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SEE THINGS DIFFERENTLY

Investor Presentation

AI and machine learning video analytics company with a
scalable SaaS focused revenue model

11 February 2020

ASX: ICE

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Authorised for release by the Board of iCetana Limited.

An AI video analytics software company

Video Management System

- **AI driven video analytics software** that dramatically improves active monitoring of surveillance networks

  - **Self learns "normal"** movement patterns

  - Abnormal movement highlighted in **real time**

  - **Complements existing video management systems** to remove noise and increase efficiency for operators

- Revenue generated from software-as-a-service **SaaS (per camera)** and enterprise contracts

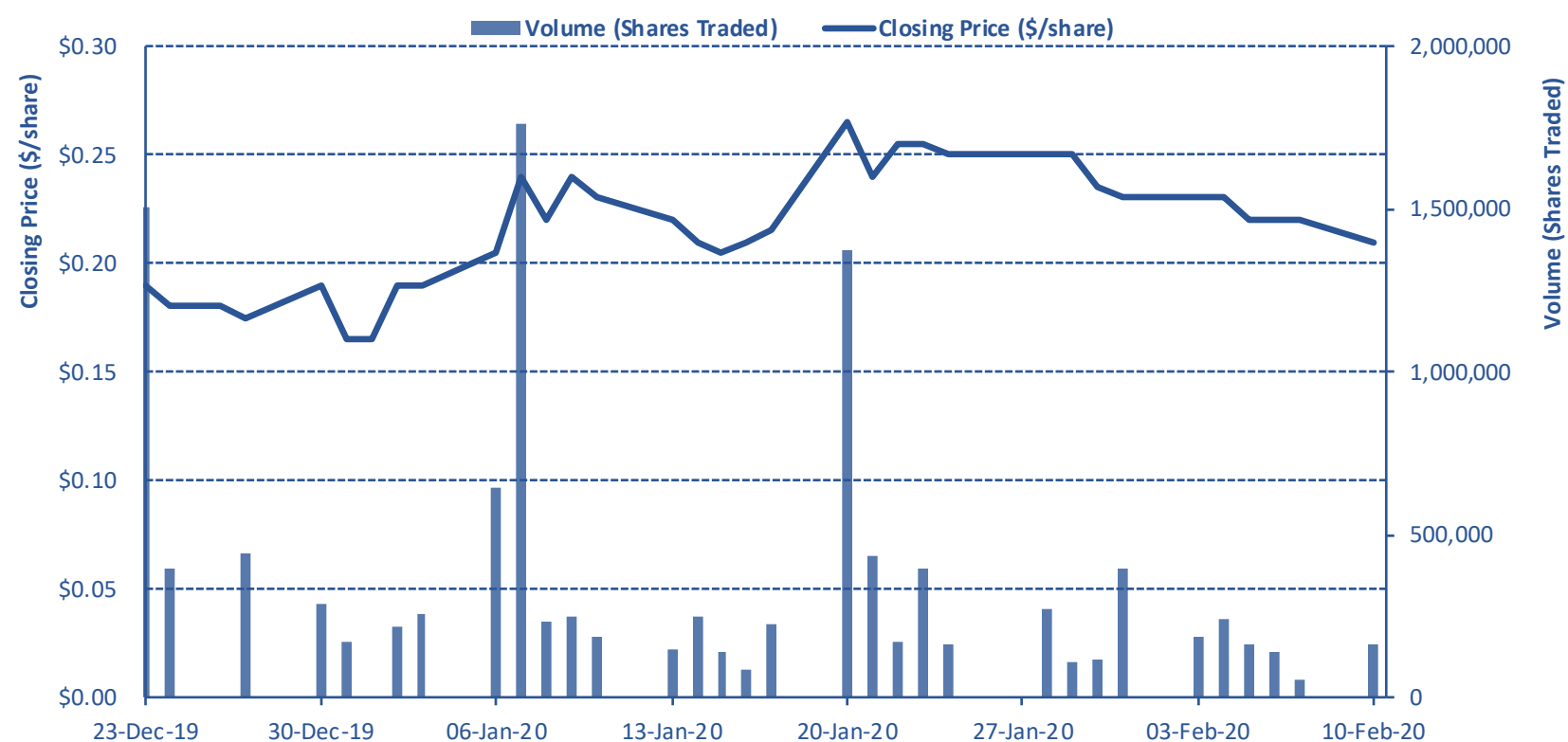- **The world leader in motion video analytics**
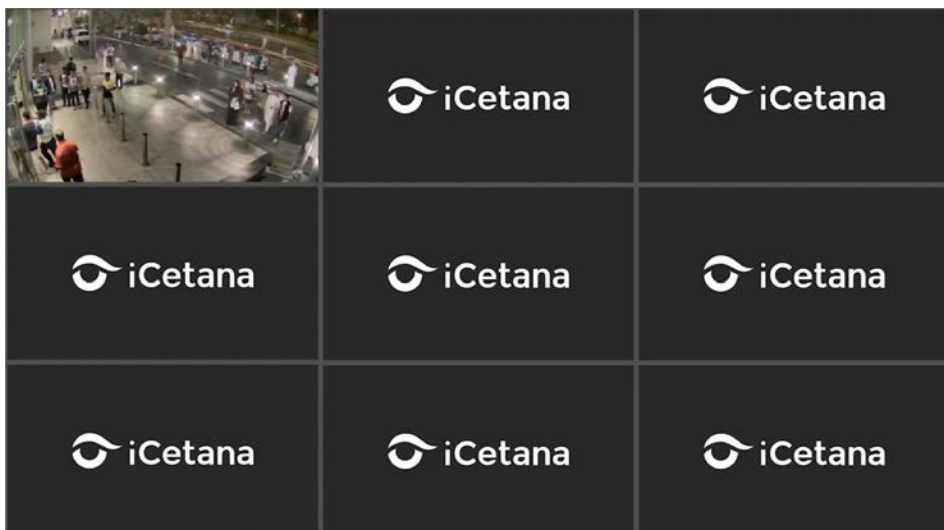
Corporate Overview

