

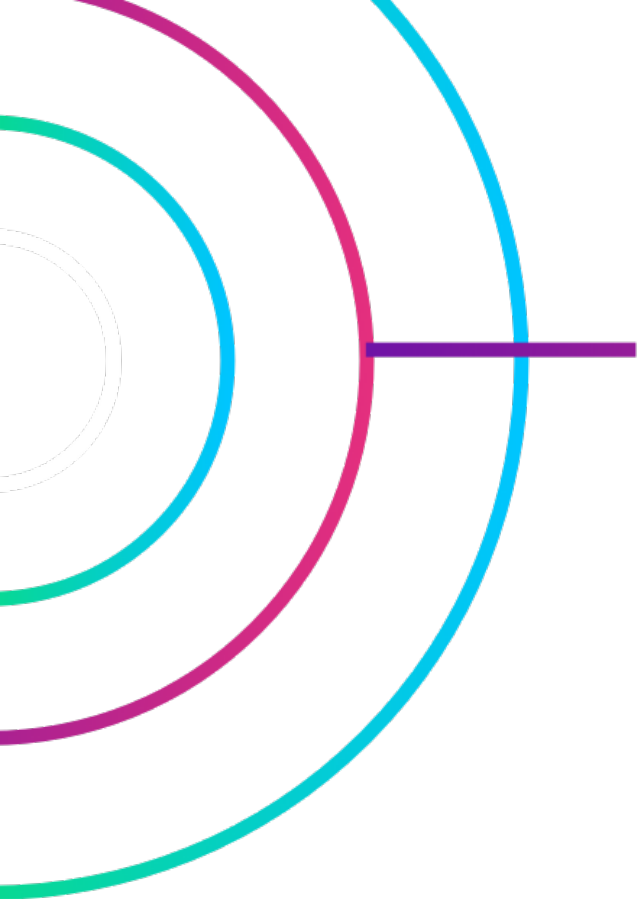
# Investor Presentation

October 2018

ASX: FGO



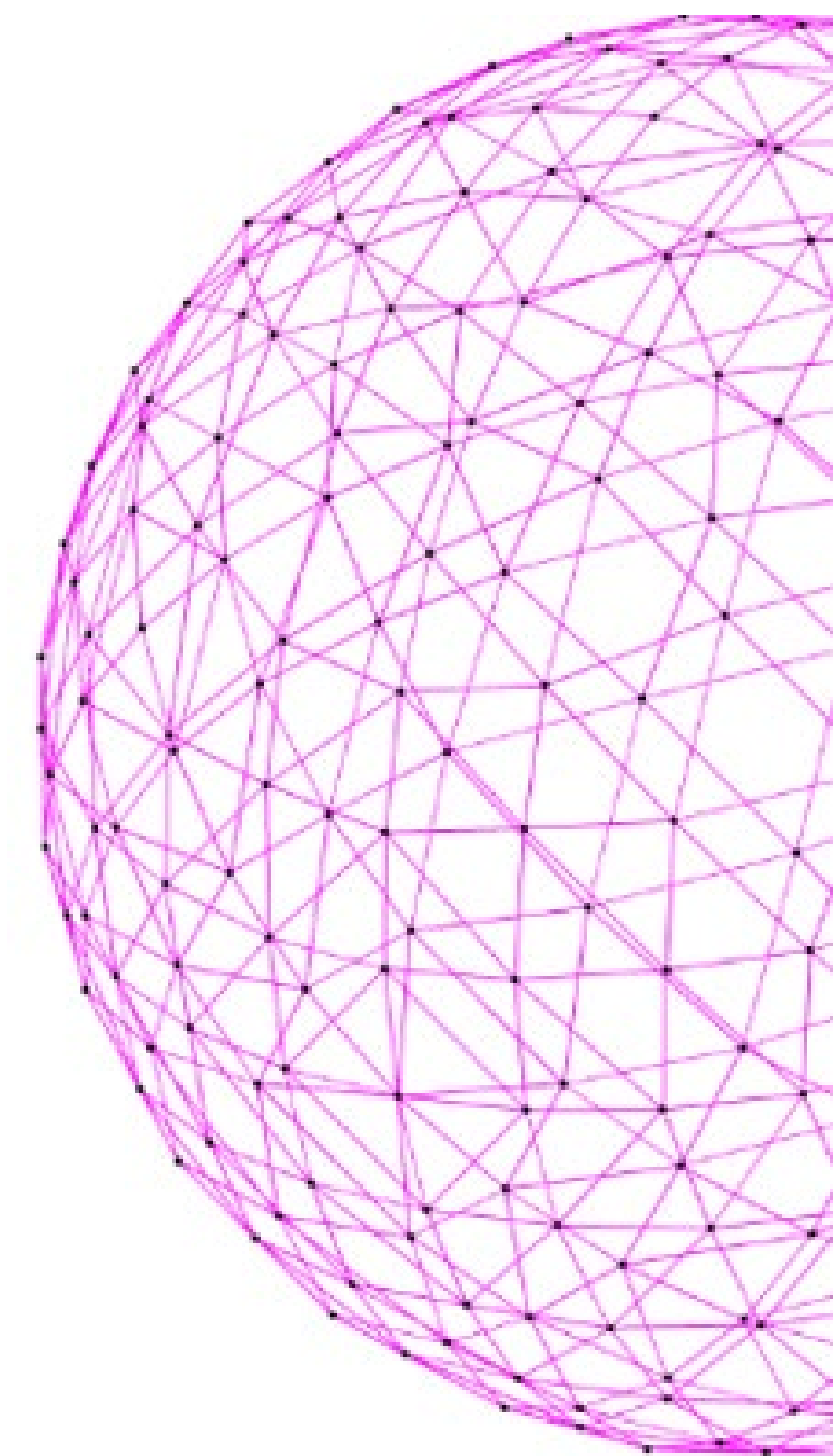
Powering Human Capability



—○ ○ Our Field

Artificial Intelligence sector  
Unique IP in Machine Learning  
Cognitive Virtual Assistants  
Knowledge Engine & Platform  
Enterprise SaaS

