

Macquarie Australia Conference Presentation

CEO & Managing Director – Julian Ogrin

4 May 2016

amaysim

AGENDA

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Company overview & strategy

2

Vaya update

3

Growth drivers & outlook

An amaysim snapshot

Australia's largest MVNO and fourth largest mobile telco

Tech-driven and asset-light model driving sustainable growth and profitability

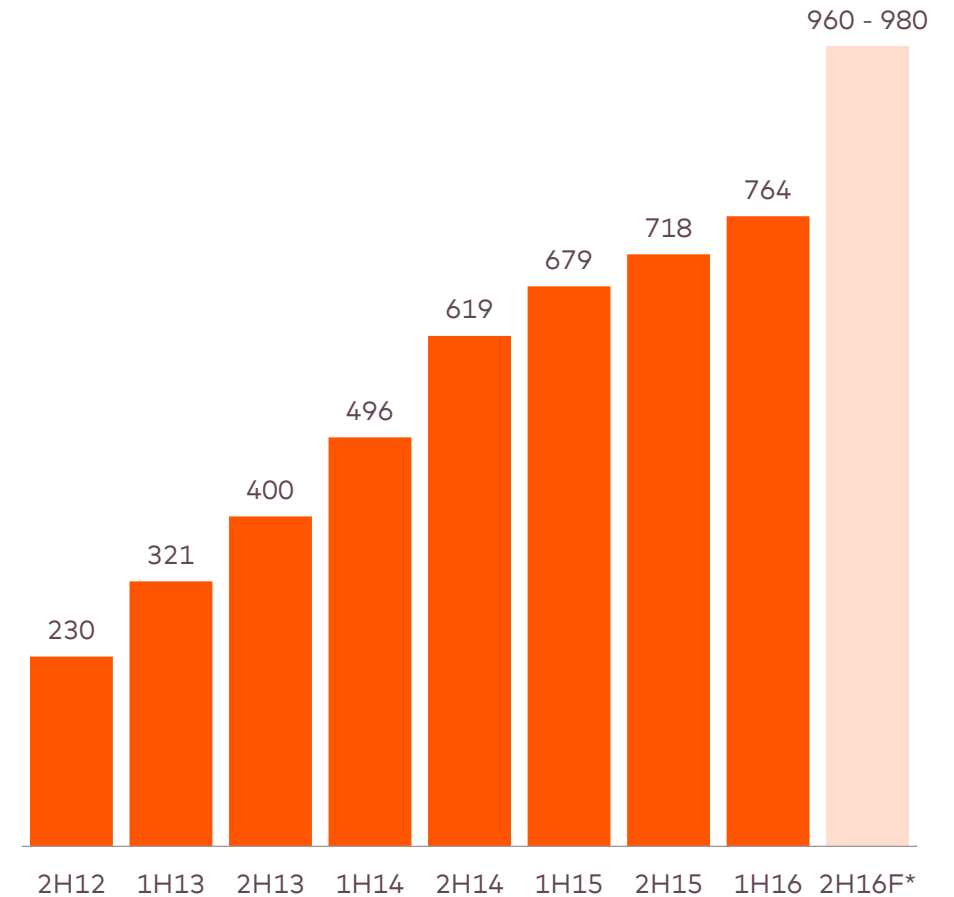
Less than 90 HQ staff manage over 900k subscribers across Australia

Pioneered the BYO handset model in Australia

Hybrid online subscription and retail model

Leading customer NPS with focus on simplicity, agility and hassle-free plans

FY16 subscriber guidance intact



* Closing subscriber guidance for 30 June 2016, including Vaya subscribers

Closing subscriber base ('000s)

A performance update - FY16 EBITDA guidance on track

- ✓ Subscriber guidance of 960,000 to 980,000 closing subscribers as at 30 June 2016 reaffirmed¹
- ✓ Confirmation of FY16 prospectus pro forma EBITDA forecast of \$31.7m (excludes estimated impact of Vaya acquisition)²
- ✓ FY16 underlying EBITDA estimate of \$35-36m including underlying Vaya contribution in 2HFY16 (excluding one-off transaction and integration costs related to Vaya acquisition)³