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Capital Structure at IPO

Share Price	A$/share	$0.210
Shares on Issue	m	137.0 m
Performance Shares[1]	m	3.0 m
Options	m	47.0 m
Market Capitalisation	**A$m**	**$28.8 m**
Cash[2]	A$m	$5.2 m
Debt	A$m	Nil
Enterprise Value	**A$m**	**$23.6 m**

1. Performance shares include revenue milestones over the next 5 years
2. As at 31 December 2019 (un-audited)

Share Price Performance

Legend: ■ Volume (Shares Traded) ── Closing Price ($/share)

Corporate Snapshot

Non-escrowed 26.2%
Escrowed* 73.8%
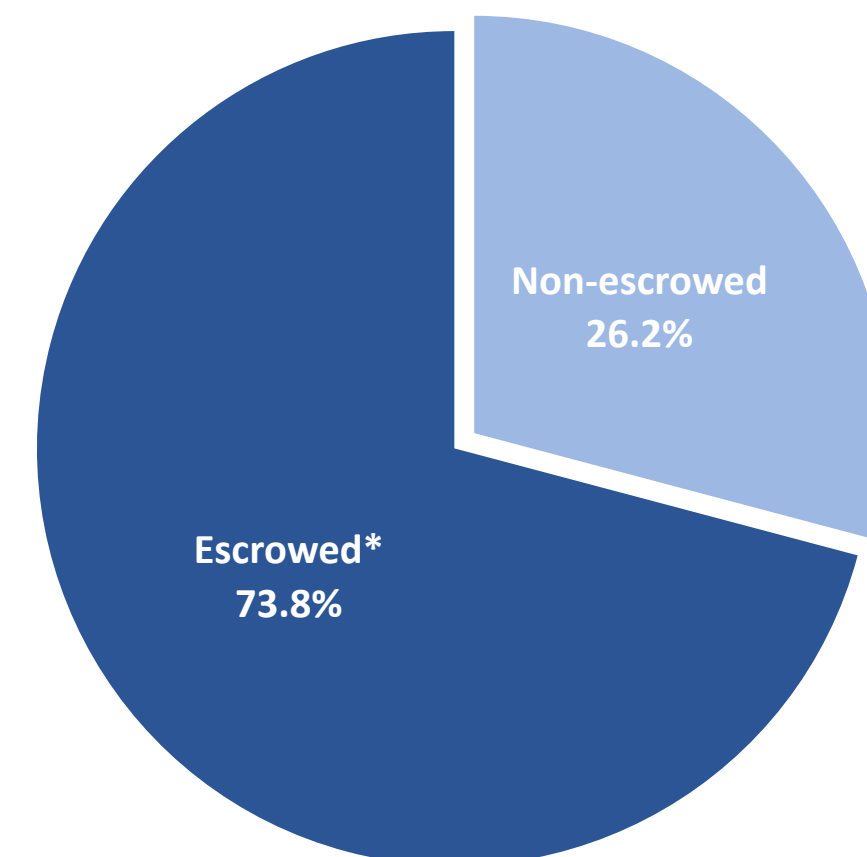
*Includes both voluntary agreements entered into and ASX imposed restrictions

