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connect globally, locally™

CEO AGM Presentation

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28 November 2019

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**We've completed the first year
of our new mission
as a telco platform vendor**

Telco voicemail services: Our Core Mission and Focus

Introducing World Voicemail

Revolutionising Inbound Call
Completion and Management

norwood
connect globally, locally™



- ✓ \$ billion market potential*
- ✓ Very few competitors
- ✓ Early, immediate traction with nearby telcos
- ✓ A demonstrated technology lead over the competition
- ✓ Partnerships being developed to take us to the next level

* Norwood estimate



The year in summary

Key activities over the past 12 months

- ✓ Following the win with Spark NZ in December 2018, we re-focused the entire company – engineering, operations, sales and marketing – to target the global Telco Voicemail opportunity
- ✓ We commenced developing two global go-to-market partnerships* with vendors who have a combined total of 1,500 service provider clients – both of which are still in-progress, and continuing to develop positively
- ✓ A third partnership discussion is now at an early stage, targeting Mobile Virtual Network Operator (MVNO) opportunities through a Mobile Virtual Network Enabler (MVNE) provider in the UK
- ✓ Our direct pipeline now includes current pilot engagements with three of Australia's four largest telcos, plus qualified direct opportunities & prospective pilots in SE Asia, North Asia and South Africa
- ✓ We nearly tripled revenues over the trailing twelve months compared to the prior twelve months (\$703K vs \$236K), whilst reducing gross R&D, operations and sales expenses by nearly 25% in the same period

* With Oracle and Metaswitch, as previously disclosed.



Strategy, Pipeline and Product Update

High-level Goal: Deliver sophisticated, engaging mobile services

- ✓ **High quality apps that delight end users**

No learning curve – great user experience

- ✓ **Corporate knowledge and intelligence**

For company-owned and BYOD phones

- ✓ **Covering Voice, Messaging & Data**

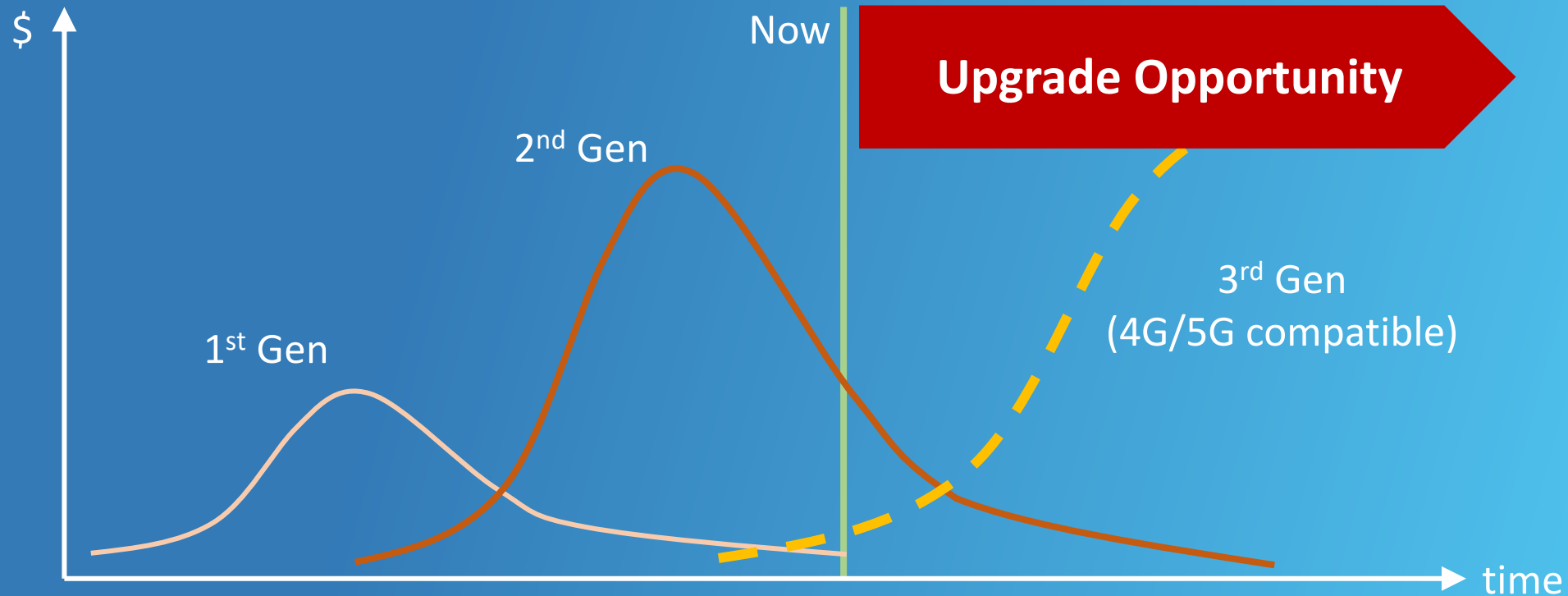
All calls and messages + data security

- ✓ **Cloud-based – fast deployment**

Roll-out in hours, not months



Our Core Focus: The Telco Voicemail Market



Transitions to 4G and 5G are forcing the Telcos to upgrade their core networks – this impacts all systems, including voicemail

Norwood finding:

