



BirdDog

2023 AGM Presentation

Birddog Technology Limited (ASX:BDT)

24 November 2023



Vision & Mission

Vision:

Birddog is unique in making it easy, convenient and cost effective to create and send video over a standard network connection (IP) instead of traditional baseband protocols (e.g. HDMI, SDI). We are the 'Reimagining Broadcast' Company.

Once your video (and audio) signal is on the network, it can be routed around a campus or across the world via intelligent workflow and software tools.

This enables a much more powerful workflow for content creators, producers, and visual communication.

Mission:

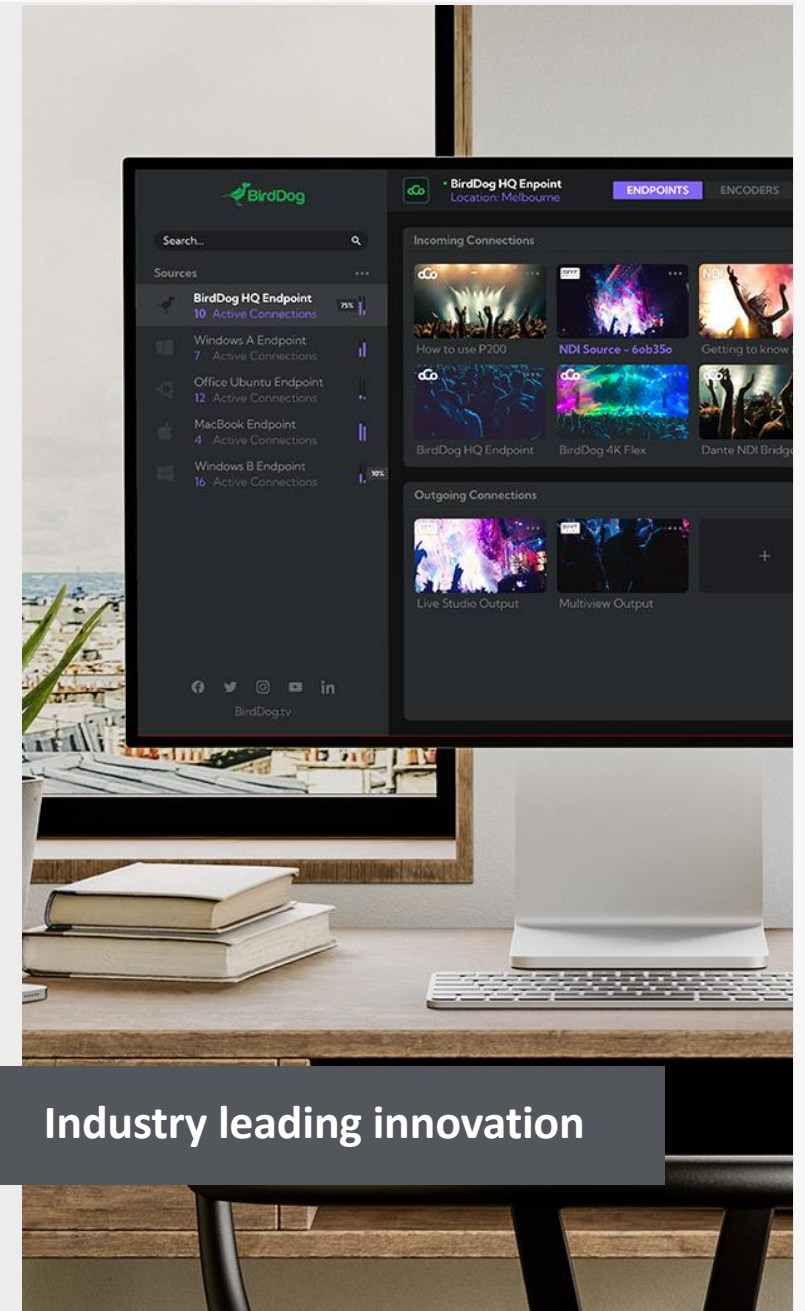
BirdDog aims to be the leader in high quality, software-enabled audio and video solutions, unlocking creativity and collaboration by shifting content onto globally connected networks. To have customers saying 'wow' at every touch point.

