



ASX / MEDIA RELEASE

Limeade to Present at Macquarie Australia Conference

SYDNEY, Australia and Bellevue, Washington. – 6 May 2021 – [Limeade](#) (ASX: LME, or the Company), an employee experience software company, is pleased to announce a presentation by Henry Albrecht, Limeade CEO will be given today at the prestigious Macquarie Australia Conference, to be held virtually.

Conducted over three days, the Macquarie Australia conference is the largest collection of Australian companies globally and includes over 100 company presentations from senior management from various sectors of the ASX and guest speakers. In 2020, the conference attracted more than 1,000 local and global investors.

A copy of the presentation is attached.

This release dated 6 May 2021 has been authorised for lodgement to ASX by Scott Fletcher, General Counsel of Limeade and lodged by Mr Danny Davies the Limeade ASX Representative.

– ENDS –

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About Limeade

Limeade is an employee experience software company that helps build great places to work. The Limeade platform unifies employee well-being, engagement and inclusion solutions with robust communications capabilities. Recognized for its own award-winning culture, Limeade helps every employee know their company cares. To learn more, visit www.limeade.com.

Limeade, Inc. Australian Registered Business Number 637 017 602, a public limited company registered under the Washington Business Corporation Act (UBI Number: 602 588 317).

Disclosure

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Macquarie Australia Conference

Henry Albrecht, CEO

6 May 2021

limeade® ASX: LME



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Investors should note that this document may contain unaudited financial information for the Company that has been prepared by the Company's management. The Company's results are reported under US-GAAP. Investors should be aware that certain financial data included in this presentation including CARR, NRR, LTV and CAC is "non-IFRS information" under Regulatory Guide 230 (Disclosing non-IFRS financial information) published by ASIC or "non-GAAP financial measures" within the meaning of Regulation G of the US Securities exchange Act of 1934. Note that the Company is not required to comply with Regulation G, and it does not provide a reconciliation and other disclosures about its non-IFRS information or non-GAAP financial measures that would be required by Regulation G. All values are stated in US dollars unless otherwise stated.

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Q&A

Limeade



A refreshing way to infuse *care* ... into work

limeade®



What We Do

Limeade is a global, enterprise-focused **employee experience software company** that helps every employee know their company cares.

Limeade integrates solutions for Well-Being, Engagement & Inclusion with robust Communications capabilities in a simple, modern interface.



Why We Exist

To transform work into a source of positivity, energy, humanity and purpose.

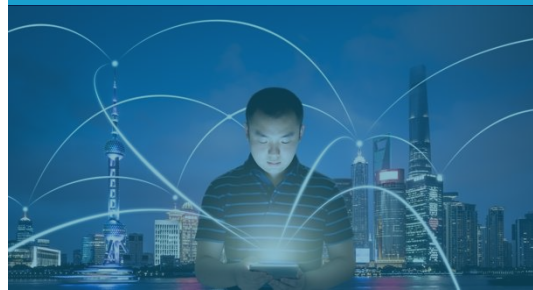
The Employee Experience (EX) Market + Limeade

Significant Market Size



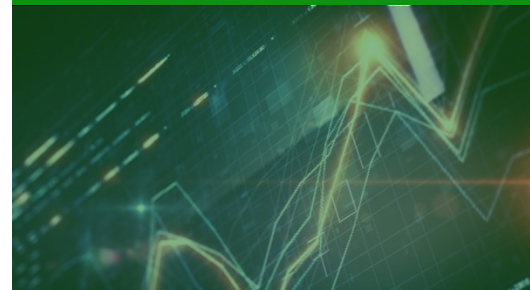
The EX technology market is sizeable and broadly defined (\$21.8b¹ to \$300b²) – spanning well-being, engagement, communications, collaboration and productivity software, HRIS systems

Primed for Growth



Perfect storm of challenges – COVID-19, racial and social injustice, remote work, millennial and Gen Z workforces and emotional health epidemics provide headwinds to companies and tailwinds to Limeade and our well-being and employee experience technology

Ripe for Partnerships + Consolidation



Countless vendors are chasing the EX market – creating opportunity for consolidation via acquisitions and partnerships. Limeade provides well-being services to a Top 3 global technology company

Limeade is Well-Positioned



Limeade is a pioneer within the Employee Experience market –well positioned and focused to capitalize upon a \$21.8b market opportunity for its technology within the broader \$300b EX market