Insurance & Banking  
US & APAC



# Flamingo Ai Snapshot

1

## THE PROBLEM

- ▶ Financial products are complex, making it difficult for customers to buy and get service when they need, resulting in low sales conversion rates and a high cost to serve

2

## THE SOLUTION

- ▶ Flamingo Ai's Machine Learning based Cognitive Virtual Assistants guide customers through complex decision making into quotation, application & payment as well as customer service
- ▶ Flamingo Ai's Knowledge Engine analyses large volumes of unstructured conversational data to drive insights and business outcomes

3

## REVENUE MODEL

- ▶ Enterprise SaaS: Paid pilot, Monthly Recurring Revenue (MRR), usage fees, revenue share

4

**Gartner**

Flamingo is one of global IT Analyst firm, Gartner's Cool Vendors

## ADDRESSABLE MARKET

- ▶ Market opportunity size \$5.5bn; TAM \$2.6bn
- ▶ 30% of all customer interactions to be handled by Virtual Assistants 2022 (Gartner)
- ▶ 40% financial services jobs automated by 2026 (Gartner)
- ▶ 50 bots on average used by corporates by 2021 (Gartner)



# The Team



Dr Catriona Wallace  
CEO & Founder

Established and proven entrepreneur, recognized business leader and Ai expert.

PhD in Organizational Behavior – Human Technology Interaction.

Recognised as 100 Most Influential Women in Australia and Top Woman in Finance (2018). Top-5 Global Customer Experience Expert. Advance Australia's Top Tech Innovation Award for expats.

Founder and now major shareholder of successful businesses including multi-Award winning firm, Fifth Quadrant and ACA Research.



Mark Kehoe  
Chief Commercial Officer

Mark Kehoe brings very strong commercial, financial, marketing, sales and operations experience to the Company. Mark was one of the founders of Australian ecommerce pioneer GraysOnline where he spent over 16 years with the company. Grays employed over 400 staff in Australia & New Zealand, and in FY15 generated sales in excess of \$500m.

Prior to joining Flamingo Ai, Mark was the Head of Digital (Acting) for Virgin Australia. Mark has also previously served as Director on several Boards.



Tony Coorey  
Chief Technology Officer

Tony has worked globally with several companies as a senior strategic technology specialist. Leading technology in businesses such as Elsevier (Scientific publisher), TomWaterhouse.com (online gaming) and GraysOnline (Online Auctioneers), he has sound commercial experience, in particular with scalable, high performing transactional solutions.

He has experience in business transformation, understands the drivers that leverage strategic business outcomes and brings these experiences to the technology wealth that Flamingo Ai offers.



Geoff Nesbitt  
Chief Financial Officer

A highly experienced marketing and ad tech CFO/Director & senior executive with more than 20 years experience in managing organisations through both strong growth and challenging economic periods.

Geoff has considerable experience with growth companies to help achieve their corporate objectives by applying experience in the areas of strategy and corporate aptitude.

Extensively networked and experienced in managing IPO's, M&A, debt advisory, performance improvement, business planning, financial management, investor relation and treasury.



Dr Jack Elliot  
Chief Data Scientist

Published expert in & Internationally academically recognized for large-scale, natural language processing and linguistics with key contributions in a number of fields.

Software engineering career spanning over 15 years and three continents across the banking & financial sectors

Leveraging academic expertise to drive the deployment of text processing algorithms on a massive scale to provide intelligent, native insight on the Flamingo Ai platform.

# Target Segments



National Chains  
Local Banks  
Credit Unions

The Life insurance sector consists primarily of annuities and life insurance. Net premiums written for the sector totaled \$US597.7 billion in 2016.

P&C insurance consists primarily of auto, home and commercial insurance. Net premiums written for the sector totaled \$US533.7 billion in 2016.

Health insurance is generally considered separate from Life Insurance. The sector includes Commercial Health Plans and Government (Medicare, Medicaid)

Over 5000 insurance companies in the US alone (Gartner 2018)



# Flamingo Ai Products & Platform Evolution

Virtual Inquiry Assistant  
FAQs or Knowledge Retrieval.  
No integration; use internally or with customers

MAGGIE

Virtual Service Assistant  
Moderate complexity, some API integration.  
For simple customer & employee journeys

RILEY

Self Organizing Library  
Analysis of Unstructured data; generation of new insights, or exploration of pain points

LIBBY

Virtual Sales Assistant  
Complex API integration, 3<sup>rd</sup> party integration For complex customer journeys.