– 80%+ of mobile telcos worldwide need a voicemail platform refresh

CSP	CSP size (subs)	Est ARPU (US\$)	Smartphone %	CSP name	CSP country	CSP region	No VM at all	Basic, no visual	Basic Voicemail	Visual Voicemail	Basic voicemail data source
MTN – Syrian Arab Republic – Middle East and Africa	5.676	\$ 2.53	33.3%	MTN	Syrian Arab Republic	Middle East and Africa	FALSE	TRUE	TRUE	FALSE	http://www.mtn.com.cy/en/voicemail/
Zain – Iraq – Middle East and Africa	13.298	\$ 4.30	24.2%	Zain	Iraq	Middle East and Africa	FALSE	TRUE	TRUE	FALSE	https://www.iq.zain.com/en/voice-mail
Verizon Wireless – United States – Americas	154.000	\$ 35.27	74.3%	Verizon Wireless	United States	Americas	FALSE	FALSE	TRUE	TRUE	https://www.verizonwireless.com/support/knowledge-base-17379/
Digicel – Suriname – Americas	0.300	\$ 7.10	50.5%	Digicel	Suriname	Americas	FALSE	TRUE	TRUE	FALSE	https://www.digicelgroup.com/sr/du/mobile/ontdekken/netwerk/v
Vodafone – Turkey – Middle East and Africa	23.298	\$ 8.58	46.6%	Vodafone	Turkey	Middle East and Africa	FALSE	TRUE	TRUE	FALSE	https://www.vodafone.com.tr/Servisler/telesekreter-servisi.php
Tele2 – Croatia – Europe	0.724	\$ 8.58	67.4%	Tele2	Croatia	Europe	FALSE	TRUE	TRUE	FALSE	https://www.tele2.hr/privatni-korisnici-korisnici/usluge/govorna-p
EcoNet – Zimbabwe – Middle East and Africa	5.686	\$ 2.53	33.3%	EcoNet	Zimbabwe	Middle East and Africa	FALSE	TRUE	TRUE	FALSE	https://www.econet.co.zw/services/voicemail
Megacom – Kyrgyzstan – Asia Pacific	2.700	\$ 4.30	43.7%	Megacom	Kyrgyzstan	Asia Pacific	FALSE	TRUE	TRUE	FALSE	https://megacom.kg/services/n-pochtasy?locale=kg
Claro – Costa Rica – Americas	1.130	\$ 7.35	50.5%	Claro	Costa Rica	Americas	FALSE	TRUE	TRUE	FALSE	https://www.claro.cr/personas/; https://support.apple.com/en-au/
Swisscom – Switzerland – Europe	6.623	\$ 36.30	73.5%	Swisscom	Switzerland	Europe	FALSE	FALSE	TRUE	TRUE	https://www.pokipsie.ch/tutorial/ios-tutorial/tutorial-visualvoice-r
Vodafone – Fiji – Asia Pacific	0.730	\$ 18.49	43.7%	Vodafone	Fiji	Asia Pacific	FALSE	TRUE	TRUE	FALSE	https://www.vodafone.com.fj/Services-listing/Voicemail
3 – Ireland – Europe	2.200	\$ 21.49	67.4%	3 (Three)	Ireland	Europe	FALSE	TRUE	TRUE	FALSE	https://www.three.ie/web/legal/older-terms-and-pricing/business/t
Movistar – Chile – Americas	6.770	\$ 7.35	52.3%	Movistar	Chile	Americas	FALSE	TRUE	TRUE	FALSE	https://www.movistar.com.ci/servicios-movistar
Robi – Bangladesh – Asia Pacific	46.900	\$ 4.95	10.8%	Robi	Bangladesh	Asia Pacific	FALSE	TRUE	TRUE	FALSE	https://www.robi.com.bd/en/personal/vas/dynamic-voice-mail-ser
Movistar – Spain – Europe	18.100	\$ 14.54	71.0%	Movistar	Spain	Europe	FALSE	FALSE	TRUE	TRUE	https://www.movistar.com.ni/servicios-movistar
EthioTelecom – Ethiopia – Middle East and Africa	26.200	\$ 2.53	11.2%	EthioTelecom	Ethiopia	Middle East and Africa	FALSE	TRUE	TRUE	FALSE	https://www.ethiotelcom.et/voice-mail/
Umniah – Jordan – Middle East and Africa	4.550	\$ 26.08	33.3%	Umniah	Jordan	Middle East and Africa	FALSE	TRUE	TRUE	FALSE	https://www.umniah.com/en/products/personal/services/voice-bal
Pelephone – Israel – Middle East and Africa	2.185	\$ 26.08	71.0%	Pelephone	Israel	Middle East and Africa	FALSE	TRUE	TRUE	FALSE	https://www.pelephone.co.il/digital-site/heb/support/support/voic
Telenor – Montenegro – Europe	0.422	\$ 8.58	67.4%	Telenor	Montenegro	Europe	FALSE	TRUE	TRUE	FALSE	https://www.telenor.me/en/consumer/offer/tariff-packages/
Telia – Estonia – Europe	0.868	\$ 14.52	67.4%	Telia	Estonia	Europe	FALSE	TRUE	TRUE	FALSE	https://www.telia.ee/otsing?query=kõneposti
AirTel – Uganda – Middle East and Africa	4.600	\$ 2.53	15.6%	AirTel	Uganda	Middle East and Africa	FALSE	TRUE	TRUE	FALSE	https://www.facebook.com/airteluganda/posts/if-you-cant-answer-r
Djezzy – Algeria – Middle East and Africa	18.600	\$ 4.95	33.6%	Djezzy	Algeria	Middle East and Africa	FALSE	TRUE	TRUE	FALSE	http://www.djezzy.dz/particuliers/services/messagerie-vocale/
TOT – Thailand – Asia Pacific	0.900	\$ 8.09	44.2%	TOT	Thailand	Asia Pacific	FALSE	TRUE	TRUE	FALSE	https://www.bangkokpost.com/tech/local-news/386391/voicemail