About Limeade

Global



100+ countries

2.6M+ users

Based in Bellevue, WA, USA

Offices in Canada, Germany

Award-Winning



**We invest in our employee
experience so you can
elevate yours.**

Market-Leading



**“Shines for its holistic focus on
employee well-being”**

Employee Experience (EX) Management
Platforms For Large Enterprises, Q1 2020

Enterprise SaaS



**Employee experience (EX)
provider to 150
of the best companies
in the world**

\$56.6M¹
97% recurring revenue²

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FY20 Operational Highlights



Met Challenges From Covid-19

- ✓ Seamlessly transitioned to completely remote operations and workforce
- ✓ Launched 100+ COVID activities to support employee Well-Being, Inclusion, Engagement and Communications, critical culture-connectors in the new world of remote work



Business Highlights

- ✓ Exceeded Revenue, EBITDA and NPAT guidance in FY20
- ✓ \$3.8M operating cash flow positive
- ✓ Top 12 workplace culture award
- ✓ Limeade ONE platform refresh
- ✓ Increased monthly active users (MAU) 20% YoY

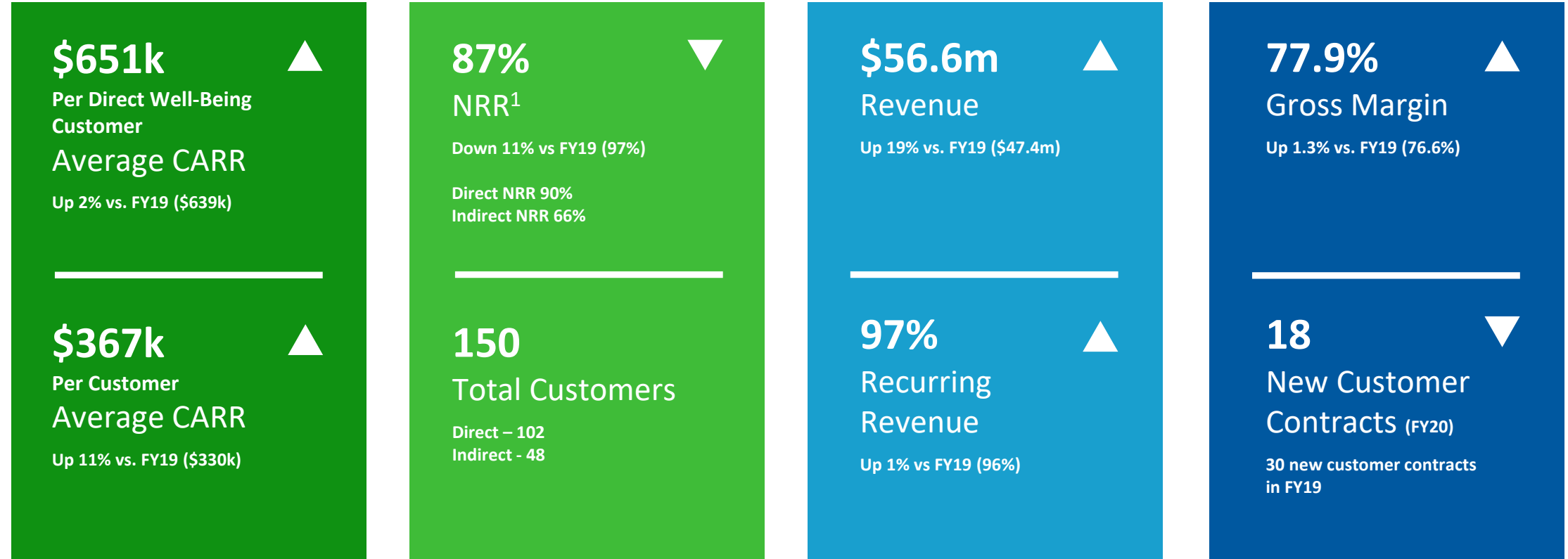


Key Executive Appointments & Workforce

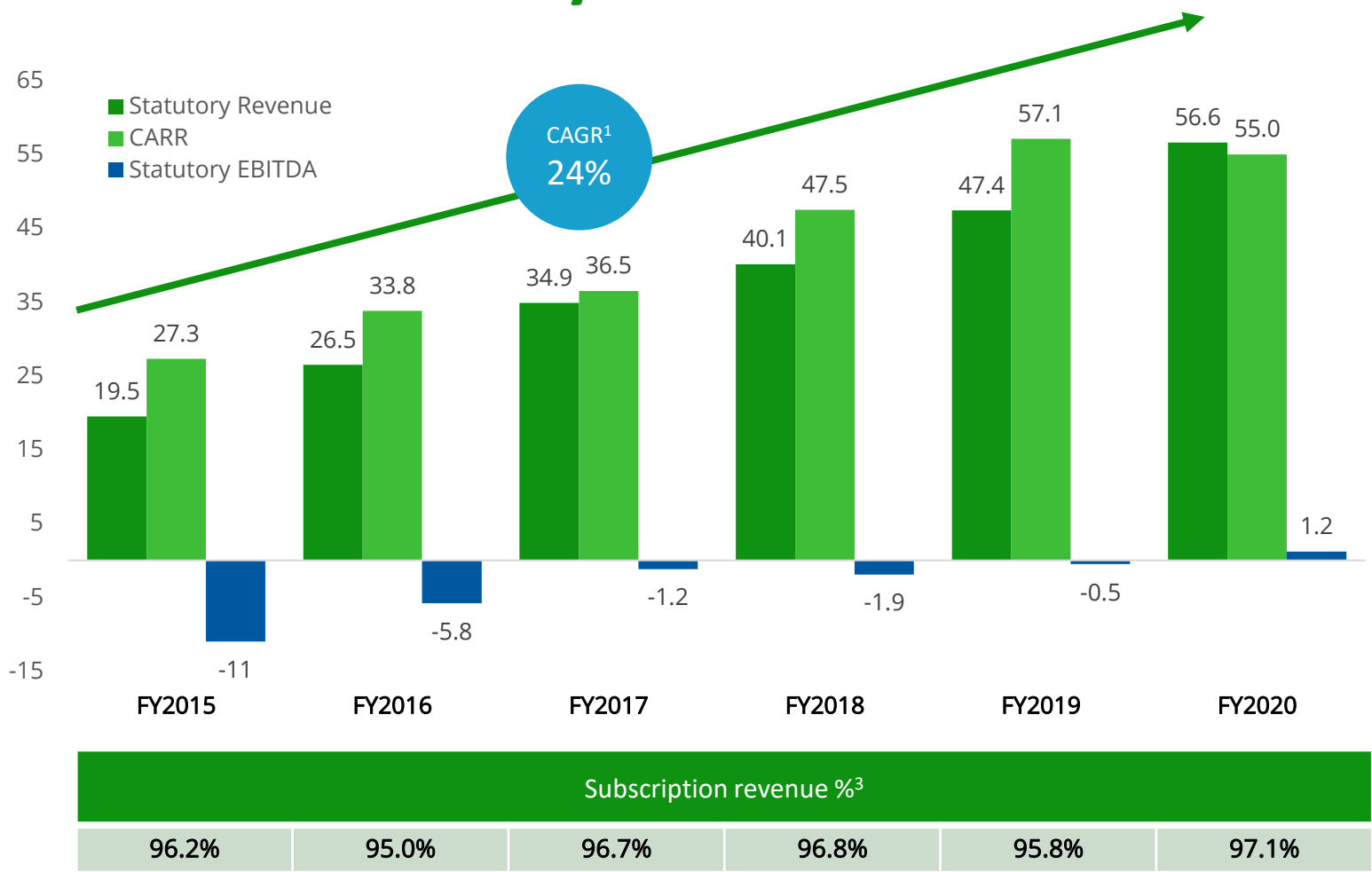
- ✓ Chief Technology Officer
- ✓ VP of Product
- ✓ 264 LimeMates in US (headquarters), Canada, Germany, Switzerland, UK and Australia

FY20 Key Operating Metrics

Limeade maintained stability and financial strength during the global pandemic.



