

amay^{sim}

Non Deal Roadshow – Hong Kong

Investor presentation

October 2015

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Statutory and pro forma information

Information in this presentation which is referred to as being statutory is based on audited financial statements and / or the director’s report. Pro forma information has not been audited. amaysim uses certain measures to manage and report on business performance that are not recognised under Australian Accounting Standards (non-IFRS financial measures). These non-IFRS financial measures that are referred to in this document include the following:

- Net Revenue means the total revenue and other income, excluding interest income
- ARPU means net revenue for the financial year divided by average monthly closing subscribers for the period;
- EBITDA means earnings before interest, tax, depreciation and amortisation;
- EBIT means earnings before interest and tax; and
- NPATA means net profit after taxation but before amortisation of amaysim’s brand name acquisition. This measure is intended to remove the effect of non-cash charges attributable to the amortisation of the acquisition of the brand name of amaysim.

Although the Directors believe that these measures provide useful information about the financial performance of amaysim, they should be considered as supplements to the income statement and cash flow measures that have been presented in accordance with the Australian Accounting Standards and not as a replacement for them. Because these non-IFRS financial measures are not based on Australian Accounting Standards, they do not have standard definitions, and the way amaysim has calculated these measures may differ from similarly titled measures used by other companies. Readers should therefore not place undue reliance on these non-IFRS financial measures.

Overview

A leading Australian online-led mobile service provider

- ✓ One of the fastest growing mobile service providers in Australia
- ✓ Launched in 2010, organically grown to 718k subscribers¹
- ✓ Multiple award winner including Australian mobile service provider of the year for two years running² with industry-leading NPS
- ✓ Asset-light model leveraging Optus network infrastructure, with low capital expenditure and high free cash flow growth
- ✓ Scalable online-led business model with high operational leverage
- ✓ FY16 forecast net revenue of \$263.6m and pro forma EBITDA of \$31.7m⁴

1. As at 30 June 2015

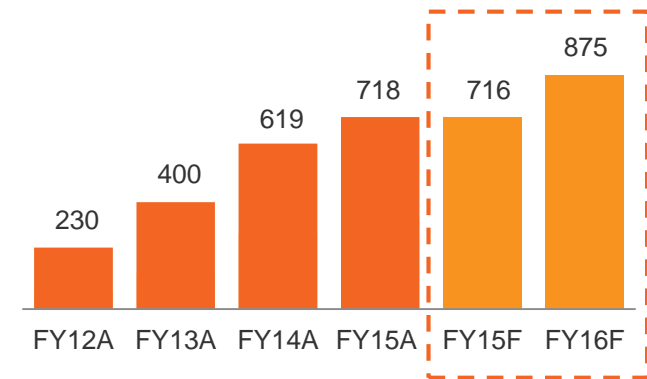
2. Roy Morgan "Mobile Service Provider of the Year" Australia for 2014 and 2013 (based on survey of 50,000 consumers annually)

3. Average Net Promoter Score (NPS) over 12 months to December 2014, based on April and December 2014 data points

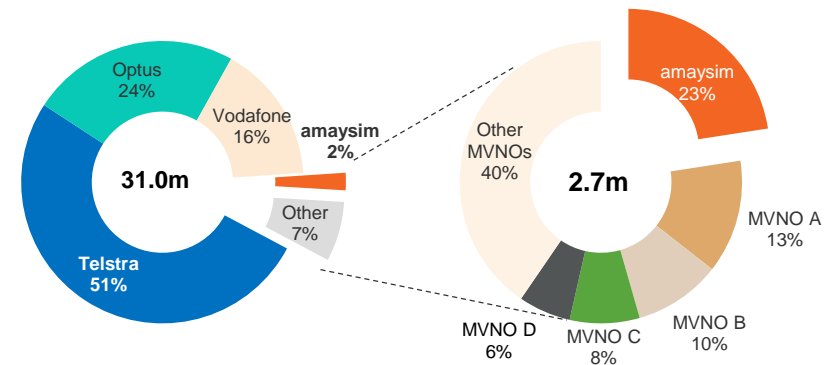
4. Pro forma financial information has been prepared on the same basis as pro forma financial information in the amaysim prospectus to reflect the full period impact of the operating and capital structure that is now in place as if it had occurred at 1 July 2014 and with adjustments made for significant abnormal and/or non-recurring items including the impact of the IPO

5. Telsyte, Australian Mobile Services report, March 2015. Note that Optus includes Virgin

Historical and forecast subscriber base (000s)



Australian mobile subscriber share (FY14)⁵



Investment highlights

A leading Australian online-led mobile service provider supported by favourable industry trends

