

Geo

Annual General Meeting
16 December 2020



Agenda

1. Chair Review
2. CEO Update
3. Questions
4. Formal Business

Section 1

Chair Review

Chair Review

Year to 30 June 2020

- Tim Molloy appointed CEO and Scott Player appointed CRO as pandemic struck
- Revenues down 14.7% to \$4.8m largely due to COVID:
 - *Geo for Sales* customers directly impacted by lockdowns (-51%)
 - new customer marketing activities for *Geo* restricted (-7%)
- EBITDA loss improved 12.4% to \$1.2m
- Net loss improved 62.6% to \$2.1m
- Operating and investing cash flows improved 40.5% to \$1.4m outflow
- Further significant improvements post balance date

TOTAL REVENUE

\$4.8m

14.7% decrease

EBITDA LOSS

\$1.2m

12.4% improvement

NET LOSS

\$2.1m

62.6% improvement

OPERATING & INVESTING CASH FLOWS

\$1.4m

40.5% improvement

Section 2

CEO Update

FY20 Scaling Programme

Launched in February 2020 with five key elements

1. Immediate move to agile, setting up for scale
2. Strategy reset / market sizing / priority segments focus
3. Tightly aligned product road map
4. Simplified pricing including 'starter' edition
5. Revised go-to-market with optimised lead gen / conversion
6. Exited non-core products to focus on scaling core product

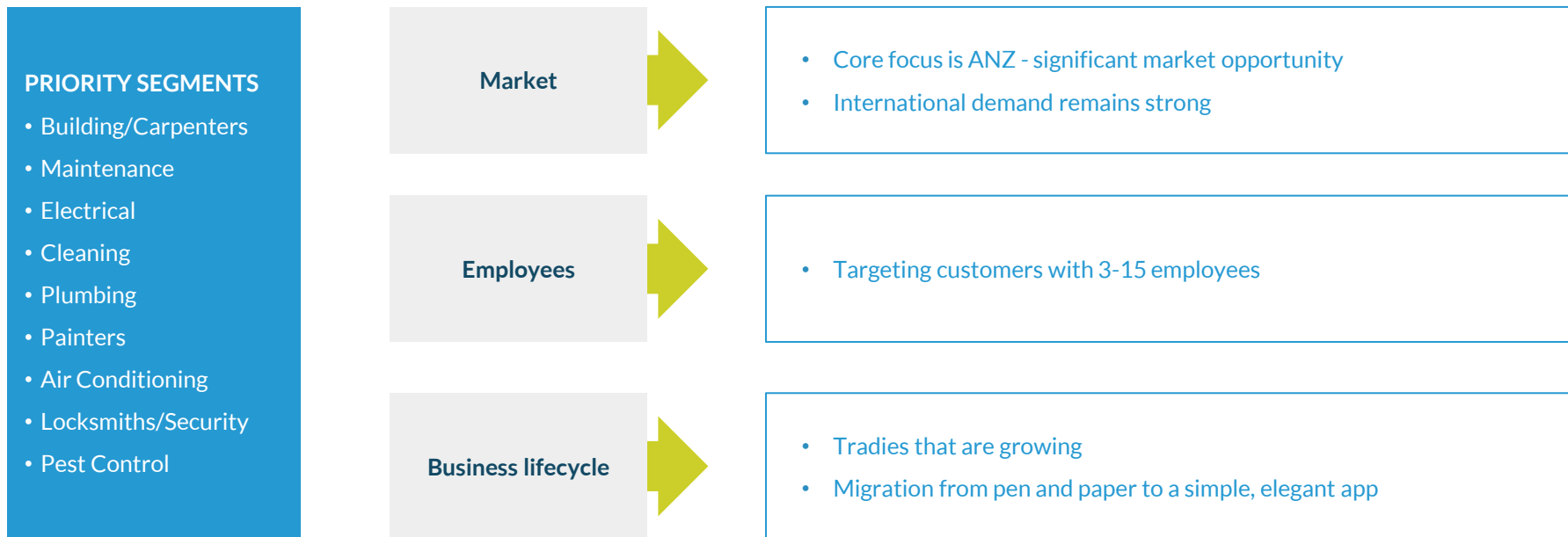
Metrics driving everything we do



FY20 Scaling Programme

ANZ Priority Segments

~250,000 businesses in GEO's priority target markets employ >800,000 professionals in trade / home services and generate ~A\$85 billion of activity