1. Including Vaya group subscribers

2. Pro forma financial information has been extracted from 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 non-recurring items including the impact of the IPO. It does not include the estimated 2HFY16 impact of the Vaya acquisition (completed on 1 January 2016), which is expected to be minimal due to expensing of one-off transaction costs, integration costs and founder consulting fees

3. Subject to audit. Underlying amaysim Group EBITDA will be calculated from statutory data after excluding the impact of IPO expenses and other expenses described above

There is a shift in consumer demand towards freedom and simplicity

**Over 60%* have
purchased their
smart device
outright**

**And over 80%*
now own a
smart device**

**Data is the new
currency,
combined with
customer
experience**

**Subscription-
based pricing
with online
billing is
becoming the
new norm**



We're bringing proven online disruptor thinking to mobile

Simplicity and agility in everything we do

Automating complex tasks with the press of a thumb

Online DIY self-service model with hundreds of thousands of customers using online and mobile account management

Constant reinvention to minimise legacy systems and maximise resource allocation

Value plus experience is winning customers

Customers can self-optimize with our one-click-switch plans

UNLIMITED 1.5GB	UNLIMITED 3GB	UNLIMITED 7GB	UNLIMITED 7GB PLUS	UNLIMITED 9GB
\$24.90 /28 days	\$29.90 /28 days	\$39.90 /28 days	\$44.90 /28 days	\$49.90 /28 days
Buy SIM	Buy SIM	Buy SIM	Buy SIM	Buy SIM
1.5GB up from 1GB	3GB up from 2GB	7GB up from 5GB	7GB up from 5GB	9GB up from 8GB
Unlimited talk & text standard numbers in Oz	Unlimited talk & text standard numbers in Oz	Unlimited talk & text standard numbers in Oz	Unlimited talk & text standard numbers in Oz	Unlimited talk & text standard numbers in Oz
Unlimited international standard talk to 10 countries	Unlimited international standard talk to 10 countries	Unlimited international standard talk to 10 countries	Unlimited international standard talk to 10 countries	Unlimited international standard talk to 10 countries
Learn more	Learn more	Learn more	300 international mins standard talk to selected countries Learn more	300 international mins standard talk to selected countries Learn more



When you truly focus on an amazingly simple experience, there's a halo effect

Lowest contextualised complaints

1 complaint per
10,000 customers*



Great network perception

amaysim's network coverage
and reliability ranked higher
than that of our carrier**



Highest rank for self-service customer service

7.16 rating for self-service
customer service***



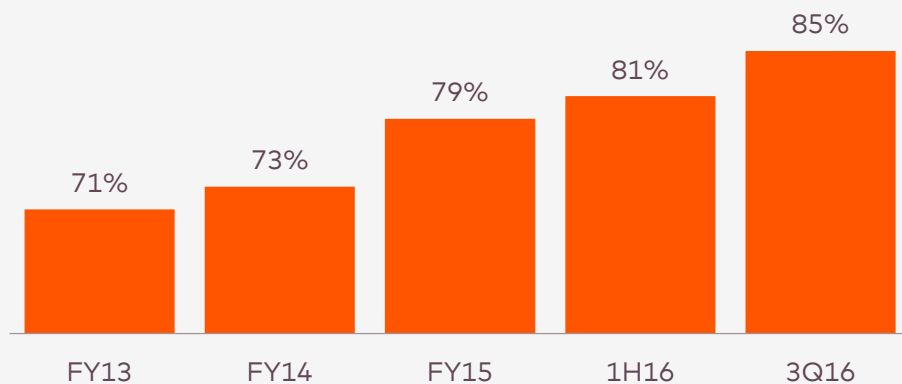
* Telecommunications Complaints in Context, January – March 2016, when compared with carriers

** Telsyte Australian Mobile Services Market Study FY 2015

*** Telsyte Australian Mobile Services Market Study FY 2015. Attributes were rated by existing customers on a 0 to 10 scale at the time when survey was conducted (Oct 2015). The average score of self-service customer service is 6.53.