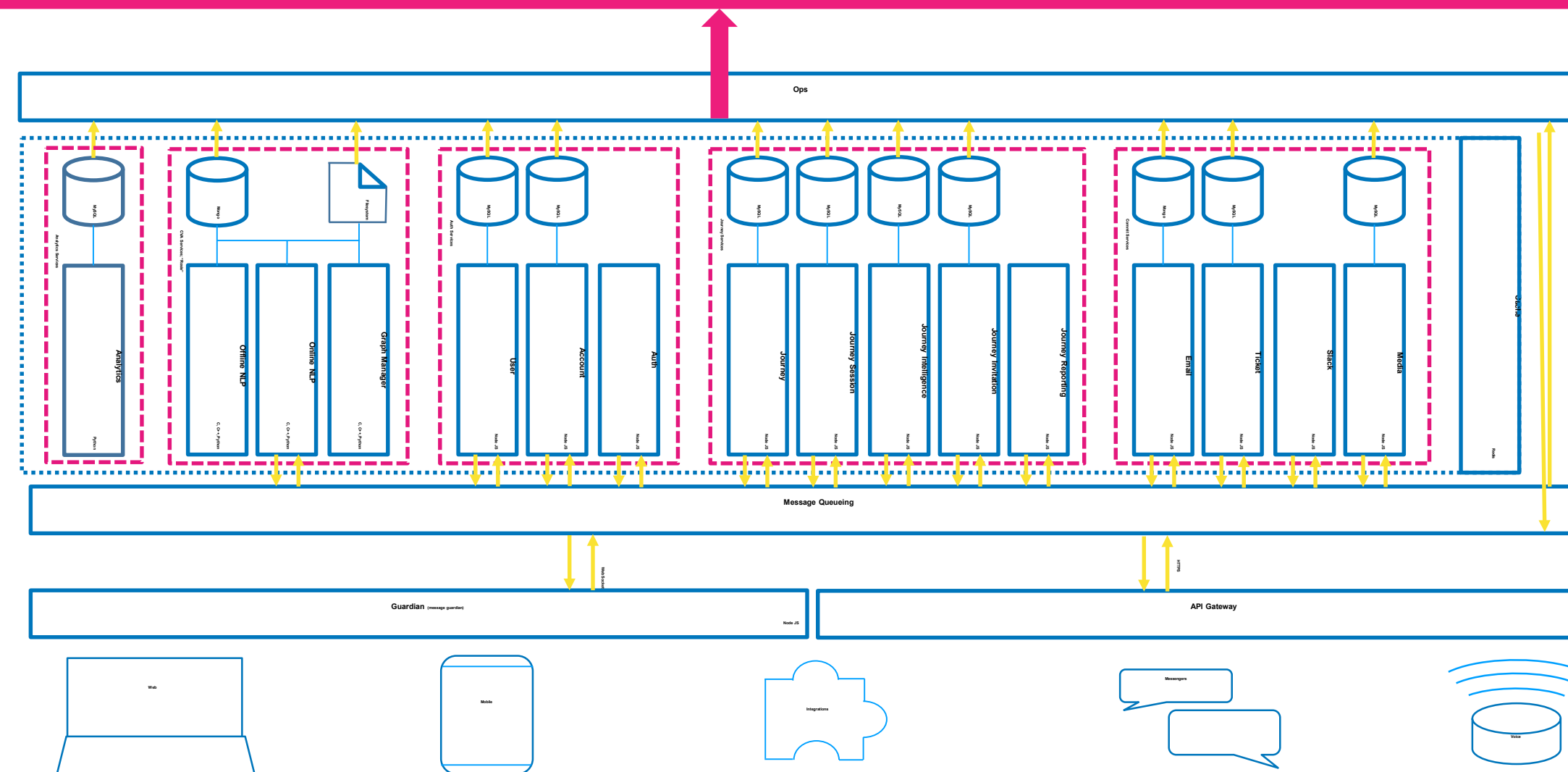
ROSIE

Flamingo AI Machine Learning Engine  
Used by other technology companies to power their applications

The BRAIN

Complexity

One core platform manifesting multiple AI products



# Flamingo Ai Jan-Sept 18 Progress

## CLIENTS

6 clients have been live with customers interacting in the platform  
1 client testing technology internally to determine best application  
2 clients continued to progress through design, integration & deployment  
1 client determining Use Case

## SALES

4 new major brands signed contracts to conduct trials (included in client numbers above)

## PARTNERS

1 Master Services Agreement signed with partner, EXL Services (NASDAQ: EXLS)  
1 Lead Generation partner Clarion Group – continued strong relationship  
1 global partner integration commenced – large contact centre technology company  
2 global partner discussions progressed

## PRODUCT

2 products further developed – ROSIE, MAGGIE  
2 products introduced – RILEY, LIBBY both in-market testing  
1 platform offering developed – The BRAIN in-market testing