1% of Priority Segments = \$4.9m in ARR in the ANZ market alone

Trendlines

Improvements in all key metrics

- Scaling Programme included reset of digital marketing approach, appointment of new direct sales team and update of customer support processes
- External marketing spend held at lower levels while new teams and processes bedded down
- Improvements delivered in FY21 YTD (July – November 2020) vs preceding six month period:
 - **average new customer licences per month** increased 61%
 - **average customer acquisition cost** improved by 54%
 - **annualised customer retention** (including net upgrades / downgrades) improved to above 90% in last three months
 - **LTV/CAC** improved by 128% with slight pull back in last two months as COVID salary reductions reinstated but external spend held steady
- External marketing spend to be increased by ~100% in H2 which will drive next phase of new customer growth trends and step up in LTV/CAC metrics

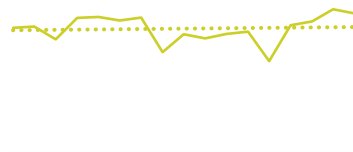
New Customer Licences



Cost per Licence (external spend)



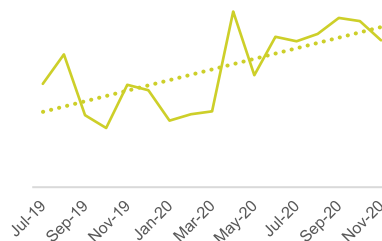
Retention %



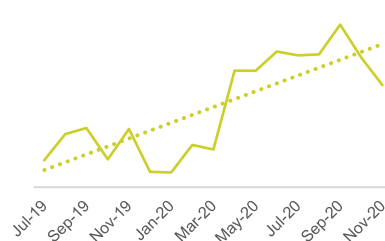
Net Licence Movement



Conversion from Trial



LTV / CAC



Balance Sheet Initiatives

Placement / Share Purchase Plan

- Placement / SPP raised \$2.0m in new funding (subject to AGM approvals)
- Strong support received from existing shareholder base with capital raise oversubscribed

Cash Outlook

- Following removal of COVID-19 factors (salary reductions, subsidies, rent relief) underlying monthly cash burn is normalising at ~\$120-\$140k in line with previously stated target
- Top line growth will dictate timing to achieving breakeven run-rate

THREE YEAR 'WHAT-IF'

| ARR Growth Rate (from June 2020) | 20% | 40% |
|---|---------|--------|
| ARR (core <i>Geo</i> product) | \$5.5m | \$8.7m |
| Market Share | ~1.0% | ~2.0% |
| Cash required (beyond current \$2m cap raise) | ~\$0.5m | nil |

Section 3

Questions

Section 4

Formal Business

Resolution Proxies

| Resolution | For | Open | Against |
|---|----------------------|---------------------|-----------------|
| 1. Resolution 1: Issue of options to Chief Executive Officer That, for the purposes of NZX Listing Rule 4.2.1(a), the issue of 12,685,000 options to acquire ordinary shares in the Company to the Company's Chief Executive Officer, Tim Molloy, pursuant to the Company's Employee Share Option Scheme, be approved. | 25,352,560 93.96% | 1,590,384 5.89% | 38,245 0.14% |
| 2. Resolution 2: Issue of shares under second tranche of Placement That, for the purposes of NZX Listing Rule 4.2.1 (a), the issue of 5,462,818 fully paid ordinary shares in the Company at an issue price of 6.5¢ per share pursuant to subscription agreements entered into with investors under the second tranche of a placement, be approved. | 12,611,140 90.11% | 1,346,318 9.62% | 38,245 0.27% |
| 3. Resolution 3: Ratification of previous issue of shares under Placement That, for the purpose of NZX Listing Rule 4.5.1(c), the previous issue of 17,691,029 fully paid ordinary shares in the Company to investors at an issue price of 6.5¢ per share on 9 November 2020 under NZX Listing Rule 4.5.1 (as amended by a class waiver and ruling in relation to section 4 of the NZX Listing Rules issued by NZX Regulation dated 30 September 2020) be approved and ratified for all purposes. | 14,082,266 89.71% | 1,576,318 10.04% | 38,245 0.24% |
| 4. Resolution 4: Re-appointment of Auditor and Auditor's Fees That the re-appointment of BDO Wellington Audit Limited as the auditor of the Company be recorded and the Directors be authorised to fix the auditor's remuneration for the ensuing year. | 25,926,626 94.24% | 1,546,318 5.62% | 38,245 0.14% |

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