Shareholders

Go Capital Tech Fund 2 Pty Ltd	28.9%[+]
Yuuwa Capital LP	24.1%[+]
Curtin University	7.1%[+]
Skiptan Pty Ltd	10.5%[+]
Board and Management (excl Go Capital holding)	3.3%

[+]escrowed shareholders

Compelling Investment Proposition iCetana

iCetana has initial sales globally including North America, Australia, Middle East, London and Japan.

iCetana is now poised to make a 'step change' in penetrating the rapidly growing global market for video analytics solutions focussed around **artificial intelligence** and machine learning

The product is real and generating growing sales.

Rapid growth in significant global market	**Genuine IP with solution in production**	**Enterprise grade and externally validated**	**Experienced leadership team**	**Recurring Revenue**
✓Market growing to over **A$12b by 2023**	✓**9+ Years** of development ✓**A$10m invested in product** to date ✓Operating in **38** global sites	✓Partner channel strategies ✓'multiplier effects' **driving strong pipeline growth**	✓Experience in enterprise software, product management and B2B distribution	✓**SaaS** based revenue ✓Strong revenue growth
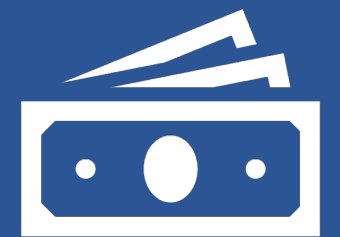
A Booming Market in need of an AI Solution

Surveillance Challenges

- **Cameras** are 98% used for **recording only**

- A great many **cameras**, but not enough **operators**
  - real time monitoring is not in place

- **Existing** video analytics **fail customers**
  - **Cannot scale** for busy scenes/large networks
  - **Rules based** systems prone to errors

- Huge **surveillance infrastructure investments fail** to identify
  - **Health and safety** issues or
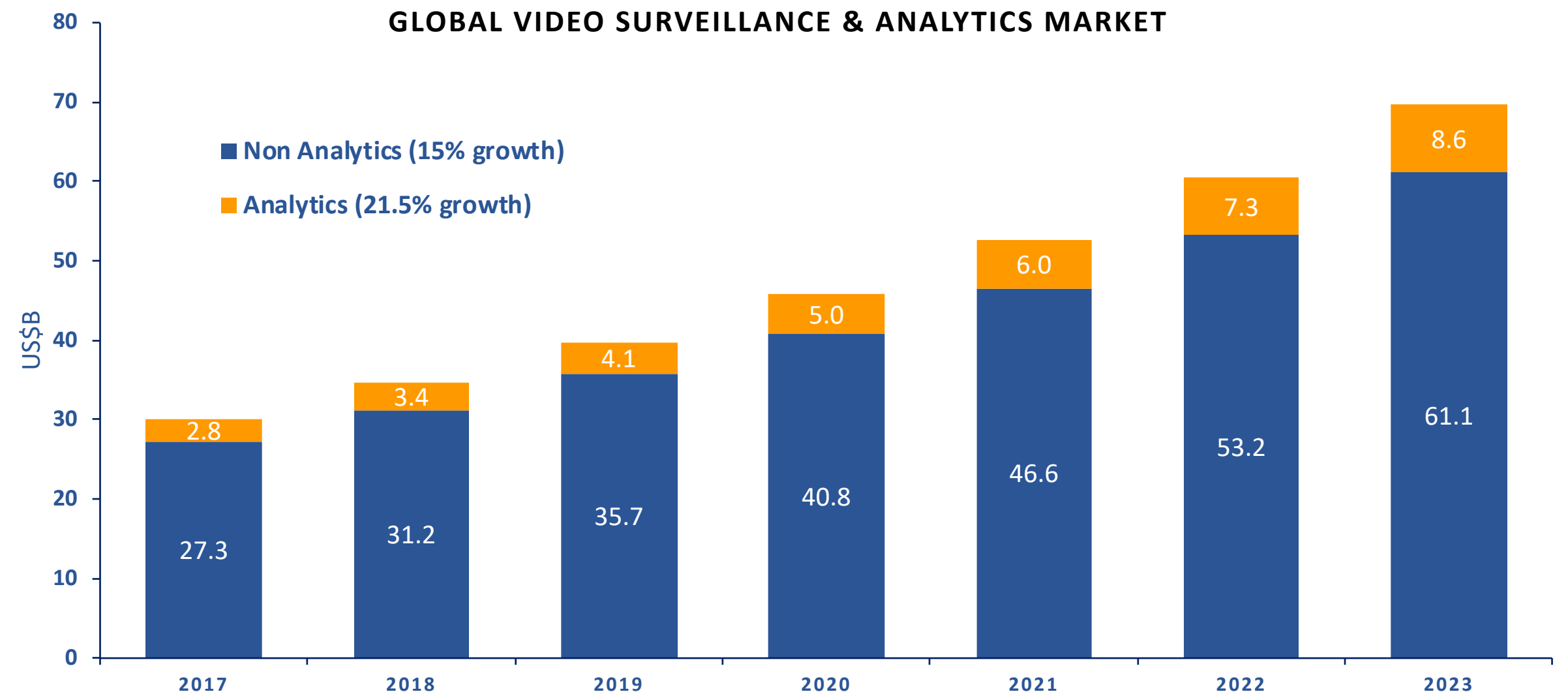 - **Manufacturing**/production challenges