85% of our customers pay their subscription online automatically

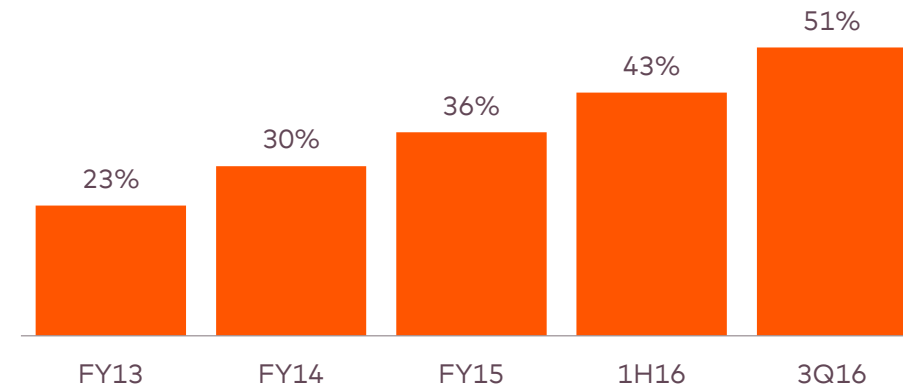
Online top-up payments as % of total¹



- Top-up payments refer to recurring subscription costs and additional credit acquired by subscribers
- Top-up payments made through online mechanisms continue to increase

Over 50% of new customers now activate online

Online gross subscriber activations as % of total¹

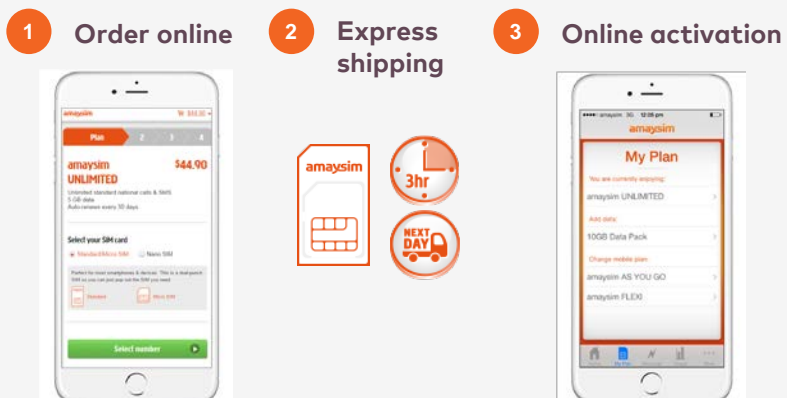


- amaysim's customer base continues to move towards online activation of SIM cards as a result of amaysim promotions and general consumer acceptance of using online and mobile channels to acquire products