Industry trends



Growing mobile market
forecast to increase from 31.0m
subs to 36.6m subs¹ by FY19

2%

Large addressable market with
amaysim's share at 2%²



amaysim brand awareness
growth opportunity



Demand for BYO with 45% of
mobile plans outside of
contract²



Growing demand for data



Growing m-commerce activity
and improving mobile services
technologies



Company features

Online-led distribution and
customer care



Focused offering with high
customer satisfaction



Asset-light model leveraging
Optus 4G network



Scalable platform



No debt and strong cash
flow generation



Experienced management

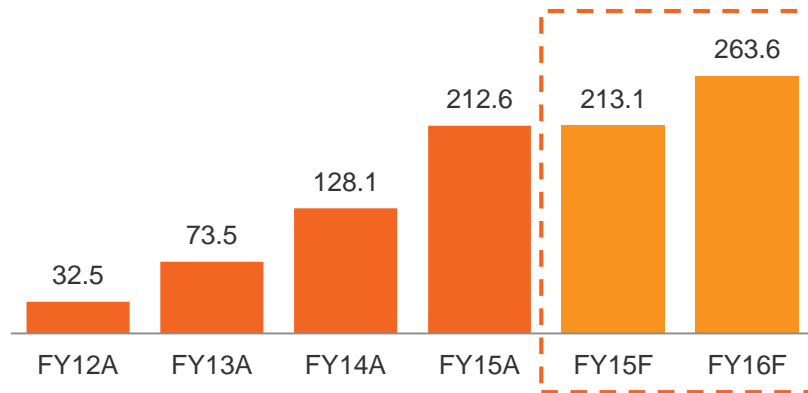


1. Australian mobile services market forecast to increase from 31.0m to 36.6m subscribers between FY14 and FY19 (Telsyte, Australian Mobile Services report, March 2015)
2. Estimate as at FY14 (Telsyte, Australian Mobile Services, report March 2015)

Revenue drivers

Structural growth trends and new products will continue to drive revenue growth

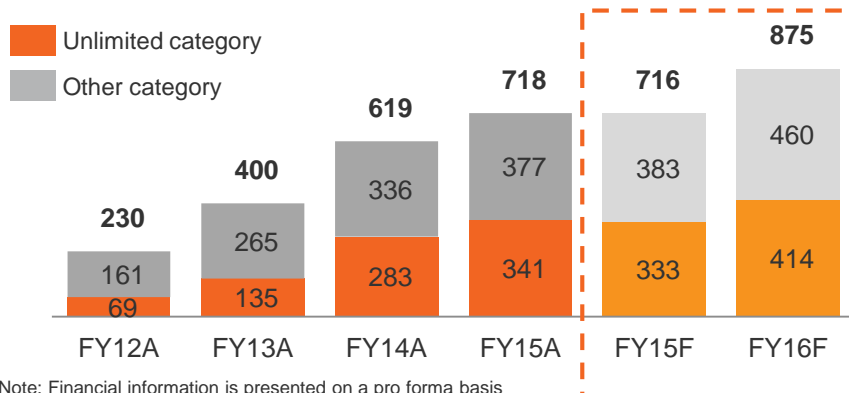
Net revenue (\$m)¹



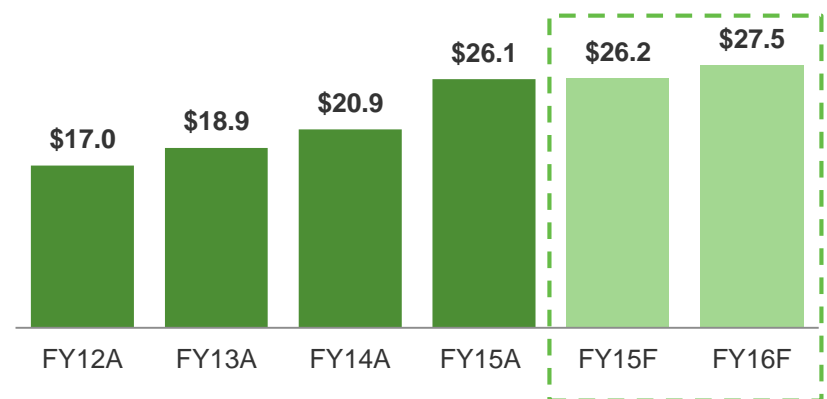
Comments

- Product mix shift driving ARPU growth
- Higher take-up of 4G Unlimited product suite than prospectus forecast
- Part year contribution of the 3G product repositioning
- Agile approach to changing market conditions, optimising ARPU, subscriber growth and increasing online engagement, to manage gross profit and EBITDA

Closing subscriber base by category ('000s)



