



Chairperson's Address – 2024 AGM

Jan Pacas

SYDNEY, AUSTRALIA, 23 October 2024:

On behalf of the Board of Mad Paws Holdings Limited, I am delighted to welcome all shareholders to our 2024 Annual General Meeting. I would like to extend a special acknowledgment to the Traditional Owners and Custodians of Country throughout Australia, particularly the Gadigal people, on whose lands our head office is situated. We pay our respects to Elders past, present, and emerging.

Once again, we are conducting this meeting in a hybrid format, so I extend a warm welcome to all shareholders participating virtually from wherever you are today.

Joining me on this important occasion are my fellow directors Vicki Aristidopoulos, Mike Hill, Josh May, and Howard Humphreys, along with our CEO Justus Hammer, and CFO Graham Mason. As we have a quorum, I hereby declare this Annual General Meeting officially open.

Introductory Remarks

FY24 has been a pivotal year for Mad Paws, marked by resilience and a strong commitment to delivering value to our customers and shareholders. Despite the challenging economic environment, we have continued to thrive, achieving record Group revenue of \$27.8 million, again a significant increase from the previous year. This performance demonstrates our effective execution of strategy and our ability to navigate the complexities of the current market.

Our focus on profitability has yielded tangible results, with a substantial reduction in our operating EBITDA loss to \$1.3 million. This progress reflects the strength of our business model and the disciplined approach we have taken in managing our resources and investments. We are not only growing but doing so in a manner that positions us for sustainable success in the future.

Integration and Technological Investment

A key driver of our success this year has been our continued investment in technology and data science. We have made significant strides in enhancing our platform's user experience, which is central to our value proposition as well as integrating our different segments into a single destination for pet lovers in Australia. With major technological challenges behind us, including our data and platform integration and the roll out of our data-rich pet profiles database, we are now entering a new phase in Mad Paws' journey: the brand awareness phase.

The partnership with Seven West Media has proven to be a game-changer, providing us with \$5.25 million in cash and marketing capital. This partnership empowers us to drive brand awareness like never before, allowing us to amplify our reach across multiple channels and solidify our position as a leader in the pet care industry.

Focus on Operational Efficiency

In FY24, we undertook a significant restructuring of our teams, particularly in the marketplace and e-commerce product and technology areas. This restructuring has resulted in \$1.4 million in annualized savings for FY25, highlighting our commitment to operational efficiency. By streamlining our operations, we are enhancing our decision-making processes and responsiveness to market changes.



Moreover, our focus on marketing efficiency has paid off. By optimizing our strategies and leveraging AI, we have reduced costs while enhancing the effectiveness of our campaigns, ensuring that we maximize the value of every marketing dollar spent.

Looking Ahead

As we enter FY25, we are excited about the opportunities that lie ahead. In August 2024, we launched our largest customer-facing media campaign to date, supported by a \$4 million budget, largely financed through our equity-for-media deal with Seven West Media. This campaign exclusively promotes the Mad Paws brand, showcasing our marketplace and e-commerce offerings, and reflects our confidence in the strength of our brand and the value we offer to our customers.

At the same time, driven by the company receiving external expressions of interest in various elements of the company, the board also made the decision to engage Highbury Partners as its financial advisor to advise on potential outcomes resulting from these third-party actions.

There is no certainty that this appointment will lead to any particular outcome or transaction and Mad Paws shareholders do not need to take any action at this time.

The board will keep shareholders informed in accordance with its continuous disclosure obligations.

Concluding Remarks

I would like to take this opportunity to thank our loyal customers, dedicated employees, and supportive shareholders. Your trust and commitment are the foundation of our success. Together, we will continue to build on our achievements, creating lasting value for all stakeholders and ensuring that Mad Paws remains at the forefront of the pet care industry.

Thank you for your continued support.

-ENDS-

This announcement was approved for release by the Chairman of Mad Paws Holdings Limited.

CONTACTS

Mad Paws	
Justus Hammer, Chief Executive Officer	
Graham Mason, Chief Financial Officer	
Tel:	+61 2 8046 6536
E:	investors@madpaws.com.au

About Mad Paws

Mad Paws operates Australia's leading online pet ecosystem, connecting pet owners with an ecosystem of high-quality services and products.

The Mad Paws pet ecosystem supports over 300,000 active pet owners, facilitating over 400,000 transactions last year, driven by the rapid growth in pet ownership and increased spending on pets in this \$30 billion Australian pet market.

The Mad Paws marketplace is the leading online platform for pet owners to book their pet sitting, walking, day care and grooming services, with one of over 40,000 registered pet carers Australia wide. With over 2 million pet care services since inception the Mad Paws pet services marketplace is the leading marketplace of its kind in Australia. Mad Paws also operates an online only e-Commerce division offering pet healthcare, prescription medicine, pet treats and specialty items to improve the every day life of Australian pets, with brands including Pet Chemist, Waggly, Dinner Bowl and Sash beds.

Mad Paws is a purpose driven organisation and exists to enable pets to live their lives to the fullest, supporting owners through all stages of the pet lifecycle.

For more information: www.madpaws.com.au



Forward Looking Statements

This Announcement may contain forward-looking statements, including estimates, projections and other forward-looking information (**Estimates and Projections**). Forward-looking statements can generally be identified by the use of forward-looking words such as “expect”, “anticipate”, “likely”, “intend”, “should”, “could”, “may”, “predict”, “plan”, “propose”, “will”, “believe”, “forecast”, “estimate”, “target”, “outlook”, “guidance” and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of Mad Paws. The Estimates and Projections are based on information available to Mad Paws as at the date of the Announcement, are based upon management’s current expectations, estimates, projections, assumptions and beliefs in regards to future events in respect to Mad Paws’ business and the industry in which it operates which may in time prove to be false, inaccurate or incorrect. The Estimates and Projections are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subject to risk and uncertainties that might be out of control of Mad Paws and may cause actual results to differ from the Announcement. No representation, warranty, or guarantee, whether express or implied, is made or given by Mad Paws in relation to any Estimates and Projections, the accuracy, reliability or reasonableness of the assumptions on which the Estimates and Projections are based, or the process of formulating any Estimates and Projections, including that any Estimates and Projections contained in this Announcement will be achieved. Mad Paws takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.