A Booming Market

Video analytics spending will reach **US$8.6bn (A$12bn+) by 2023** growing at **~22% per annum**

Software is the **fastest growing segment** with SaaS as a big part of this growth

GLOBAL VIDEO SURVEILLANCE & ANALYTICS MARKET

■ Non Analytics (15% growth)
■ Analytics (21.5% growth)

Year	Non Analytics	Analytics
2017	27.3	2.8
2018	31.2	3.4
2019	35.7	4.1
2020	40.8	5.0
2021	46.6	6.0
2022	53.2	7.3
2023	61.1	8.6

US$B

Source:
- Research and Markets - researchandmarkets.com/research/r3r3rg/global_video?w=4.
- Markets and Markets - marketsandmarkets.com/Market-Reports/intelligent-video-analytics-market-778.html

The iCetana Solution

How it works...
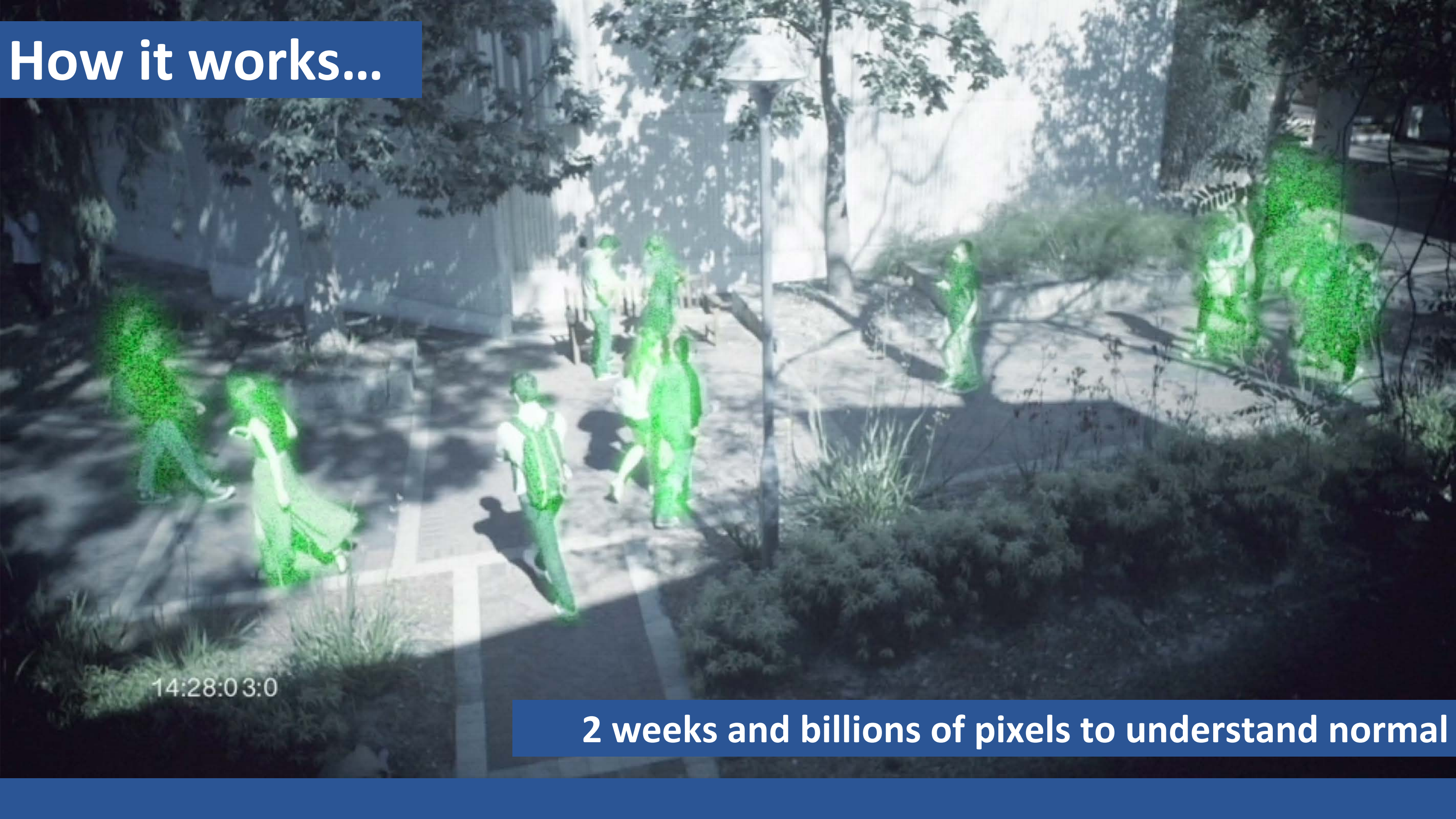
14:28:03:0

2 weeks and billions of pixels to understand normal
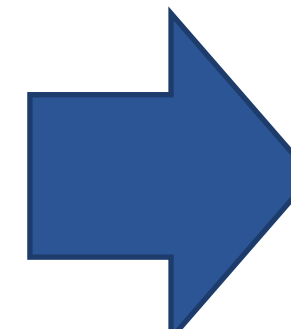
The LiveWall™ only displays anomalous events

Delivering great outcomes for clients

Strong Business Case

- Increase speed of response and reduce impact of threats

- Generate real-time insights from huge video data streams

- Improve ROI of security infrastructure

- Mitigate impact of events (physical and reputational)