ARPU (\$ per month ex GST)²



Note: Financial information is presented on a pro forma basis

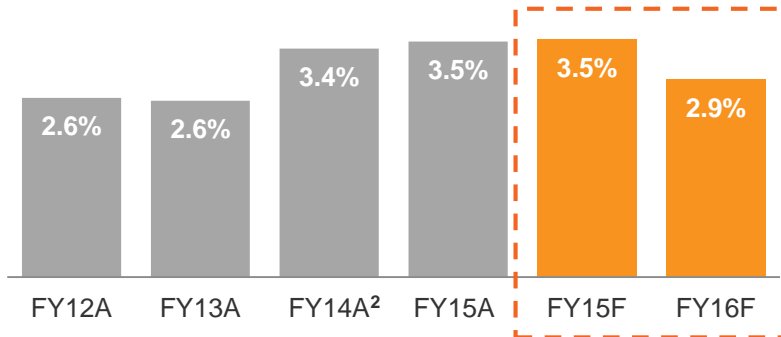
1. Net revenue is the total revenue and other income, excluding interest income

2. Average Revenue Per Subscriber (ARPU) calculated as net revenue for the financial year divided by average monthly closing subscribers for the period

Revenue drivers (cont.)

FY15A subscriber churn in line with prospectus forecasts with downward trend following the launch of 4G products

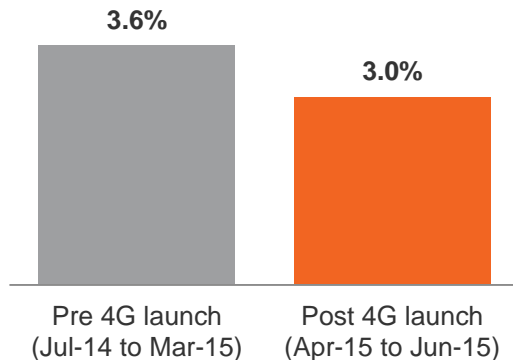
Average monthly subscriber churn (%)¹



Comments

- Churn includes subscriber movements due to port outs and expiries
- FY15 churn in line with prospectus forecasts
- Driving FY16 churn to historically lower level, continuing the momentum following launch of 4G product suite in March 2015

FY15A average monthly churn – impact of 4G launch (%)