## SECURITY

2 Security Accreditations achieved – SOC2Type1; PCI Compliant; and SOC2Type2 audit underway

## TEAM

3 new Board members  
3 x growth in US team-increased from 3 to 11

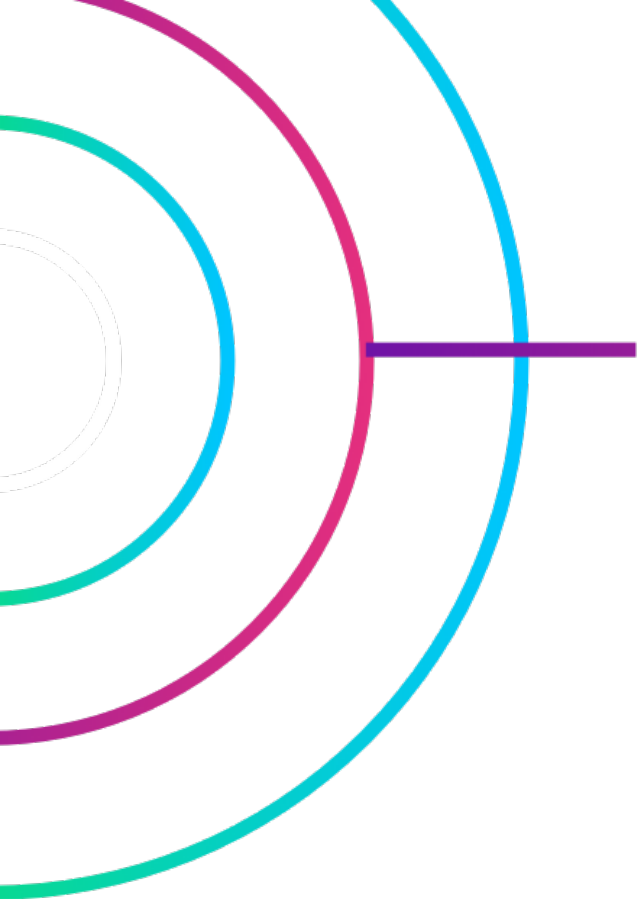


# Flamingo Ai Jan-Sept 18 Learnings

Challenges	Learning/Solution
Virtual Sales Assistant ROSIE product implementations are complex due to integrations to legacy systems and 3 <sup>rd</sup> party providers	Compliment ROSIE sales with lighter touch no integration MAGGIE or LIBBY sales
Sales process 6-9 months	Qualification of clients for buying readiness
Clients need a lot of hand holding through AI implementations	Offer paid AI professional services
Clients can be risk averse when using AI for customer sales interactions resulting in lengthy contract negotiations around security and data handling	Target business development at Inquiry then Service then Sales deployment roadmaps
Innovation teams have selected overly complex Use Cases or non core products for initial implementations – not suitable for on-going deployments	Proactively recommend suitable Use Cases to Innovation teams
Clients have selected Use Cases where customer interaction volume is not high hence not best trial Use Case	Recommend Use Cases where there are high volume interactions and high likelihood of progress to MRR







Some Brands we've worked with



# Flamingo Ai Sales Activity

10

PAID TRIALS: Client engages FGO to conduct trial to assess where technology is best suited. May progress to MRR or may generate other Use Cases to deploy

13

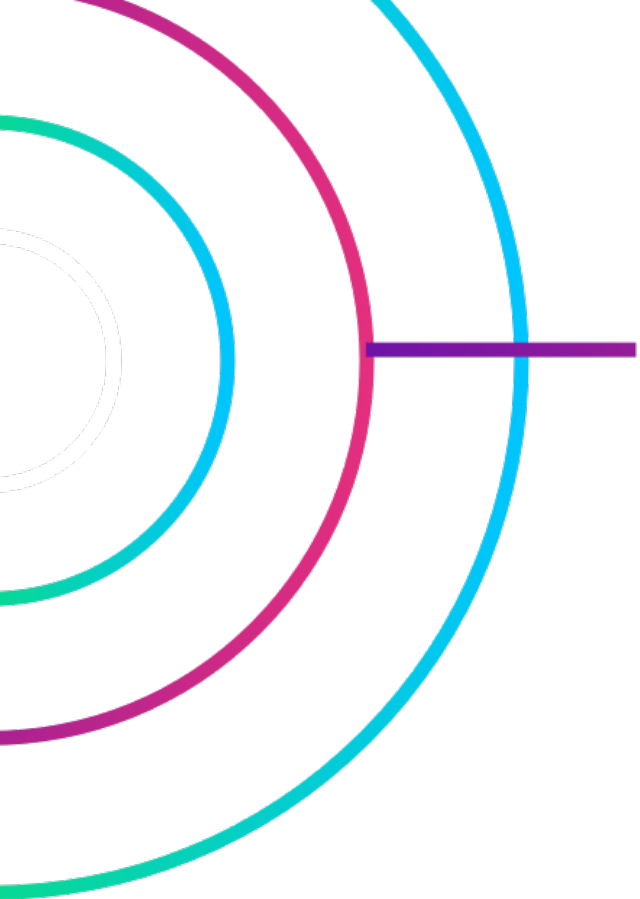
LATE STAGE: Potential Pilots qualified in existing and prospective clients; workshops underway

32

PROSPECTS: Client engagement. Early qualification of opportunity.

21

NEW PROSPECTS: Net new prospects in the last 4 weeks predominantly in the US



# Flamingo Ai Sales Activities

CCO relocated to New York to drive sales in the US

## Hired & Trained:

Sales Director – US; Sales Engineer – US

Sales Director – Au; Sales Engineer – Au

## Marketing:

New website, videos and sales collateral launched

Involved in major US Insurtech events

## Sales Focus:

Packaging up light touch products eg MAGGIE, RILEY as well as Insurance product line offerings

Aggressive GoToMarket plan Q2FY19

Launched AI Advisory Service – to charge for consulting on AI

## Channel Strategy & Partners:

EXL Services – high level of engagement & joint pitches underway

2 other global technology partners in discussion

1 AI partner company in discussion

Clarion relationship for Lead Generation remains strong

Focus is:  
Sales team  
development &  
selling of suitable  
Use Cases



# Flamingo Ai Partners

Partner #1: EXL Services – 27,000 employees, 65 countries, Insurance focused

Partner #2: Global Contact Centre Vendor – integration underway. Co-presenting at events