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iCetana today

- 9+ years of AI/Machine Learning development

- A$10m+ invested into the underlying technology

- Patents in US, Japan, and Australia +

- Over 12,000 cameras and 38 customer sites

- Largest site 2,400 cameras

- Customers in campus', casinos, retail, office building, manufacturing, and military security

Customer Sites and Trial Locations

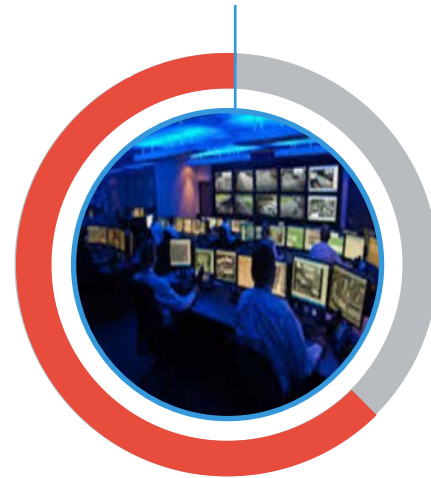Offices in Perth. Dubai, London and representative staff in the US

Scaling our B2B distribution model

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ENTERPRISE SALES Value Added Resellers	REMOTE MONITORING Direct engagement	TECHNOLOGY VENDORS Server and VMS	NEW R&D GPU and Camera systems
• Chubb • Prosegur • Convergint • Stanley • Delco	• Chubb • Securitas • G4S • Downer • ADT	• HPE • Dell • Rasilient • Milestone • Genetec • Cisco	• nVidia • Axis/Canon • Bosch • Panasonic • Ricoh

A selection of customers and partners

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Operating across a number of verticals and focused on securing additional industry verticals in the coming years including prisons, healthcare and financial services