Jazz – Pakistan – Asia Pacific	57.400	\$ 2.09	24.7%	Jazz	Pakistan	Asia Pacific	FALSE	TRUE	TRUE	FALSE	https://www.jazz.com.pk/postpaid-services/vas/
MegaFon – Russia – Europe	75.500	\$ 4.30	61.3%	MegaFon	Russia	Europe	FALSE	FALSE	TRUE	TRUE	https://appleapple.top/megafon-has-agreed-with-apple-on-the-laun
Net*One – Zimbabwe – Middle East and Africa	1.456	\$ 2.53	33.3%	Net*One	Zimbabwe	Middle East and Africa	FALSE	TRUE	TRUE	FALSE	https://www.netone.co.zw/faqs/voicemail-services-never-miss-call-i
Orange – Romania – Europe	10.300	\$ 8.58	57.2%	Orange	Romania	Europe	FALSE	TRUE	TRUE	FALSE	https://www.orange.ro/servicii/mesagerie-vocale/
Cable & Wireless – Panama – Americas	1.780	\$ 6.10	50.5%	Cable & Wireless	Panama	Americas	FALSE	TRUE	TRUE	FALSE	https://www.cwpanama.com/masmovil/servicios/correo-de-voz
Vodafone – Czech Republic – Europe	3.910	\$ 16.75	67.3%	Vodafone	Czech Republic	Europe	FALSE	TRUE	TRUE	FALSE	https://www.vodafone.cz/pece/osobni-a-firemni/otazky/zmeskana-v
Bite – Lithuania – Europe	0.990	\$ 6.60	67.4%	Bite	Lithuania	Europe	FALSE	TRUE	TRUE	FALSE	https://www.bite.lt/privatiems/paslaugos/skamuciui-valdymas/#1B
MTN – Cyprus – Europe	0.399	\$ 16.75	67.4%	MTN	Cyprus	Europe	FALSE	TRUE	TRUE	FALSE	http://www.mtn.com.cy/en/voicemail/
POST – Luxembourg – Europe	0.250	\$ 24.63	67.4%	POST	Luxembourg	Europe	FALSE	TRUE	TRUE	FALSE	https://www.post.lu/en/particuliers/mobile/guide-de-messagerie
O2 – United Kingdom – Europe	25.000	\$ 20.83	76.5%	O2	United Kingdom	Europe	FALSE	FALSE	TRUE	TRUE	https://www.o2.co.uk/help/digital-services/voicemail
Altice GSM – Dominican Republic – Americas	2.845	\$ 6.10	50.5%	Altice GSM	Dominican Republic	Americas	FALSE	TRUE	TRUE	FALSE	https://www.altice.com.do/search/node?keys=correo+de+voz
Viva – Dominican Republic – Americas	0.500	\$ 6.10	50.5%	Viva	Dominican Republic	Americas	FALSE	TRUE	TRUE	FALSE	https://viva.com.do/preguntas-frecuentes/
Libertis – Gabon – Middle East and Africa	0.513	\$ 2.53	33.3%	Libertis	Gabon	Middle East and Africa	FALSE	TRUE	TRUE	FALSE	http://www.gabontelecom.ga/entreprise/Telephoner/Telephonie-m
NOS – Portugal – Europe	4.259	\$ 14.52	68.0%	NOS	Portugal	Europe	FALSE	FALSE	TRUE	TRUE	https://forum.nos.pt/usar-o-telemovel-24/o-que-e-o-voice-mail-e-cc
Tigo – Colombia – Americas	11.560	\$ 6.10	71.0%	Tigo	Colombia	Americas	FALSE	TRUE	TRUE	FALSE	https://ayuda.tigo.com.gt/hc/es/articles/360001696808-Cuál-es-la
PrimeTel – Cyprus – Europe	0.159	\$ 16.75	67.4%	PrimeTel	Cyprus	Europe	FALSE	TRUE	TRUE	FALSE	https://primetel.com.cy/about/en/pn_225-2/
Metfone – Cambodia – Asia Pacific	9.000	\$ 2.09	43.7%	Metfone	Cambodia	Asia Pacific	FALSE	TRUE	TRUE	FALSE	https://www.metfone.com.kh/en/service/vas/utilities/voice-mail#
LMT – Latvia – Europe	1.075	\$ 16.75	67.4%	LMT	Latvia	Europe	FALSE	TRUE	TRUE	FALSE	https://www.lmt.lv/en/other-charges
Digitel – Venezuela – Americas	5.000	\$ 7.10	40.5%	Digitel	Venezuela	Americas	FALSE	TRUE	TRUE	FALSE	http://www.digitel.com.ve/VAS/buzon_voz_412.aspx
Movistar – Nicaragua – Americas	0.939	\$ 6.10	50.5%	Movistar	Nicaragua	Americas	FALSE	TRUE	TRUE	FALSE	https://www.movistar.com.ni/servicios-movistar
Proximus – Belgium – Europe	5.750	\$ 24.63	73.2%	Proximus	Belgium	Europe	FALSE	TRUE	TRUE	FALSE	https://www.proximus.be/support/en/id_sfaqr_voicemail_config/p
Ucom – Armenia – Europe	1.000	\$ 4.30	67.4%	Ucom	Armenia	Europe	FALSE	TRUE	TRUE	FALSE	https://www.ucom.am/en/personal/personal-help/useful-numbers
MoldCell – Moldova – Europe	1.492	\$ 16.75	67.4%	MoldCell	Moldova	Europe	FALSE	TRUE	TRUE	FALSE	https://www.moldcell.md/rus/private/node/4173
Digicel – Jamaica – Americas	2.200	\$ 7.35	50.5%	Digicel	Jamaica	Americas	FALSE	TRUE	TRUE	FALSE	https://www.digicelgroup.com/jm/en/mobile/plans-services/servici
Bmobile – Papua New Guinea – Asia Pacific	2.000	\$ 4.95	43.7%	Bmobile	Papua New Guinea	Asia Pacific	FALSE	TRUE	TRUE	FALSE	https://www.bmobile.com.pg/faq?AspxAutoDetectCookieSupport=