Partner #3: Global Contact Centre Vendor – partnership at signature stage

Partner #4: Clarion Group – lead generation at C-suite level; event in November

Other early stage discussions with potential partners

Channel  
Partner  
strategy  
underway

<https://www.exlservice.com/partnership-program>



							
Credit Risk Decision Management	Financial Automaton Solutions	Content Services Solutions	Financing Supply Chain Solutions	Intelligent Automation Solutions	Omnichannel Contact Center Solutions	Chatbot Development Platform	Actionable Intelligence Solutions
							
Revenue Cycle Management	Cognitive Virtual Sales & Service Assistants	Business Process Automation	Intelligent Process Mining	Business Intelligence Platform	Enterprise Cloud Data Management	Data Governance Platform	Master Data Management Solutions
							
Speech & Imaging Solutions	Robotic Process Automation Platform	Robotic Process Automation Platform	Robotic Process Automation Platform	Cloud Data Warehouse Solutions	Machine Translation Solutions	Cloud Computing & Infrastructure	Software Services & Intelligent Cloud



# Flamingo Ai Technology Differentiators to Competitors

1

Uses unsupervised, semi-supervised and reinforcement machine learning capabilities

2

4 patents in process

1) machine learning approach

2) visual manipulation and control of the core algorithms

3) advanced visualization of chatbot behavior and

4) knowledge discovery and hypothesis generation

## Unique IP

3

Blends indexing and Gaussian Process techniques for lookup and explanatory power - means super-fast indexing of data

## Aggressive learning

4

Visual control and manipulation of algorithms to a fine level - explainable, auditable, controllable by non-technical people

5

Learns on the job due to specific feedback mechanisms and reinforcement learning

## Insurance expert

6

Has 'background knowledge' - is an insurance specialist and conversational expert

## Auditable

7

White Box AI - auditable, controllable, explainable

8

Cloud agnostic: stand up in any major cloud; API driven platform; integrates easily into client legacy systems

9

Technology stack includes a Journey Assist platform where clients can configure customer journeys themselves e.g. Life Insurance quotations that provides the context for the machine learning conversations

# Flamingo Ai Business Differentiators to Competitors

- 
- 1 Specialists in insurance
- 
- Fast to set up**
- 2 Requires small data sets to learn
  - 3 Fast to stand up
- 
- 4 Highly secure – SOC2Type1 certified, PCI Compliant
- Sales experts**
- 5 Specialists in quotation, application and sales of financial services products but also do service and inquiries
  - 6 Proven business results – higher conversion rates than web forms
- 
- 7 AI Roadmap provided and handholding of clients
- Attractive pricing**
- 8 SaaS and usage-based pricing model





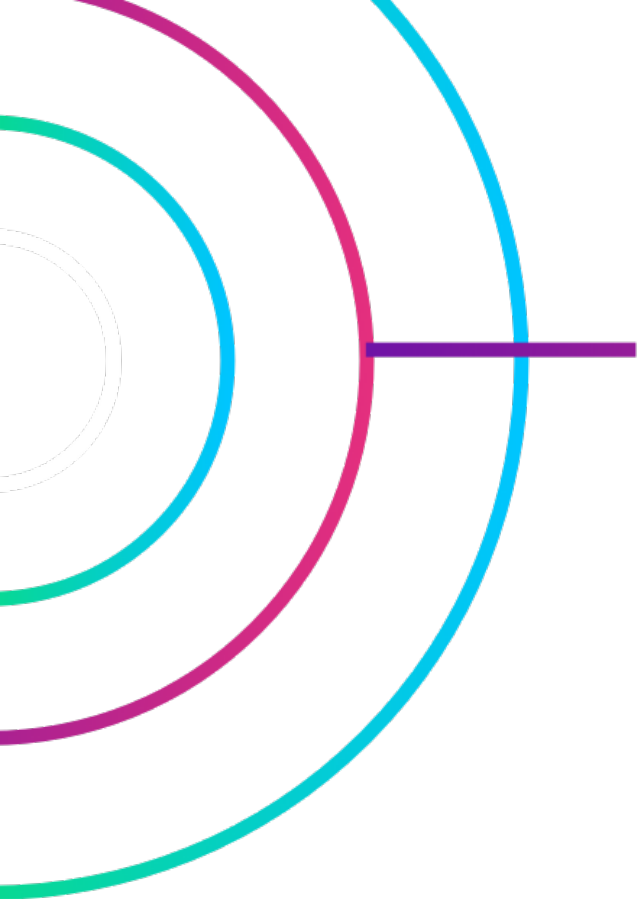
# Flamingo Ai Organizational Development

## KEY PEOPLE

- John Murray commenced as Chair
- Mark Kehoe appointed as Chief Commercial Officer and Executive Director; relocated to US
- Peter Lloyd, appointed as Non-executive Director
- Tony Coorey appointed as CTO. Joe Waller retained as Advisor
- Geoff Nesbitt appointed as CFO
- Bob Geiman, Boston-based Venture Capitalist and previous founder of Confirm.io which exited to Facebook recently, appointed as Advisor to FGO Board and Executive on 11 October 2018
- Sales teams in US and Australia put in place