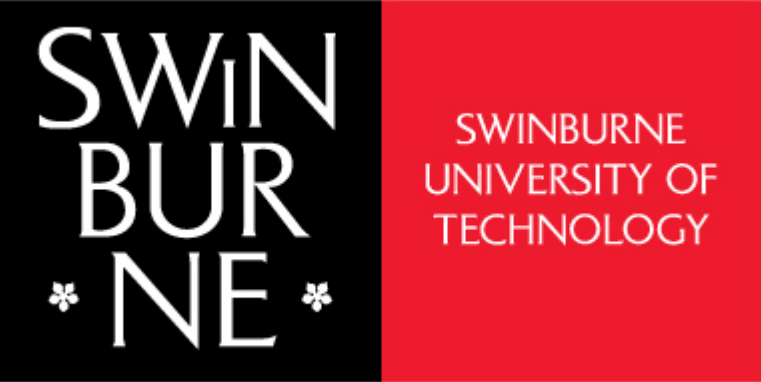**Majid al Futtaim shopping center**

University of California San Diego

Perth based Universities (x2)

US Health Care reference hospital

US Diversified Multinational

Global manufacturer of banknotes

All logos and names used with permission

IPO Use of Funds & Growth Plan

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Market activity is accelerating as customers refine their strategy and technology solutions with regards analytics.

Following the completion of the $5m IPO, the company intends to rapidly grow the business and capitalise on market growth and deal pipeline. The funds will be used on the following key areas:

Go-to-market and People	Working Capital	Accelerate Product Roadmap

- ✓ Refine segment based GTM and improved sales capability

- ✓ Further develop indirect sales model with channel partners

- ✓ Refine skills mix in sales, technical delivery and AI/ machine learning

- ✓ Improved financial strength to pursue Tier 1 opportunities

- ✓ Assist move from "enterprise" to more "SaaS" style contract pricing with clients

- ✓ Targeting financial self sufficiency

- ✓ Implement and develop updated product functions to improve customer experience

- ✓ Accelerate aspects of the product roadmap (VMS and technical standards)

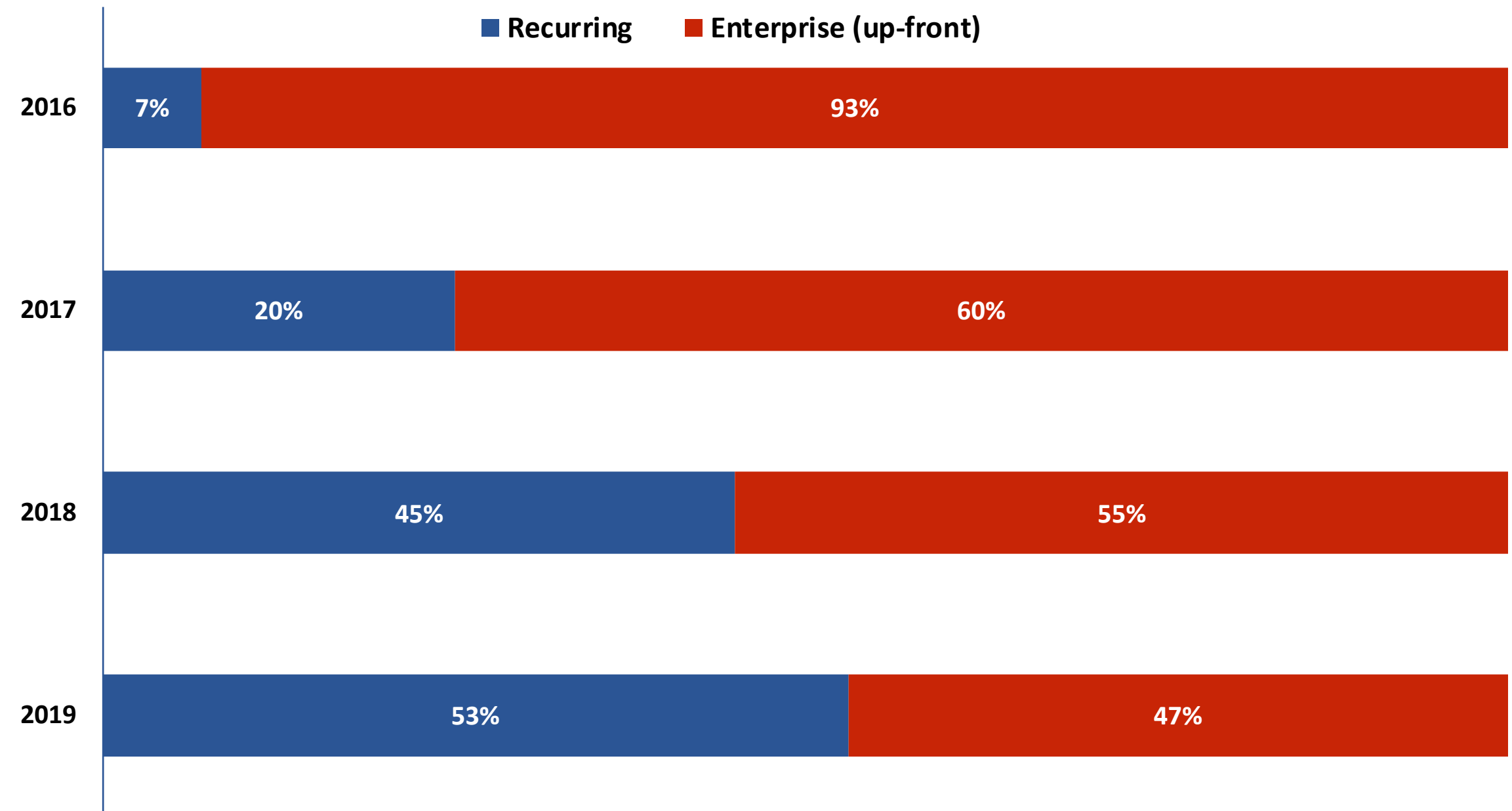- ✓ Further increase levels of sophistication in AI driven video analytics and machine learning