Norwood's first-person survey of 565 mobile network operators (random sample)

No visual voicemail in 475 out of 565 telcos

Pipeline development – prior twelve months

– Norwood’s internal direct sales efforts



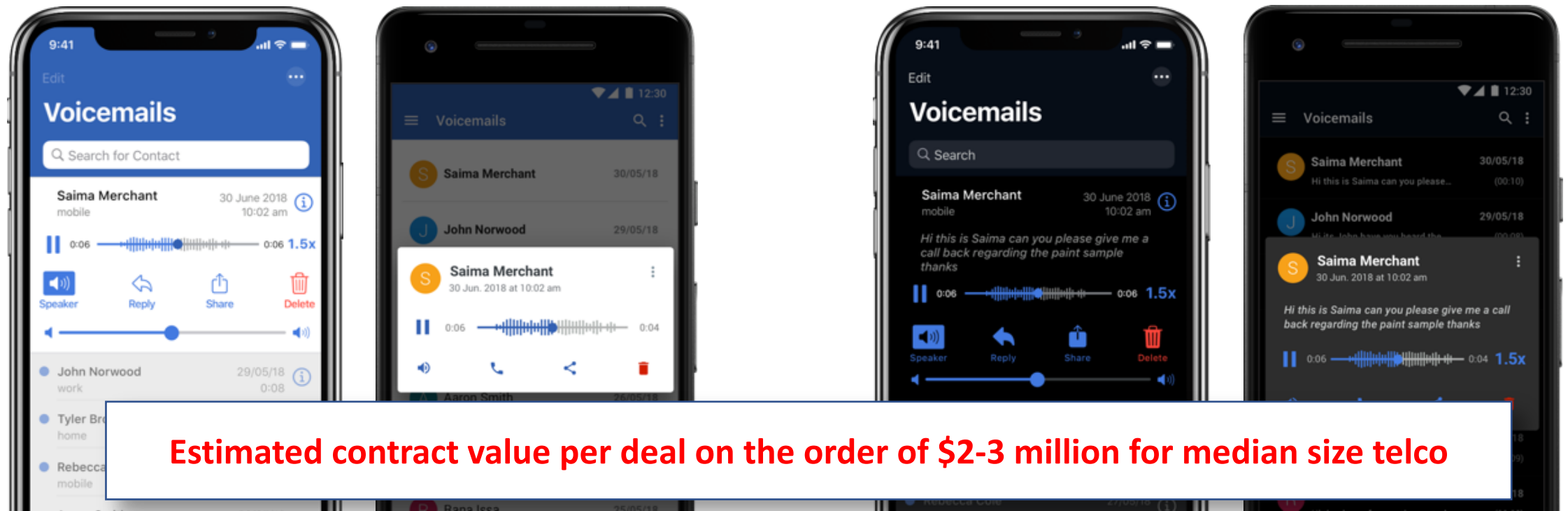
Rest of world to be targeted by Norwood’s Go-to-Market Partnerships (in development)