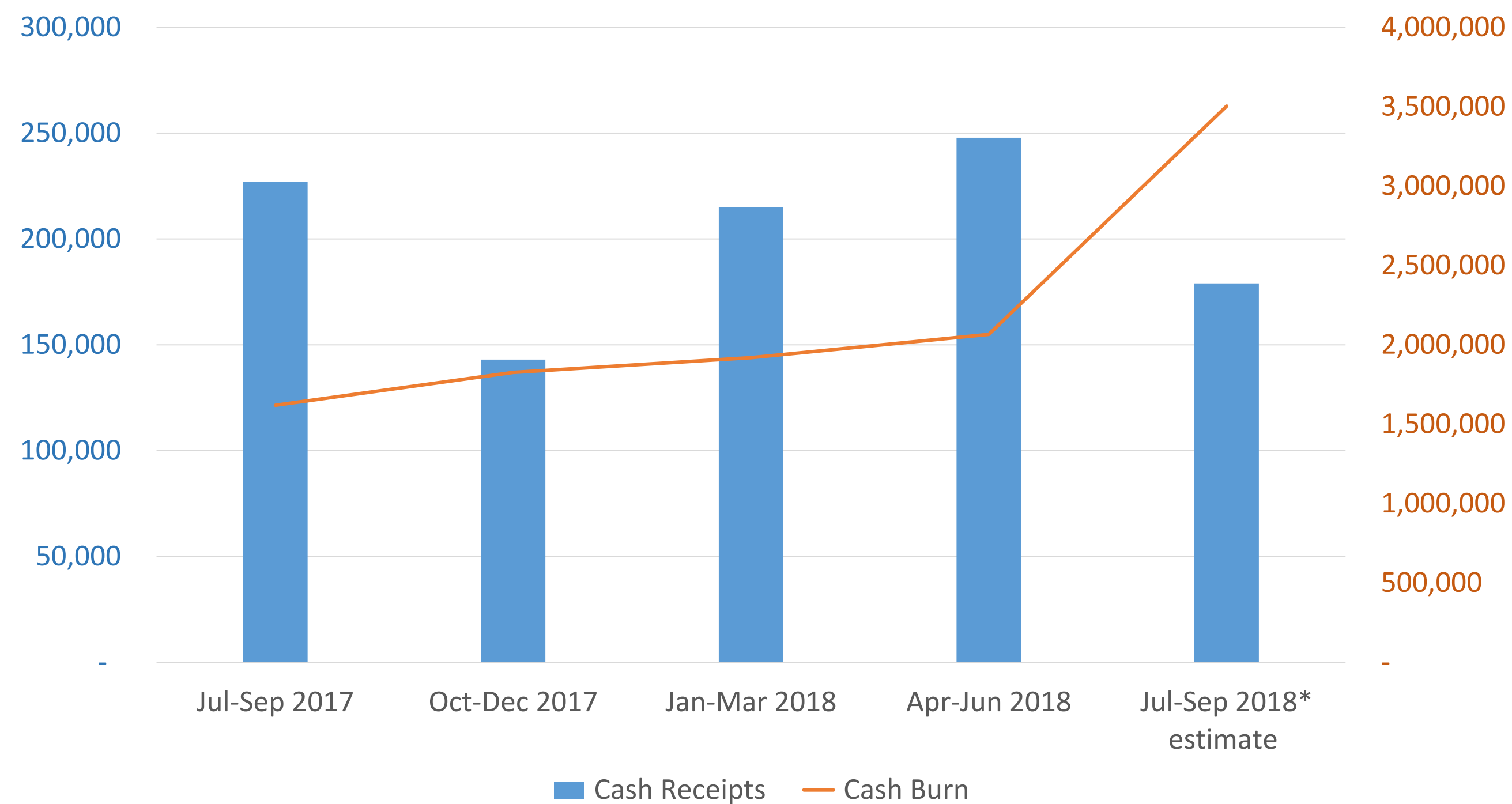
## PROCESSES

- Marketing strategy designed, planned and is being executed; Lead Generation program underway
- Sales systems and processes are in place including Salesforce
- Processes being put in place to drive engineering efficiency and developing a high performance team
- Performance management and KPIs being put in place for all staff