1. 3Q16 online top-up payments and gross subscriber include Vaya subscribers

Hybrid channel model drives subscriber growth

Online distribution channel



National retail distribution network

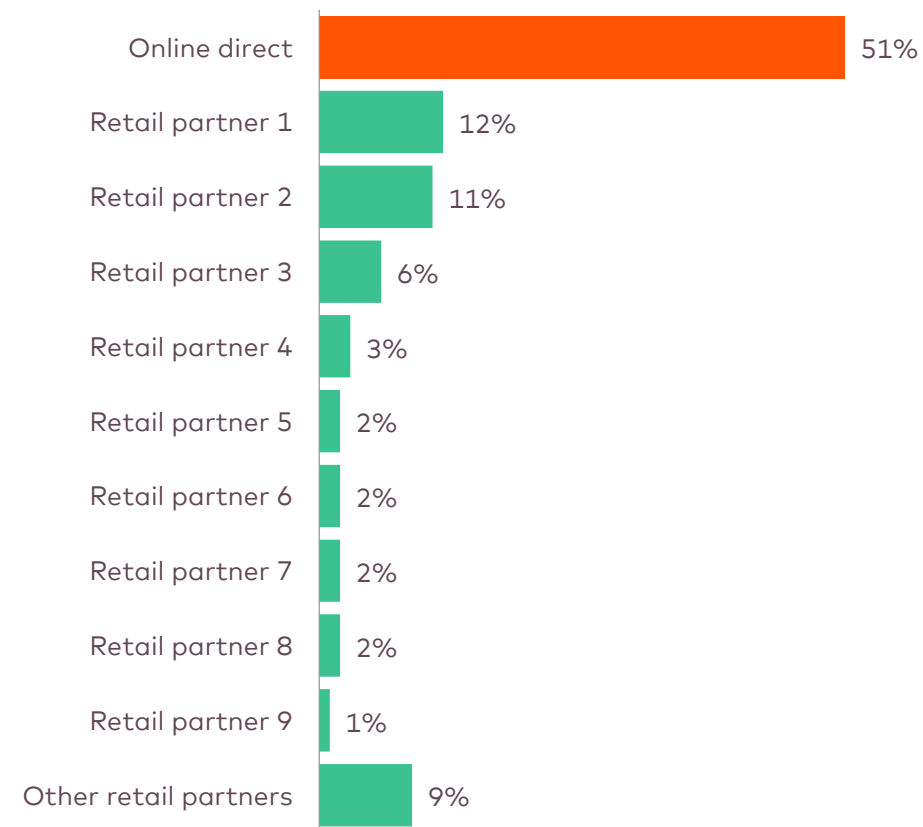
+14,000 retail points of sale across Australia driving brand awareness

Driving expansion of independent retailer network



Diversified distribution channels

Gross subscriber activations by channel (3Q16)¹

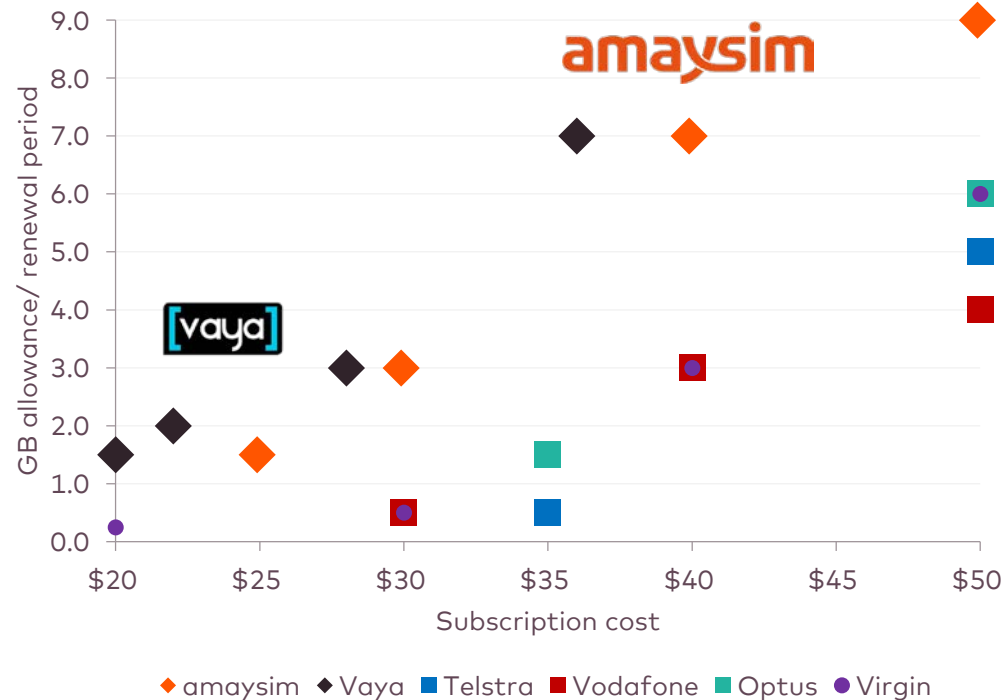


1. Retail partner represents ultimate holding company (% splits may not equal 100% due to rounding). Includes activations from Vaya