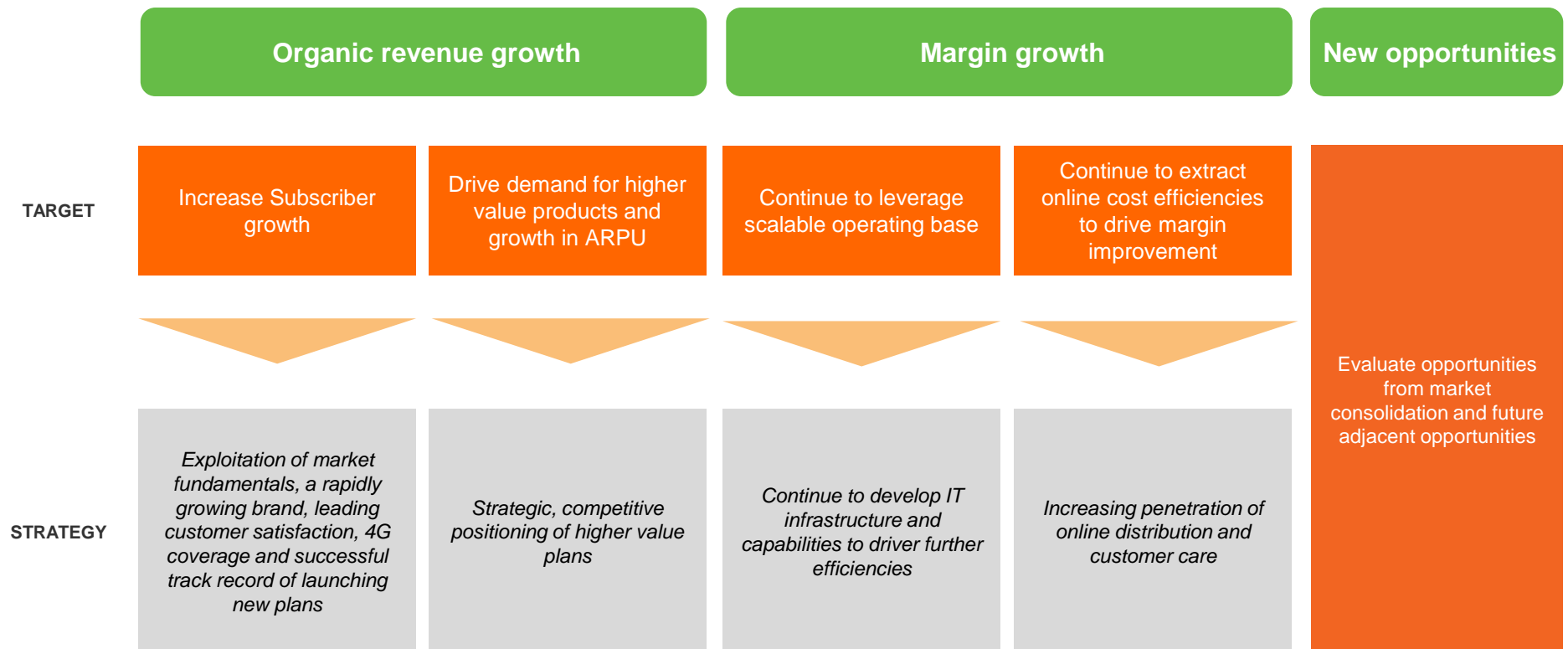


1. Calculated as an average of gross subscribers deactivated each month divided by the opening subscriber base for that month over a yearly period expressed as a percentage

2. FY14 churn higher than prior period churn as a result of one-off bulk disconnections enacted in accordance with amaysim's internal procedures

Growth strategy

amaysim is well positioned to continue to deliver strong and consistent revenue and earnings growth



Targeted marketing strategies

Marketing strategy focused on cost effective targeted campaigns and customer referrals