Financial Summary



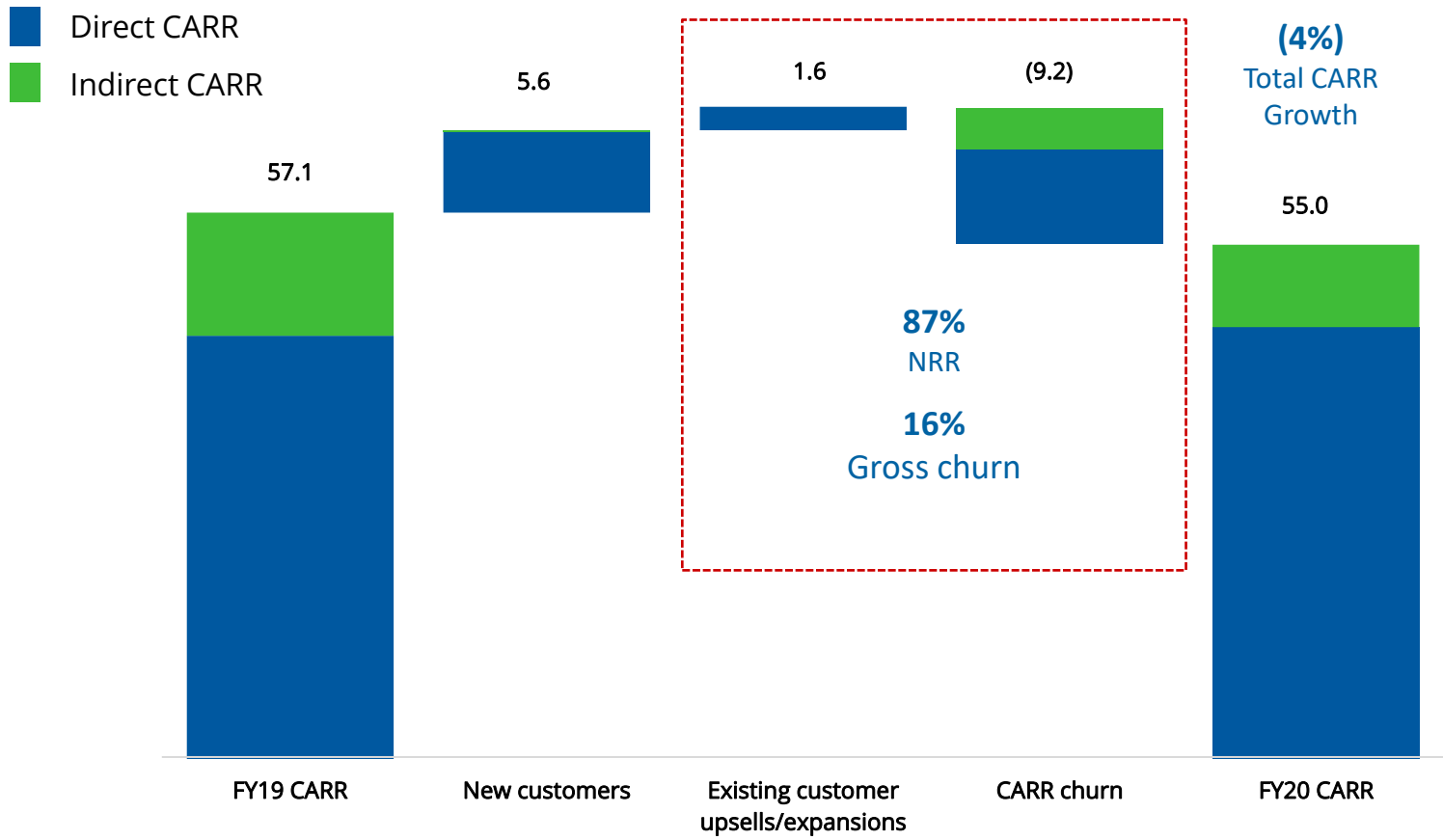
Commentary

- Revenue growth of 19.3% in FY20
- CARR leading indicator of forecast revenue
- Increasing EBITDA and profitability in FY20
- Increasing subscription revenue model

NOTE 1: Revenue CAGR between FY2015 to FY20
NOTE 2: Contracted Annual Recurring Revenue CAGR: 15%
NOTE 3: Subscription revenue as a % of total statutory revenue