Growing Revenue with an Exceptional Pipeline

Sales structure transformation

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The sales structure has rapidly moved to a recurring-revenue model over the past 4 years

■ Recurring ■ Enterprise (up-front)

Year	Recurring	Enterprise (up-front)
2016	7%	93%
2017	20%	60%
2018	45%	55%
2019	53%	47%

The Team

Experienced and Proven Board of Directors

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Mark Potts
Chairman

- Highly respected enterprise software executive, with extensive experience with new technology platforms in Australia and the US
- Previous CTO and VP Corporate Strategy with HP Enterprise
- Director of Resolute Mining (ASX/LSE: RSG)

Matt Macfarlane
Managing Director & Chief Executive Officer

- Founding CEO of iCetana, 9 years Venture Capital management, successful angel investor and entrepreneur
- Experienced technology and software development commercialisation leader.

Geoff Pritchard
Executive Director

- Geoff is an experienced Chairman, Executive Director and Chief Executive
- Actively engaged in Governance, Strategy Consulting, Corporate Advisory, Venture Capital and Private Equity to the Superannuation, Family Office, Financial Services and Technology Sectors

Justin Mannolini
Non-Executive Director

- Lawyer, director and former investment banker, focusing on mergers & acquisitions, equity capital markets transactions, and corporate governance advice to public, private and government entities

Experienced and Proven Company Leadership

Kevin Brown
Chief Operations Officer

Damon Watkins
Chief Revenue Officer

Matt Macfarlane
Chief Executive Officer

Shane Cranswick
Chief Financial Officer

- Led the tech team that drove VGW from $300/day to $1.4m/day
- Proven track record in software delivery that delights customers and empowers dramatic growth in revenues
- Ex Nearmaps and WABN

- Experienced enterprise software sales executive and recent CEO of a listed ASX fintech
- Track record in enterprise sales growth through direct and channel strategies

- Founding CEO of iCetana 9 years Venture Capital management, successful angel investor and entrepreneur
- Experienced technology and software development commercialisation leader

- Chartered Accountant and Company Secretary
- Over 20 years of experience including with listed ASX companies
- Ex Anderson and Apollo Group

Sample customer: Calgary based university

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"Over the course of my career I have been involved in the installation of hundreds of thousands of cameras and until iCetana none of them had captured an event in real time."

- Dan Bilodeau, National Sales Manager, Delco Security

MOUNT ROYAL
UNIVERSITY
1910

Photo Credit: MRU
Candice Merrill and Peter Davidson

Customer found multiple events in the first few weeks of deployment (burn-outs/doughnuts, student fights, loitering along secure fence line)

MRU YouTube coverage video: youtu.be/zKcgXbK4E8c

PR coverage has lead to 25 new leads registered in Canada

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