Social media



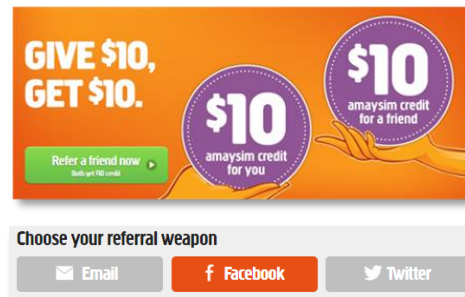
Online and search engine



Outdoor



Customer referrals



Retail channel partners

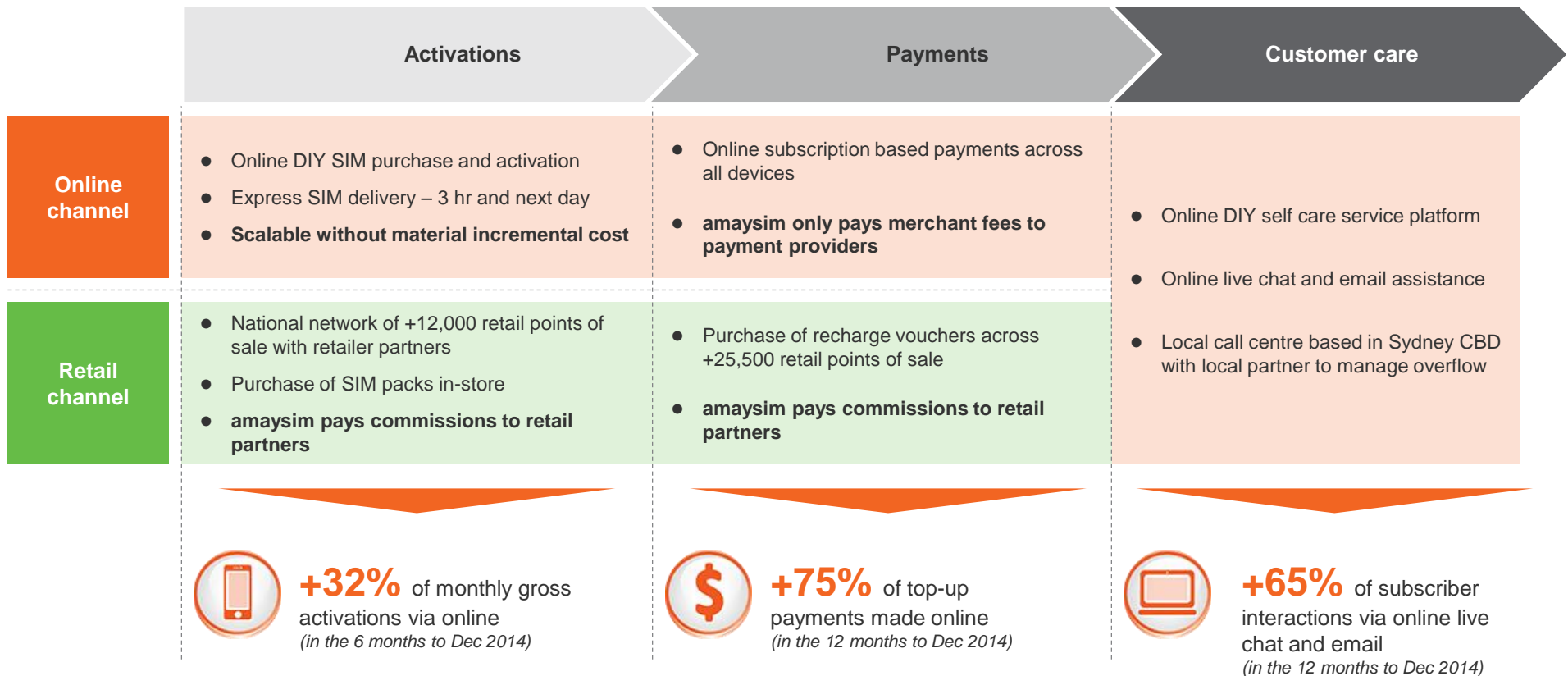


Direct TV



Online-based subscriber lifecycle engagement

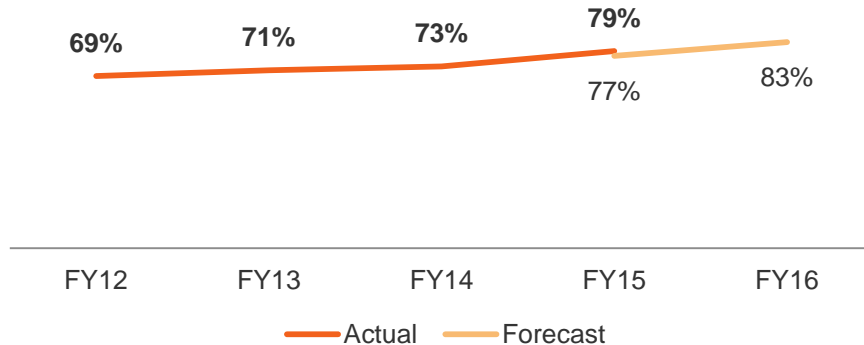
Post initial activation the majority of amaysim's subscribers are serviced via its online payments and customer care platforms



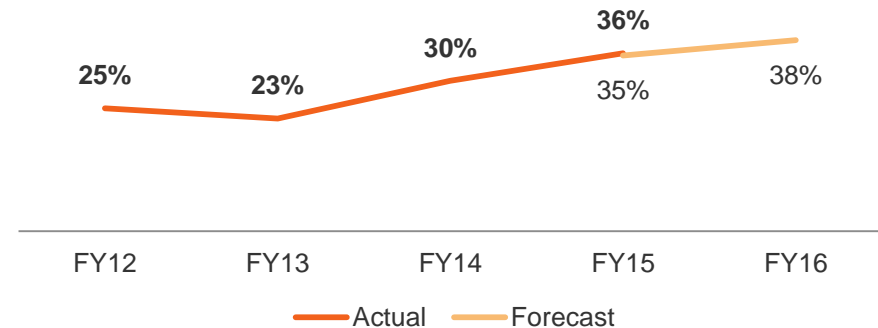
Increasing trend towards online engagement

Increasing online penetration driving gross margin benefit and operating cost efficiencies

Top-up payments as % of total



Online activation as % of total



- Top-up payments refer to monthly subscription costs and additional credit acquired by subscribers
- Top-up payments made through online mechanisms have steadily increased over the last 4 years and were higher than anticipated in FY15 as a result of increasing activations of SIM cards through the online channel

- amaysim subscribers can activate their SIM cards prior to use through either online or retail channels
- amaysim's customer base has increasingly moved towards online activation of SIM cards as a result of amaysim promotions and general consumer acceptance of using online channels to acquire products

amaysim and Optus, a mutually beneficial relationship

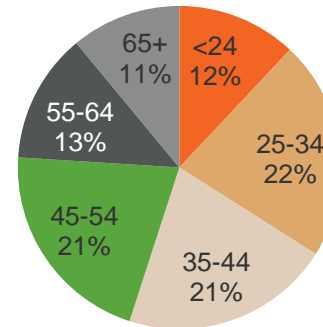
amaysim and Optus have had a highly successful and mutually beneficial relationship since launch

amaysim and Optus both receiving returns as a result of...

