivering another year of record financial results and growth.