Core Service

Priced at the cost of telco's existing voicemail maintenance contract

Premium Service

**Priced on active users per month.
Joint monetization and revenue share opportunity**





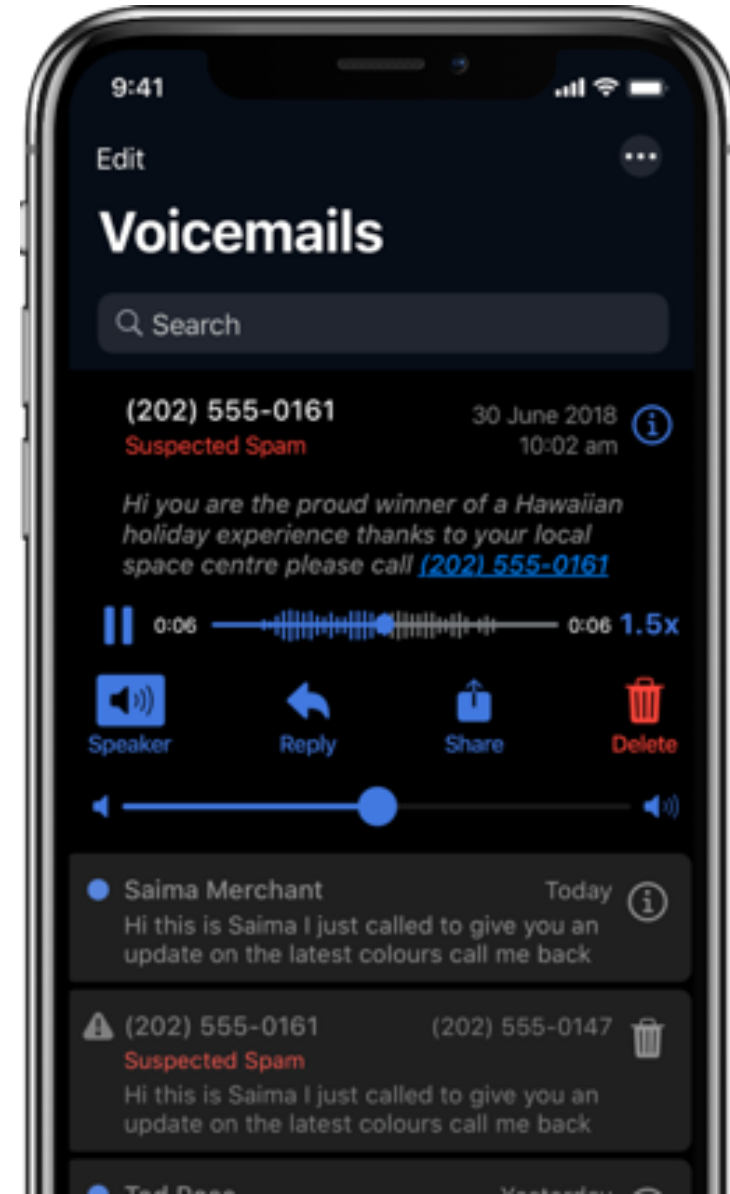
World Voicemail as a telco platform

Why? New technologies dramatically improve the customer experience

New technologies make it possible today to reimagine what voicemail and inbound call completion can deliver.

Tapping into emerging and powerful new technologies enables operators to push on commercial boundaries and significantly improve their customer experience when it comes to voicemail service interaction.

Smartphone apps, machine learning, speech-to-text transcription and more can markedly improve telco subscribers' voicemail retrieval experience, today!



Telcos' existing voicemail platforms not suited to handle emerging challenges

The threats of robocalling, spamming and fraudulent calls continue to rise across the world, with legacy call completion systems unable to defend against them.

“Americans received 26.3 billion robocalls last year, up 46 percent from 2017...”

– Reported by the Washington Post. Jan 30 2019



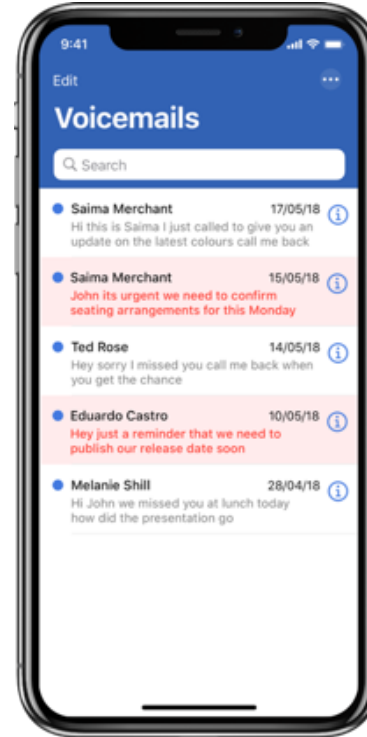
Introducing Norwood's World Voicemail Solution

The world's most sophisticated Inbound Call Completion Platform on the market today

norwood
connect globally, locally™

- ✓ A class-leading, cross-platform user experience
- ✓ “Continuously Available” architecture
- ✓ Best-in-class feature set
- ✓ Engagement, branding & differentiation
- ✓ Advanced reporting
- ✓ Support for legacy migration
- ✓ Tiered, flexible commercial models
- ✓ Strong international partnerships

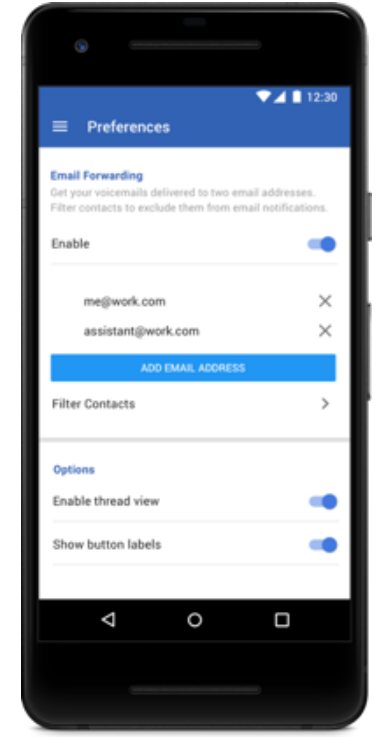
Easy to use



Personalised



Cross-Platform



We've put in a huge effort over the past 12 months to build a true telco-grade Voicemail Service Platform