CARR Performance

In US\$M



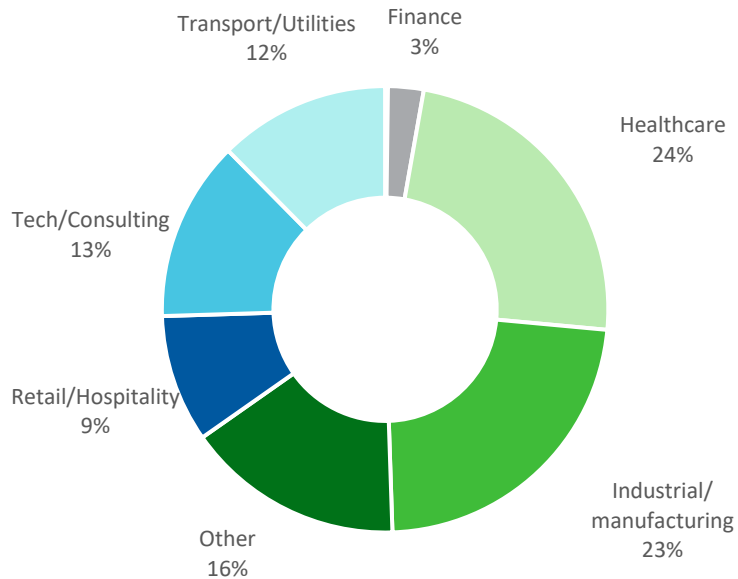
Commentary

- Direct channel base remains strong. The economic impact of COVID-19 slowed new customer growth and upsells/expansions, but Limeade maintained its overall direct book of business with FY20 direct channel growth of 1%
- Indirect customer channel decreased with a key reseller focused on midmarket impacted by COVID-19