# Flamingo Ai Financials

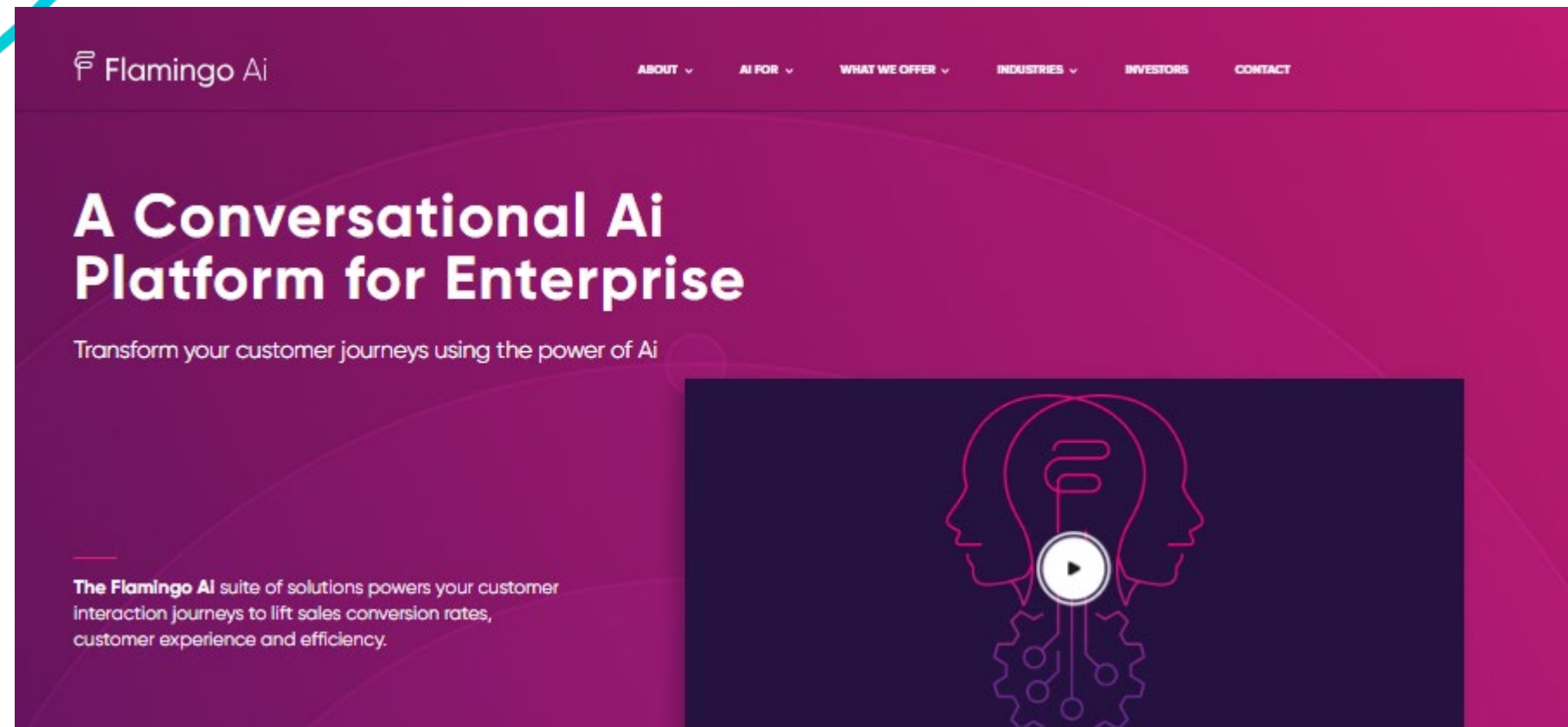
## Cash Receipts and Cash Burn



Cash at Bank 30 September 2018  
**\$9.2m**



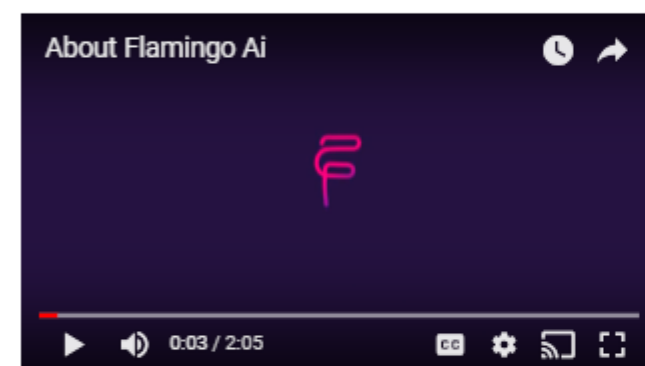
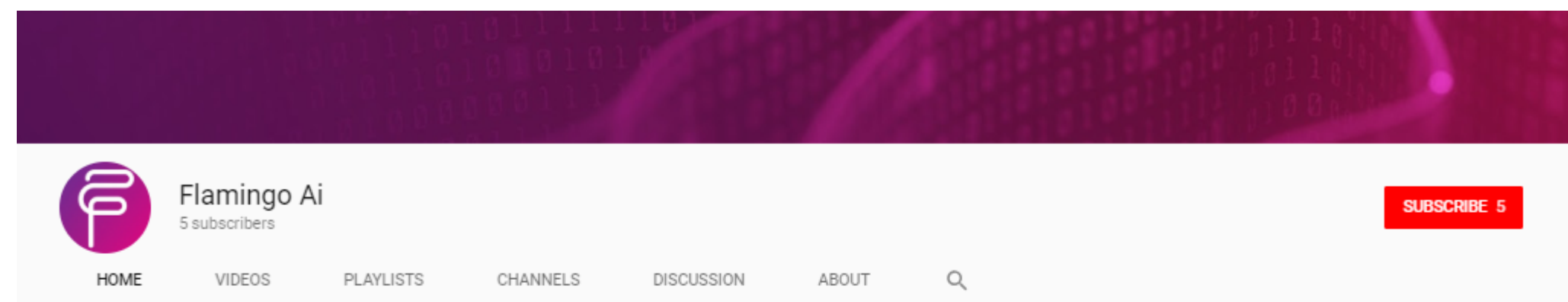
# New Website, Branding & Videos



## Powering Human Capability

- '01 Increase Sales Conversion
- '02 Scale Customer Service Efficiently
- '03 Improve Customer and Employee Experience

[www.flamingo.ai](http://www.flamingo.ai)



**About Flamingo Ai**  
 101 views • 5 days ago  
 We deploy Ai into your customer journeys and make them brilliant.  
 The Flamingo Ai suite of solutions powers your customer interaction journeys to lift sales conversion rates, customer experience and efficiency.