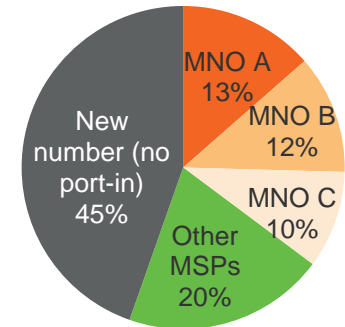
- ✓ amaysim's growing subscriber base using Optus' extensive network coverage
- ✓ amaysim's broad market appeal
- ✓ amaysim's low subscriber acquisition costs and focus on online business processes and customer care
- ✓ growing earnings for amaysim and wholesale revenues for Optus

amaysim's broad market appeal

Subscribers by age group
(as at Dec 2014)



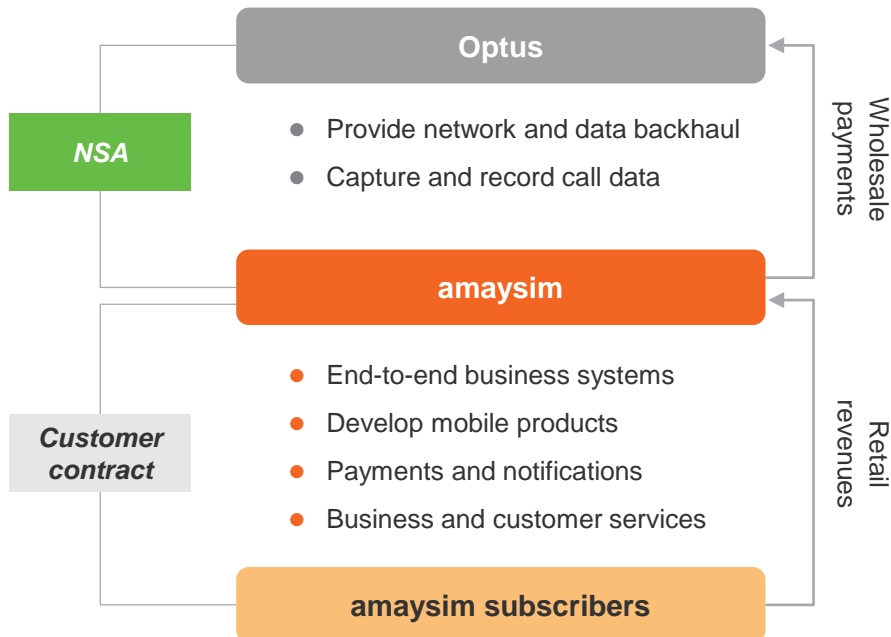
Subscriber net adds by source
(Jan to Dec 2014)



Business model supported by NSA

amaysim's Network Supply Agreement (NSA) with Optus supports its business model and objectives

Overview of amaysim and Optus responsibilities



NSA provides platform for...

- ✓ A long term relationship between amaysim and Optus
- ✓ Appropriate wholesale pricing from Optus
- ✓ Independent retail product and price setting by amaysim
- ✓ Binding wholesale price review mechanism
- ✓ Access to future mobile services technologies that are generally available to other Optus wholesale customers

Scalable proprietary technology platform

In-house proprietary technology underpins key business and service functions and delivers real-time data driven insights



amaysim proprietary
technology platform



In-house team

- Platform developed predominantly in-house since launch and supported by experienced IT and e-commerce team of 27 FTE



Scalable

- Scalable technology platform with capacity to support 3x the existing subscriber base



Cloud based

- Amazon Web Services platform enables “just in time” production scalability and is fully redundant



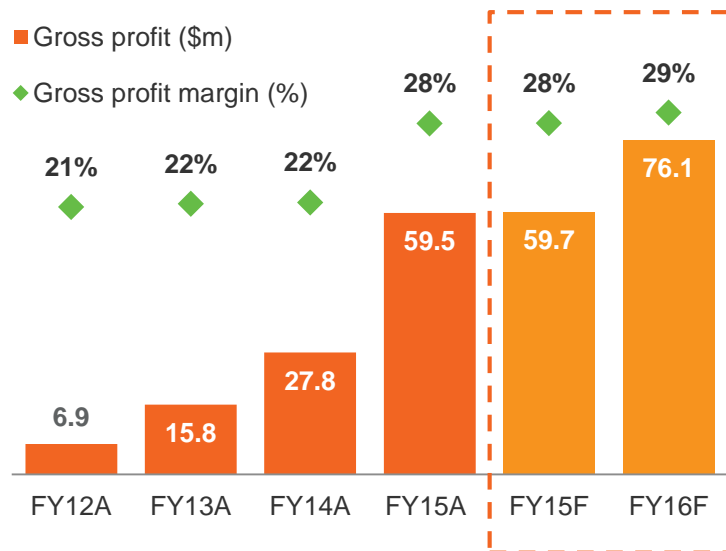
Data driven insights

- Real-time data analytics to drive business objectives, monitoring sales, data usage, customer service and porting trends and metrics

Gross profit margins

GP margin management is one of our core competencies. Margin consistency is supported by our wholesale contract and increasing online engagement

Gross profit (\$m) and margin (%)



- FY15 gross margin increase was largely a result of the product repositioning of the Unlimited 3G product in September 2014
- Increasing online subscriber engagement reduces transaction costs over time