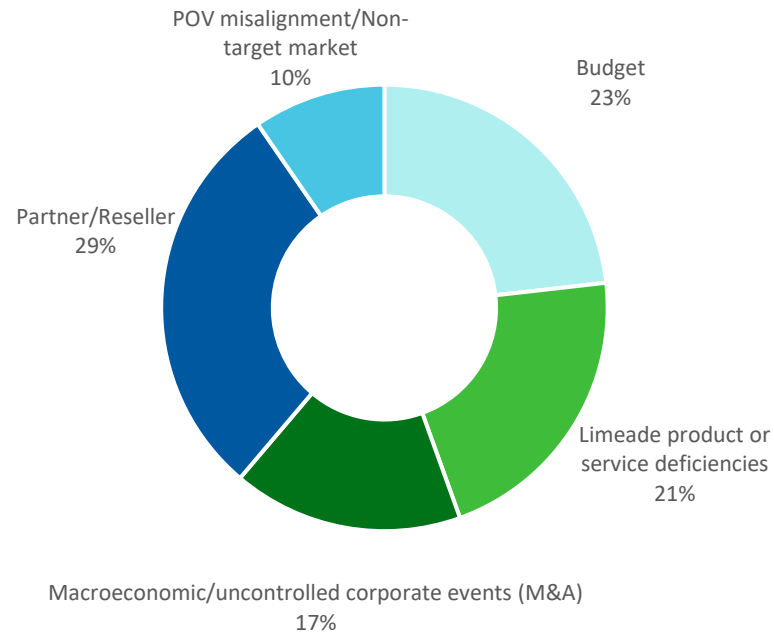
FY20 Churn Analysis



Churn by Industry



Churn by Reason



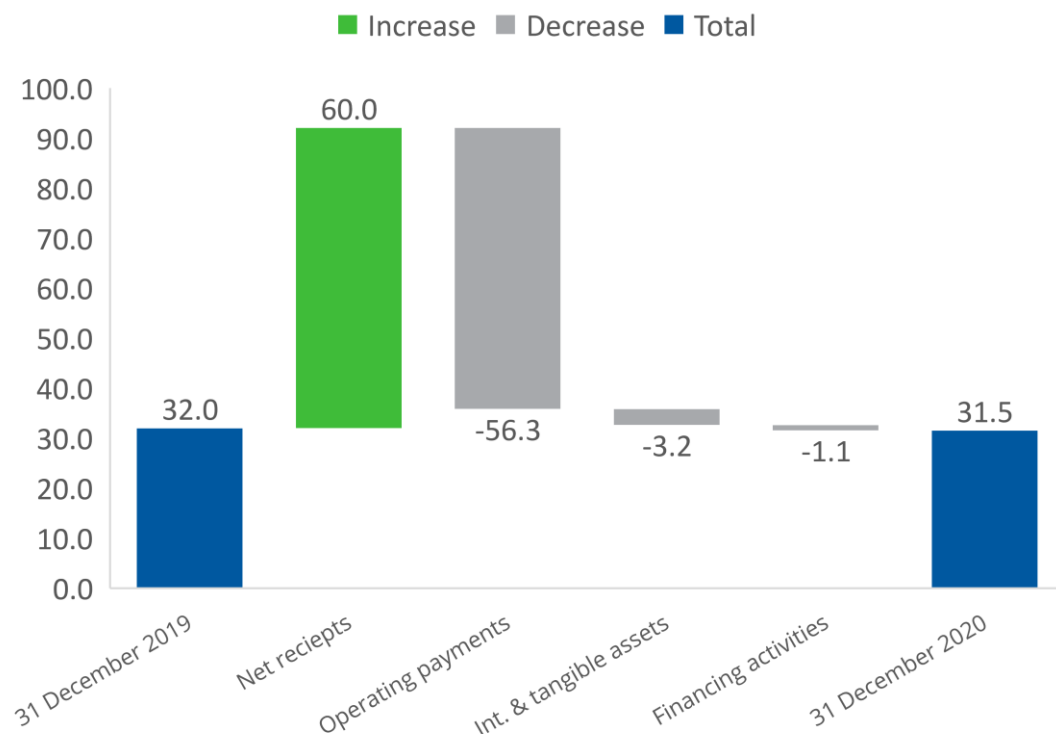
Commentary

- Direct gross churn of **13%** in FY20 vs 14% in FY21 despite COVID-19 effects reflects:
 - Value of the Limeade solution
 - High switching costs
- CARR churn by industry roughly inline with overall highly diversified customer base
- Focus:
 - Strengthen the core well-being offering
 - Upgrade customers to Limeade ONE, increasing focus & agility
 - Enhanced UX and content
 - Direct to employer

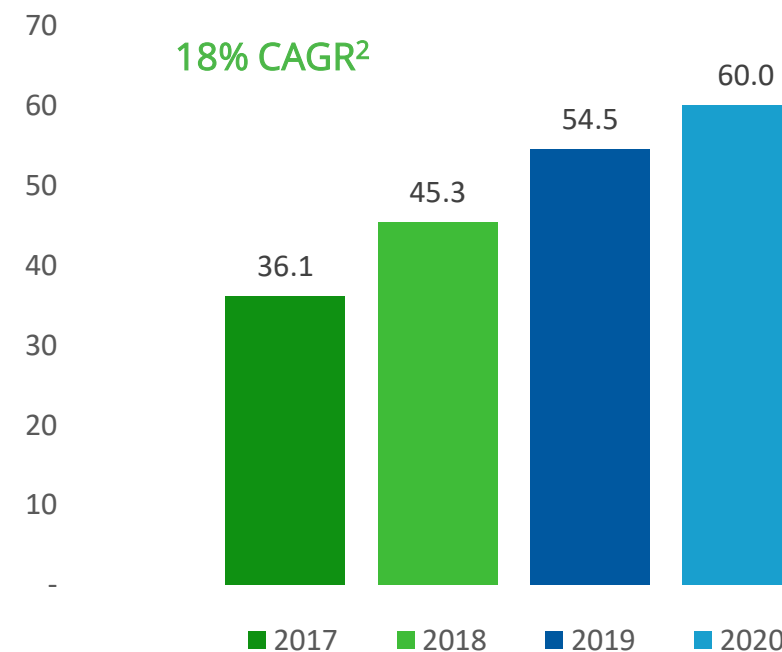
Cash Flow

FY20 Operating cash flow of \$3.8M up 36% from FY19. Cash balance of \$31.5M with no debt as at 31 Dec 2020.
Strong cash management during COVID-19. Well capitalised to fund ongoing organic and inorganic growth investments.

Cash Flow Bridge (US\$M)



Annual Net Cash Receipts¹ (US\$M)



Pipeline

HIGHLIGHTS

474%

Increase in qualified leads generated by Limeade webinars

275%

Increase in Limeade Engage March 2021 conference registrations YoY

268%

Increase in Limeade Engage new business prospects with >5,000 employees YoY

CREATING STRONG PIPELINE

+120%¹

FY20 webinar registrants

+53%²

FY20 Prospect Meetings Booked

\$182M^{3,4}

Total Pipeline Q1 2021

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Employee well-being is *More Essential* Than Ever