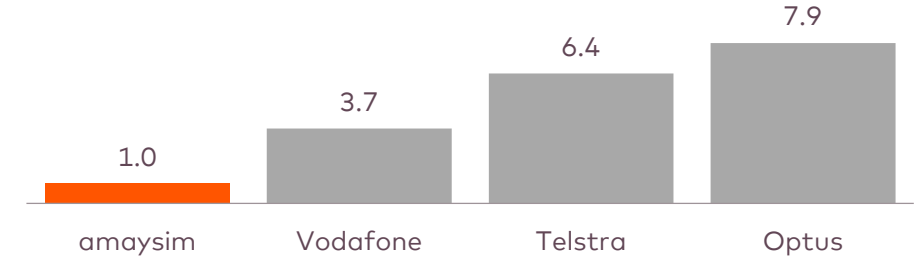
Competitive mass-market offering and loyal customer base

Focus on core brand promise of 'amazingly simple' every day – value, transparency and honesty constantly

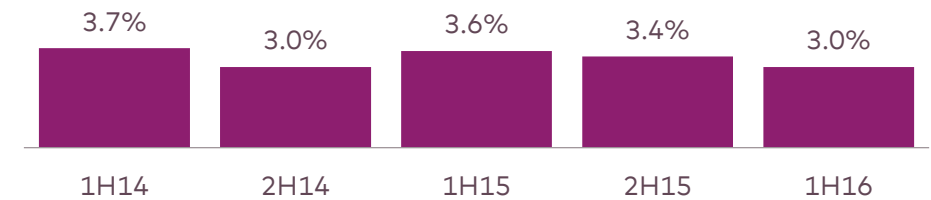
amaysim vs. MNO pricing of BYO (no-contract) plans¹



TIO new complaints per 10,000 services in operation²



amaysim average monthly subscriber churn (%)³

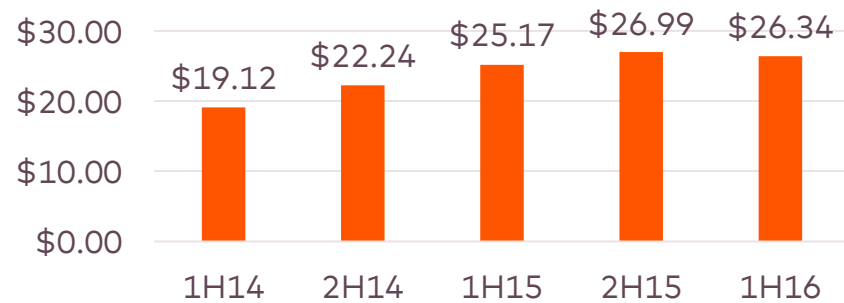


1. Company websites as at 26 April 2016; Comparison of SIM only plans with no lockin contracts between \$20 and \$50 per renewal; excluding limited time inclusions and/ or promotions
2. Telecommunications Complaints in Context, January – March 2016
3. Calculated as an average of gross subscribers deactivated each month divided by the opening subscriber base for that month over the relevant period expressed as a percentage

Multiple levers to drive sustainable growth

- ✓ Dual brand strategy
- ✓ Low cost online model
- ✓ DIY self-care
- ✓ Strong Network Service Agreement (NSA)