Key drivers

- Gross profit = net revenue – network related expenses (wholesale and transaction costs)
- amaysim has the freedom to develop its own products and pricing points
- Wholesale costs based on 'cost plus model'. Optus paid based on agreed price schedule for:
 - bundled services (fixed charges per subscriber); and
 - discrete services (per unit charges based on subscriber usage)
- Transaction costs largely comprise of commissions and payment fees to retailers and merchant providers

FY15 Results vs Prospectus Forecast

June Year End: \$ Millions (unless stated)	Pro forma ¹ FY15	Pro forma ¹ FY15 - Prospectus	Variance (%)		Statutory FY15	Statutory FY15 - Prospectus	Variance (%)
Net Revenue	212.6	213.1	(0.2%)		212.6	213.1	(0.2%)
Gross Profit	59.5	59.7	(0.4%)		59.5	59.7	(0.4%)
Gross Profit Margin %	28%	28%	-		28%	28%	-
EBITDA	16.4	15.9	3.4%		14.0	13.8	1.7%
EBIT	13.5	12.9	4.6%		11.1	10.7	3.6%
NPATA / NPAT	10.2	9.2	11.4%		24.0	20.4	17.7%
ARPU \$	\$26.12	\$26.18	(0.2%)		\$26.12	\$26.18	(0.2%)
Closing Subscribers (000s)	718	716	0.3%		718	716	0.3%

- Revenue was in line with pro forma prospectus forecasts
- EBITDA was 3.4% ahead of pro forma prospectus forecasts
- NPATA was 11.4% ahead of pro forma prospectus forecasts

1. Pro forma financial information has been prepared on the same basis as pro forma financial information in the amaysim prospectus to reflect the full period impact of the operating and capital structure that is now in place as if it had occurred at 1 July 2014 and with adjustments made for significant abnormal and/or non-recurring items including the impact of the IPO

Summary

- Pro forma FY15 EBITDA of \$16.4m, 3.4% ahead of prospectus and pro forma NPATA of \$10.2m, 11.4% ahead of prospectus
- Statutory FY15 EBITDA of \$14.0m, 1.7% ahead of prospectus and statutory NPAT of \$24.0m, 17.7% ahead of prospectus
- Structural growth trends continue – BYO no-contract segment and demand for mobile data
- Set to launch new products within this calendar year
- Scope for market share and unprompted awareness growth
- FY16 Prospectus Forecasts: FY16 subscribers of 875k (718k at June 15), pro forma EBITDA \$31.7m (\$16.4m FY15A), pro forma NPATA \$20.0m (\$10.2m FY15A)

Appendices

Highly experienced Board of Directors

Andrew Reitzer
Non-Executive Chairman

- Andrew Reitzer joined amaysim in 2015 and has over 35 years of experience in both the retail and wholesale Industries. Andrew also serves as Independent Chairman of SG Fleet. Previous positions include CEO of Metcash Limited, various management roles at Metro Cash & Carry and appointment to lead the establishment of Metro's operations in Israel and Russia and serving as the Group Operations Director

Julian Ogrin
*Chief Executive Officer
and Managing Director*

- Over 20 years of experience in the Telecommunications industry. Previous professional experience includes CEO of Tele2 Croatia, Chief Commercial Officer of Meteor Mobile Communications Ireland and senior positions in the telecommunications sector, which has seen him based in Sydney, London and Hong Kong with organisations such as Allphones, SAS, Vodafone and Cable & Wireless. Julian holds a Bachelor of Business (Finance and Accounting)

Maria Martin
Non-Executive Director

- Over 30 years of experience in accounting, business advisory services, risk and general management. Maria is also an Independent non-executive director of Oroton Group Limited. Previous professional experience includes 15 years as a partner at PwC

Jodie Sangster
Non-Executive Director

- Over 17 years of experience in data driven marketing and advertising. Jodie is the CEO of ADMA (Association for Data-driven Marketing and Advertising). Previous professional experience includes senior executive roles in sales and marketing in New York and the United Kingdom

Thorsten Kraemer
Non-Executive Director

- Previous professional experience includes membership of the Supervisory Board of freenet AG, a German MVNO that is listed on the Frankfurt Stock Exchange, from 2007 to 2011 and again since 2012. From 2009 to 2011. Thorsten was Chairman of freenet AG's Supervisory Board. Thorsten has also held senior roles in funds management of public and private equity and is currently the Managing Director of Crocodile Capital GmbH