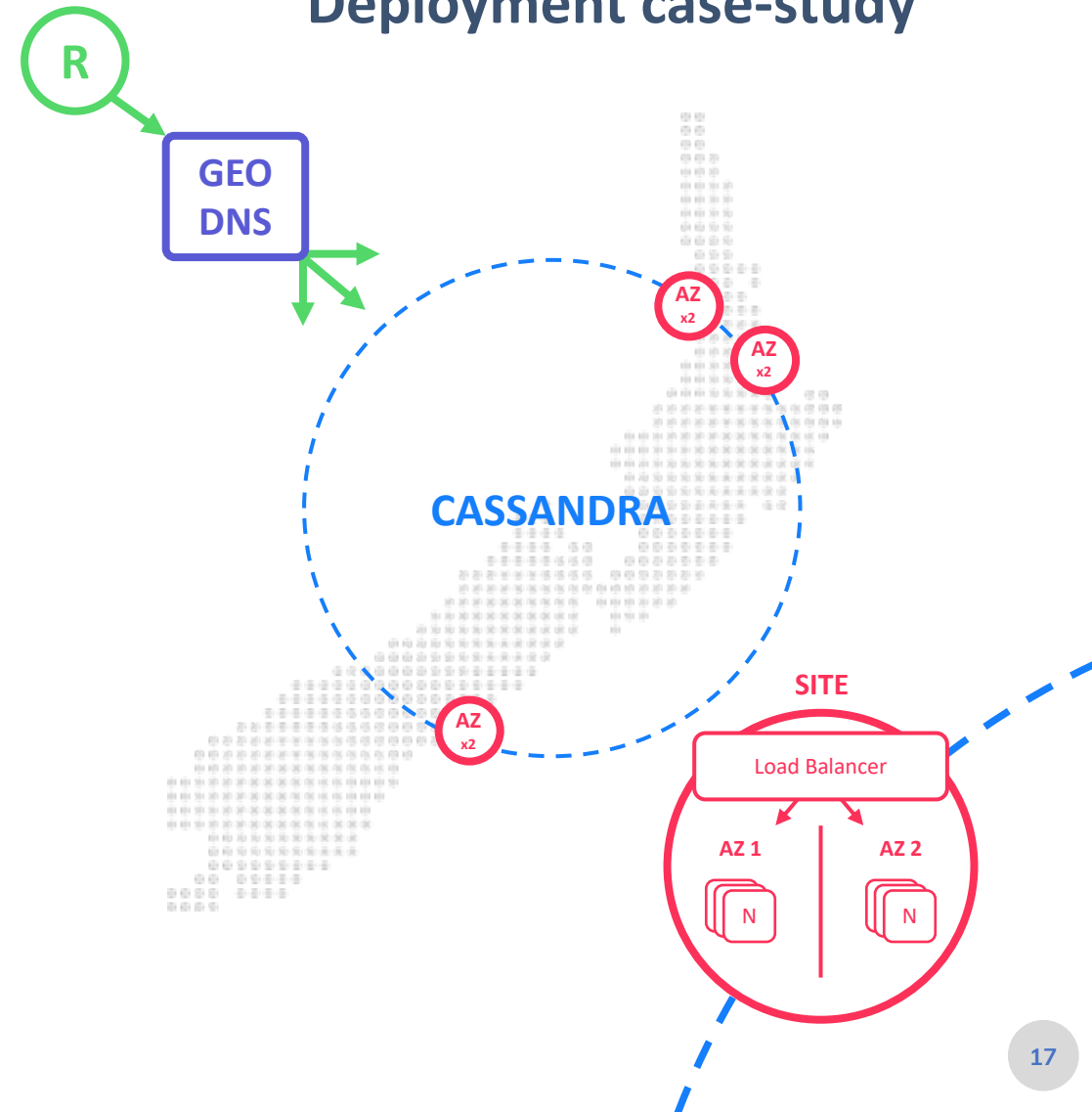
High-Capacity Digital Infrastructure

- ✓ Scalability to 100m+ users
- ✓ Continuously Available architecture
- ✓ Geo-redundant configurations
- ✓ On-premises or Cloud availability