### Uploads [PLAY ALL](#)

- And it's all using the power of LIBBY 1:28  
LIBBY - By Flamingo Ai  
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- MAGGIE 1:29  
MAGGIE - By Flamingo Ai  
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<https://www.youtube.com/channel/UCIJu1J4-COJLS6oLwC7sNcQ>







## FY 2019 Objectives

1. Convert existing and new clients into Monthly Recurring Revenue
2. Further develop US Office team and capabilities
3. Win new business through partners and direct sales
4. Develop product roadmap and product management
5. Continue to develop the core technology platform and strengthen IP
6. Improve internal operational processes



# Investor Summary

- 1 Transitioning from product development strategy to commercialisation strategy
- 2 Senior hires include Chair, Non-Executive Director, Chief Commercial Officer, CFO, initial Sales team in place; investment focused on growth of US team
- 3 Scalable, secure technology performing well, delivering results; new products developed more suitable to market maturity; aggressive product development roadmap over the next 6 months; patents being progressed
- 4 Paying customers –clients progressing through paid Production Pilot, one in MRR with a number of others progressing towards MRR
- 5 Potential client interest in the Company and products remains high. Strong sales pipeline in US and Australia
- 6 Partner relationships such as EXL Services being developed; strong focus on revenue generation from partners in CY2019
- 7 World class team in machine learning, technology, data science, financial services and business development

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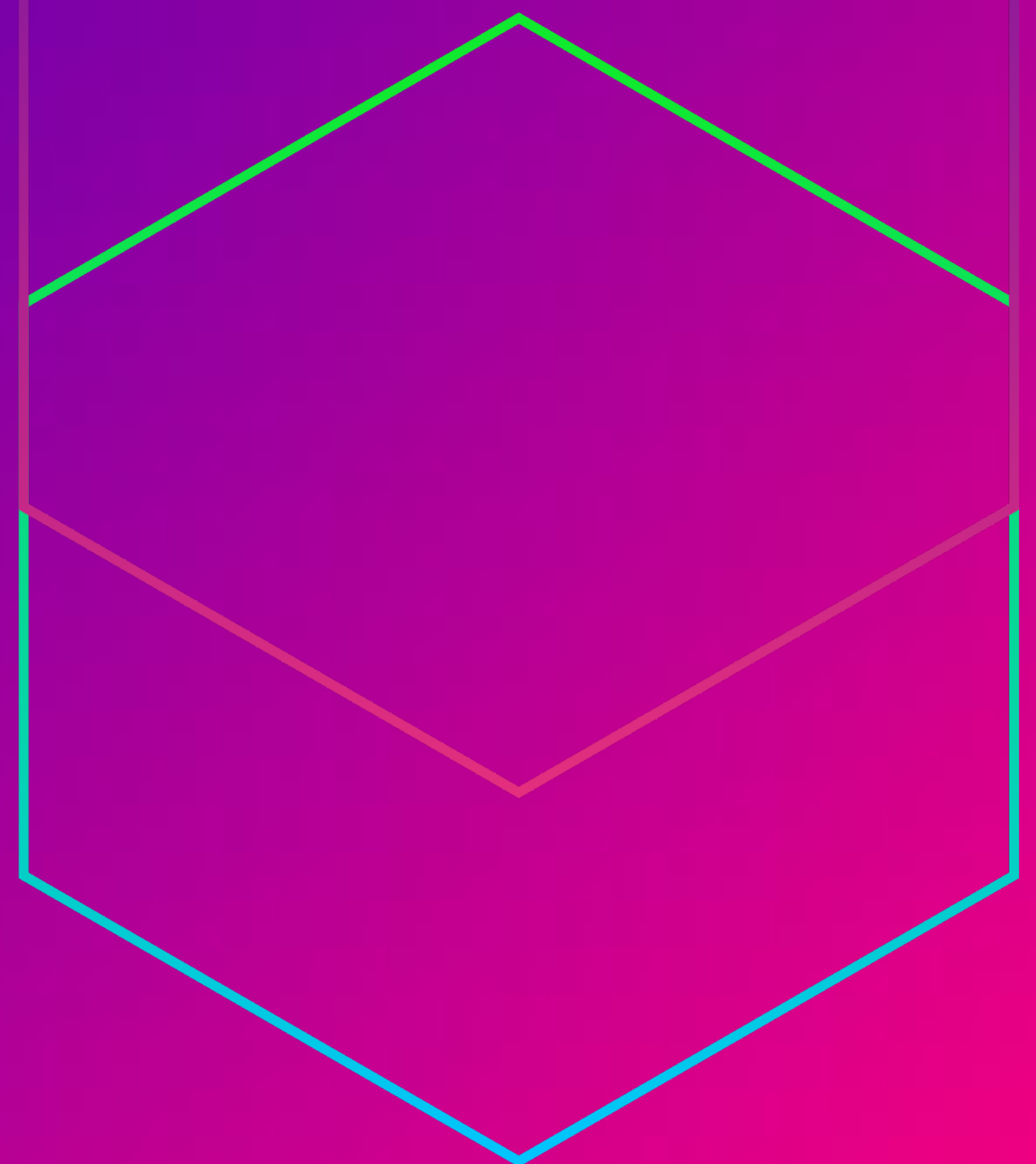
## Cognitive Virtual Assistants

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