32%



Reduction in physical activity
due to COVID restrictions.¹

14%



Hear leaders discuss the importance of mental health.²

49%



Experiencing a negative impact on finances and planning.³

69%



Lack a strong sense of purpose at work.⁴

40%



Feel isolated at work.⁵

80%



Identify well-being as critical to business success in 2021.⁶

The Case for Care

Employees who perceive that their companies care are¹:



2x

MORE LIKELY
to be engaged
at work

4x

LESS LIKELY
to suffer from stress
and burnout

7x

MORE LIKELY
to feel included at
work

9x

MORE LIKELY
to stay at their
company for 3 or
more years

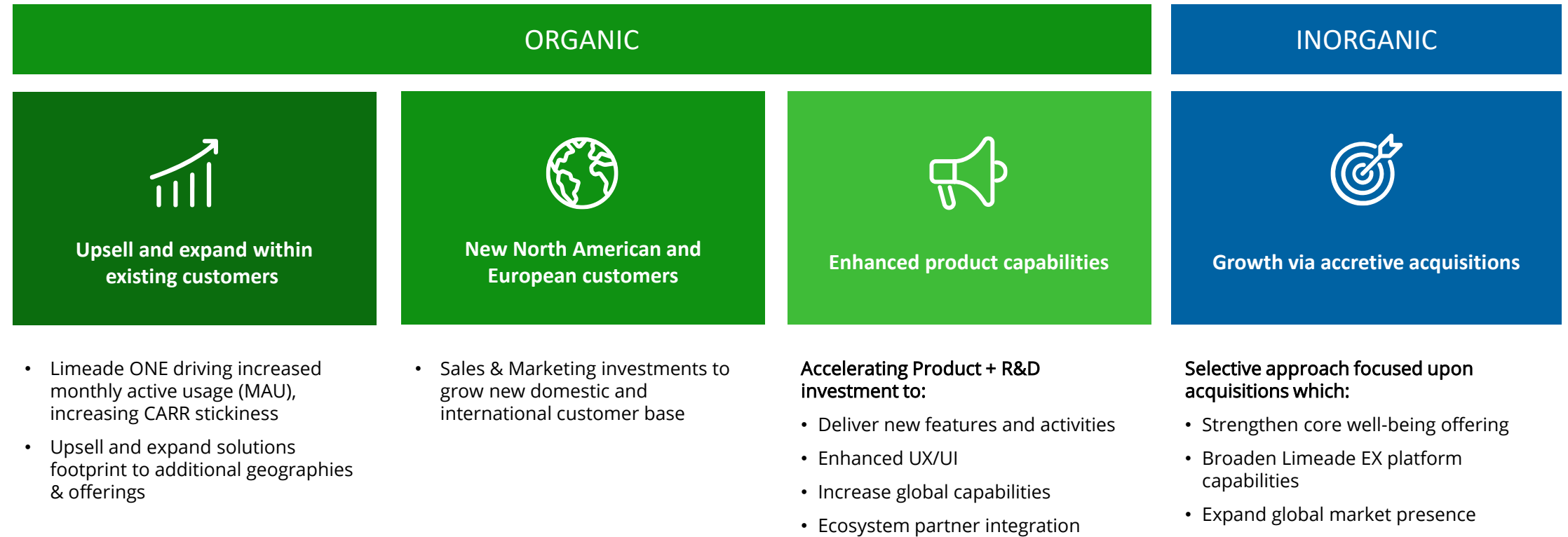
10x

MORE LIKELY
to recommend their
company as a great
place to work

And employees who participate in Limeade activities are 3x less likely to turnover²

Strong, Primarily Organic Growth Strategy

Deeply rooted in the pioneering science of Well-Being



Poised and positioned to lead within the explosive-growth Employee Experience market

FY21 Guidance

Continuing to invest in a strong return to growth.

\$50-53M Revenue

(\$5-8M) EBITDA

(\$7-10M) NPAT

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Commentary

- COVID-19 slowed new customer growth in 2020 and therefore impacted revenue outlook when coupled with 2021 forecast churn
- Growth in new 2021 customer acquisitions will continue to be seasonal, accelerating in H2 and contributing to revenue growth in 2022
- Continued investment in sales and marketing to capture growth in the booming demand for employee experience software, focused on the flagship Limeade Well-Being solution
- Continued investment in product and platform innovation
- New senior executive appointments made in May 2021: Chief Financial Officer and Chief People Officer

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Q&A

Thank You

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