Rolf Hansen
Non-Executive Director

- Co-founder of amaysim and Founder and CEO of Simyo GmbH, Germany's first online only operated no frills MVNO, which launched in May 2005 and was sold to E-Plus Mobilfunk GmbH. Previous professional experience also includes senior executive experience in the e-commerce and telecommunications industries with Letsbuyit.com, Deutsche Telekom / T-Mobile and Hutchison Telecom Germany

Peter O'Connell
Non-Executive Director

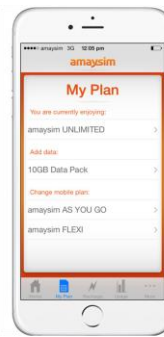
- Co-founder and Chairman of amaysim until June 2015. Previous professional experience includes partner at Minter Ellison and Gilbert and Tobin, Asia Pacific Counsel for BellSouth, founding a boutique advisory business in telecommunications and technology as well as senior executive and CEO roles for large Australian organisations. Peter has served on a number of Boards for private and public companies (including Ticketek, Sigtech, Perisher Blue, GMD, Stadium Australia) and Government Boards (including Film Australia, Trustee of the Australian Museum, NSW Major Events Board, NSW Rail Access Corporation).

Subscriber activations

Online-led activation channel complemented by diversified national retail distribution network

Online
channel

- 1 Order online
- 2 Express shipping
- 3 Online activation



National
retail
distribution
network

+12,000 retail points of sale across Australia
driving brand awareness

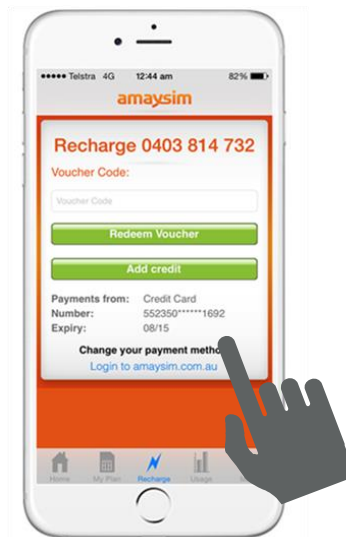


Online customer care

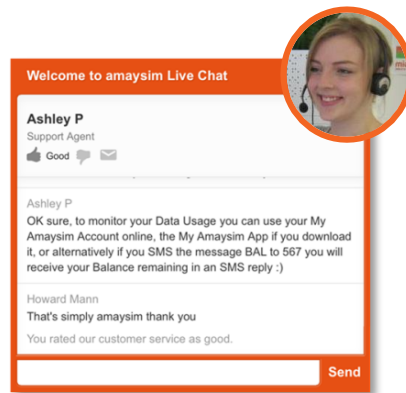
Cost effective online customer care with high customer satisfaction

Online focused customer care

DIY self-service

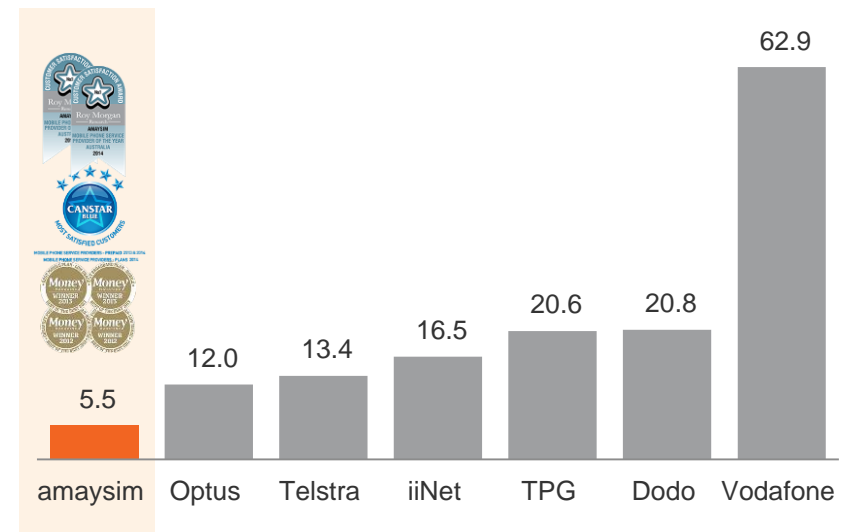


Local live-chat service



High customer satisfaction

TIO mobile complaints per 10,000 subscribers: amaysim vs. key peers¹



Multiple award winning service

1. Source: TIO, "New complaints, investigations and issues by service providers with more than 25 new complaints 2013-14" spreadsheet. Calculated as TIO reported new complaints between July 2013 and June 2014 divided by MSP closing FY14 subscribers (excluding wholesale customers)
2. Average for 12 months ending December 2014, based on April and December 2014 data points

amaysim's business model comparison

amaysim operates a scalable online-led business model, competing effectively with traditional models