ARPU (\$ per month ex GST)¹



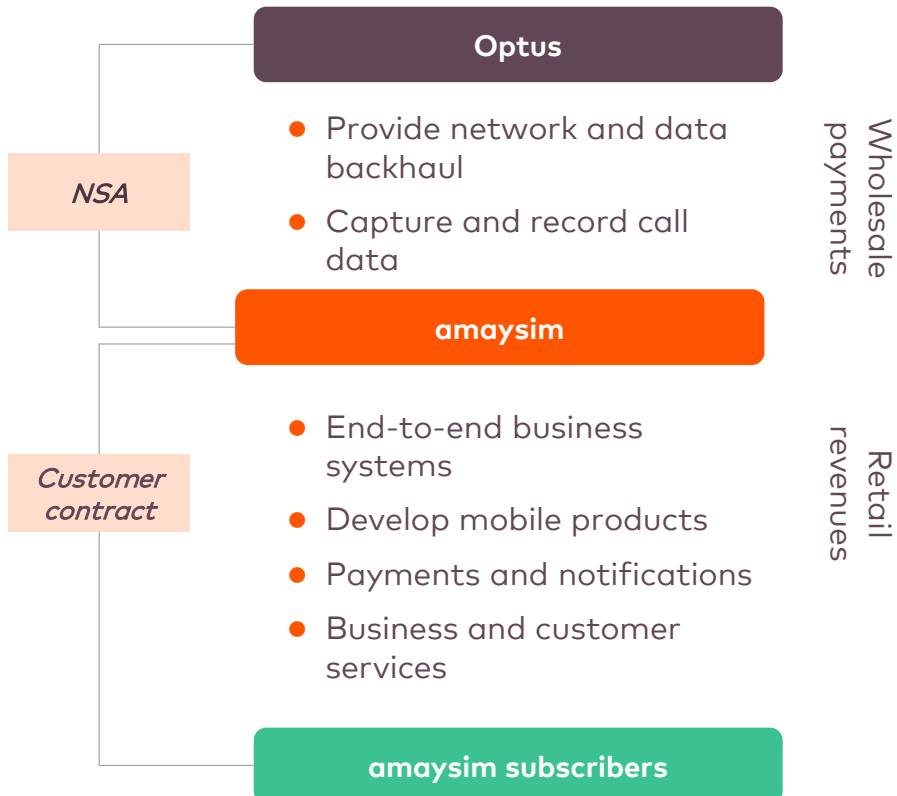
ARPU Gross Margin \$ per Subscriber²

	Prospectus FY16F	1H16
ARPU	\$27.54	\$26.34
Gross margin %	28.8%	30.4%
Gross margin per subscriber ²	\$7.93	\$8.01

1. Average Revenue Per Subscriber (ARPU) calculated as statutory net revenue for the financial half year divided by average subscribers for the period and expressed on a monthly basis.
2. Gross margin per subscriber has been calculated as ARPU multiplied by the Gross Margin percentage, with the FY16 ARPU and Gross Margin numbers extracted from the Prospectus forecasts

Unique business model supported by strong NSA

Mutually beneficial partnership



Key features

- A long term relationship between amaysim and Optus – 5 + 5 year agreement
- Appropriate wholesale pricing from Optus with fixed annual price review supplemented by additional reviews at amaysim's discretion
- 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

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Vaya successful integration with focus on growth

- ✓ Successful transition of Vaya subscribers
- ✓ Completed office relocation and integration
- ✓ Ongoing integration of Vaya Philippines contact centre into amaysim group
- ✓ Enhanced Vaya suite of plans
- ✓ Vaya transaction supports amaysim acquisition criteria of financially compelling metrics and strategic fit



With our dual brand strategy we compete across the market

The logo for amaysim, featuring the word "amaysim" in a bold, orange, sans-serif font. The "y" is stylized with a small orange arc above it.

**Customer champion
brand with mass-market
appeal**

- Hero plan: \$39.90 7GB/ 28 days*
- Hybrid online and retail distribution
- Strong loyal subscriber base

The logo for [vaya], featuring the word "vaya" in a white, sans-serif font, enclosed within a black rectangular box with blue brackets on the left and right sides.

**Price-fighter brand
with cost conscious focus**

- Hero plan: \$22 2GB/ month*
- 100% online distribution
- amaysim's NSA supports Vaya's profitability

* Unlimited BYO hero plans as at 1 May 2016 includes unlimited voice and SMS inclusions

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amaysim growth strategy

Building the next phase of structural growth



Outlook

- ✓ amaysim well positioned for growth despite competitive market environment
- ✓ NSA price review successfully negotiated in February 2016, with further price review available to amaysim throughout the calendar year
- ✓ Subscriber guidance of 960,000 to 980,000 closing subscribers as at 30 June 2016 reaffirmed¹
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Q&A

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- Net Revenue means the total revenue and other income net of promotion costs, 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.

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