Based on Three Core Components

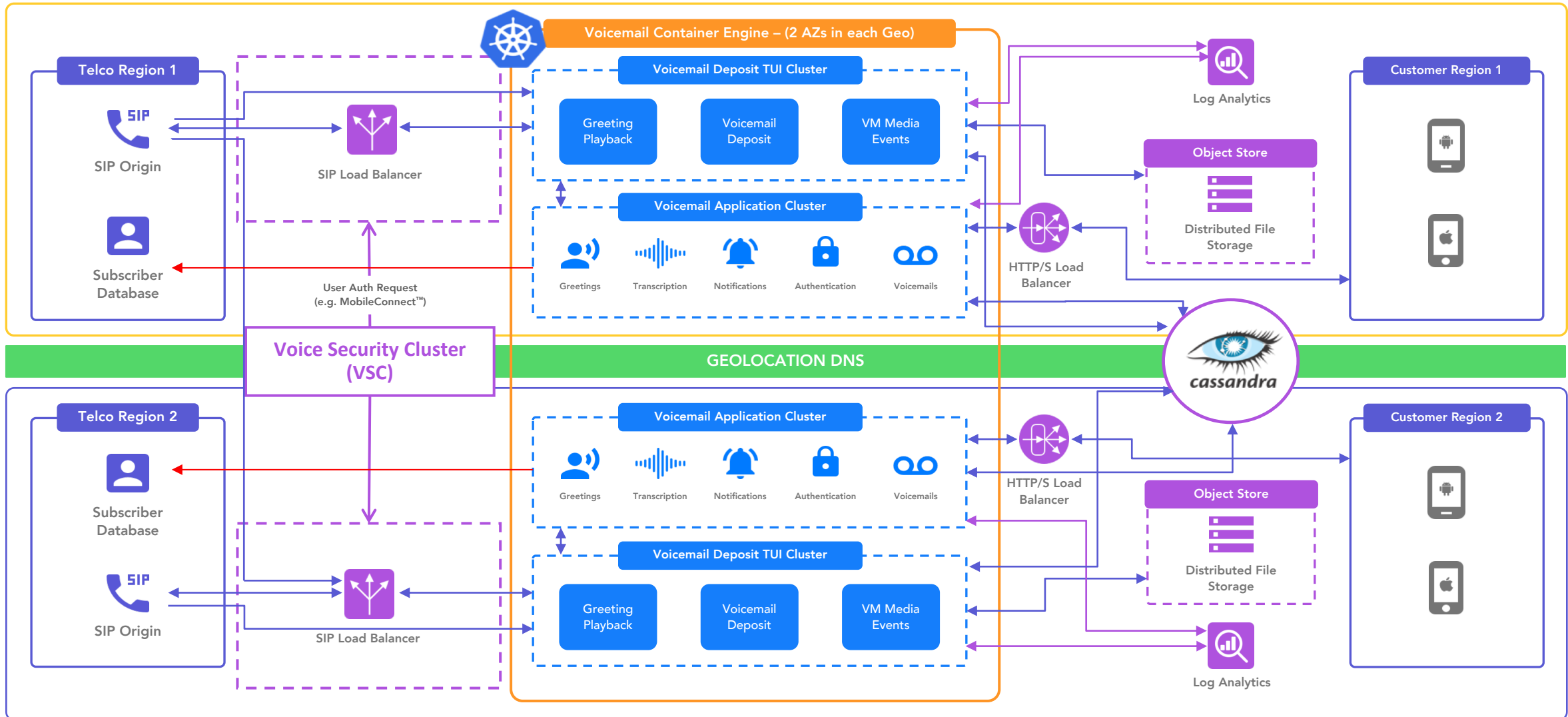
- ✓ Stateless processing containers
- ✓ NFV or Kubernetes orchestration
- ✓ Cassandra database replication & S3-style object stores

Deployment case-study



High-Availability and Geo-Redundant Platform Example

Built on the latest cloud-native network technologies: Kubernetes & Cassandra





World Voicemail – Delivering a transformational customer experience

View

Listen

Dark Mode

Urgent

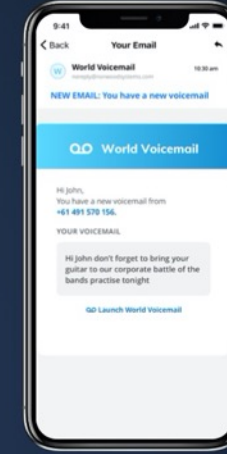
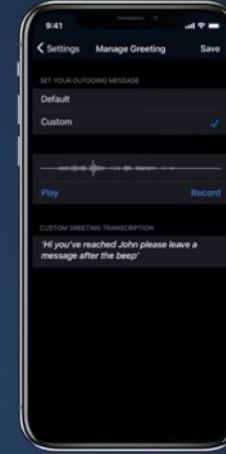
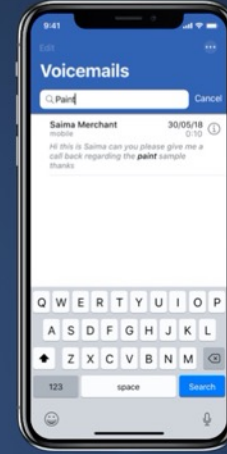
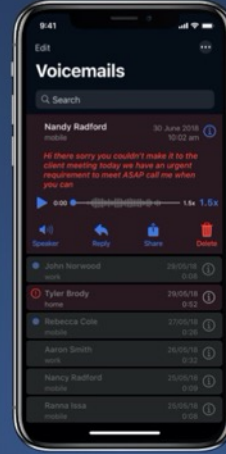
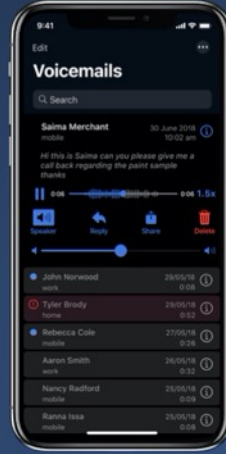
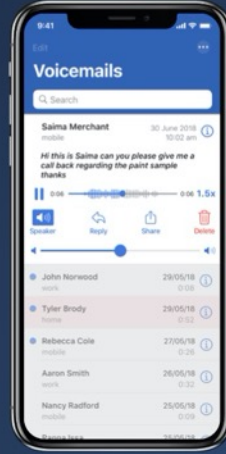
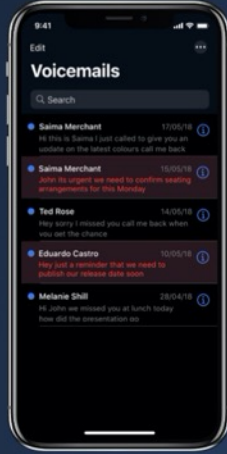
Missed Calls

Search

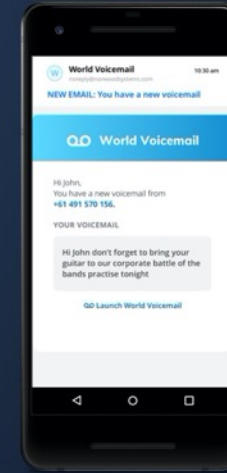
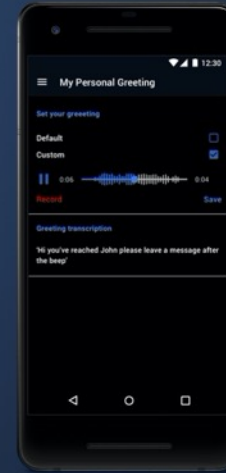
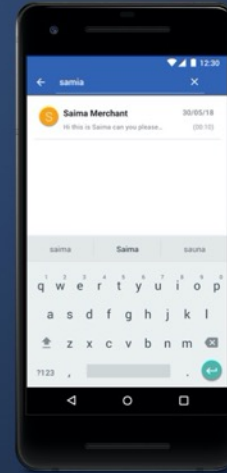
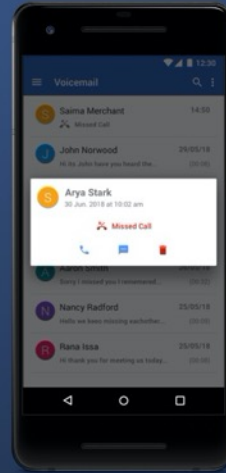
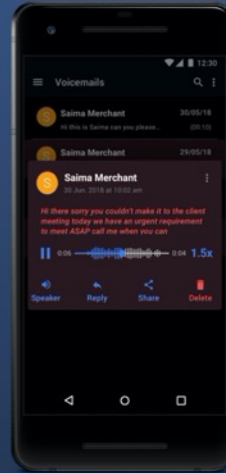
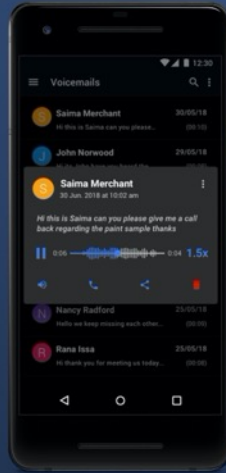
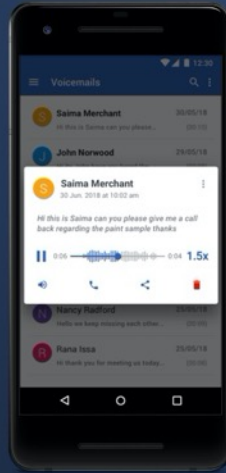
Greeting

Email Forwarding

ios



Android



Why Norwood? The Telco perspective

Fully virtualised architecture

- ✓ Cloud-native
- ✓ NFV and Kubernetes ready
- ✓ Data centre ready
- ✓ Software-only platform
- ✓ Runs on low-cost COTS HW

Scalable and cloud-native

- ✓ Geo-redundant & resilient
- ✓ Elastically scalable
- ✓ 100M+ subscribers per platform
- ✓ Seamless interworking between Norwood's core service and telco's existing core network

Extensible APIs and SDKs

- ✓ Only VVM platform that can integrate into Operator CX App
- ✓ Well-defined and tested APIs
- ✓ RESTful API architecture to support rapid prototyping and deployment

Rich services portfolio

- ✓ More than call completion
- ✓ Cyber-defence VPN App
- ✓ 'Second-line' OTT Apps
- ✓ Wi-Fi aggregation, mapping and security App

Flexible deployment models

- ✓ On-premises
- ✓ Private cloud
- ✓ Public cloud
- ✓ NFV or Kubernetes orchestration

Flexible economics

- ✓ Super cost-effective Core Service
- ✓ Monetisable Premium Service
- ✓ Lowest cost per user for telco all-of-network deployment

Summary

- ✓ We've achieved our first meaningful commercial success and found a pathway to scale the business
- ✓ We've refocused the entire business on the telco voicemail opportunity (for now)
- ✓ Rapidly developing pipeline and seeing repeat business opportunities from early telco customers
- ✓ Immediate focus going forward to capitalise on our evident technological lead: complete the in-progress partnership discussions and convert the most promising leads in our pipeline





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Founder & CEO



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