Principles:

Solutions first

Software defined

Industry leading innovation



About BirdDog

BirdDog is a software-led, solutions-based global video technology company enhancing video broadcast and communications



BirdDog develops **end-to-end remote workflows and connected solutions**, encompassing both its hardware & software IP



Through its solutions, BirdDog makes broadcast-quality **communication of high-definition, low-latency video** accessible to all



Partnerships with leading global technology companies amplify BirdDog's capability, reach and opportunities (Zoom, Adobe, Avid, Nikon, Panasonic & more)



Software-led solutions are in BirdDog's DNA. Every product is designed to solve for customer workflow requirements



Successfully launching its proprietary Cloud platform in FY23, BirdDog now **brings Cloud to the video world**



BirdDog **services a deep set of markets** encompassing three key segments: enterprise, content creation & medical



BirdDog **IP is embedded** in desktop applications, mobile applications, cloud infrastructure and hardware products



BirdDog technology is portable, easily deployed in neighbouring market verticals -initially medical and post-production, with other opportunities identified



A truly global business, BirdDog currently derives >95% of revenues outside of Australia



FY23 Summary



BirdDog remains well-capitalised, with FY23 characterised by significant R&D and 20%+ Inventory reduction



Well-capitalised,
A\$22.6 million
Cash @ 30 June 2023



Rationalising Inventory
balance to A\$15.0 million
(approaching 90-day target)



Core product revenues
of A\$28.5 million,
holding versus industry



Stable gross margins at
26.4%, within a
highly competitive landscape



Software revenues +25% as
further solutions-based
opportunities emerge



Significant investment
into R&D during the year
(~A\$3.8 million)



R&D comprised
78%+ of Net Loss Before Tax
(vs. 117% in FY22)



ARR building, albeit low base
as Cloud & Remedi
gain traction into FY24

FY23 Geographical Performance



Company core revenues down 25% across key markets, against a broader industry decline of 35% in FY23

NORTH AMERICAN REVENUES

\$14.2 million

(-21% versus pcp)

EUROPEAN REVENUES

\$8.6 million

(-35% versus pcp)

ASIA PACIFIC REVENUES

\$4.9 million

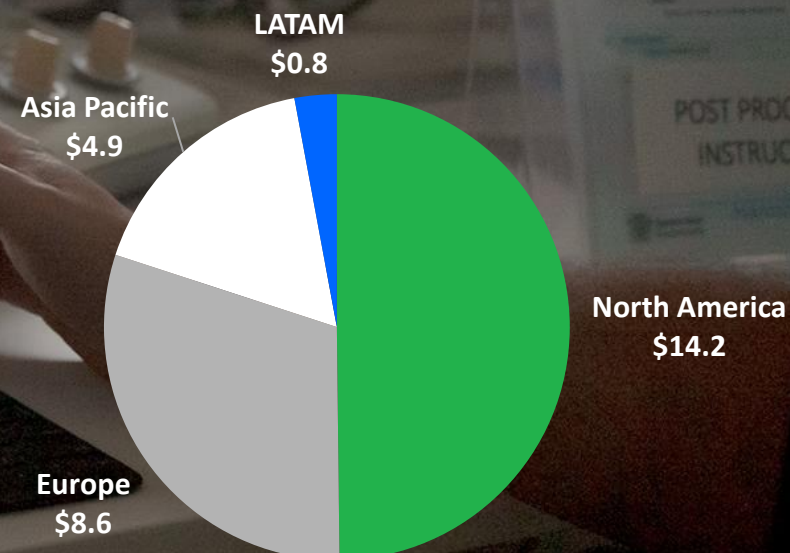
(-16% versus pcp)

LATAM REVENUES

\$0.8 million

(+1% versus pcp)

FY23 GEOGRAPHIC REVENUE SPLIT





Investment / Evolution since IPO

Since IPO - and specifically throughout FY23 and into FY24 - BirdDog has focussed significant efforts and investment across the entire organisation



Management / Personnel

Onboarded Silicon Valley know-how with Josh B out of California:

- Significant structural Engineering & Product initiatives implemented since April 2023.

Since the beginning of FY23, global headcount increase over 40%, primarily focusing on:

- Engineers (+7 FTEs); and
- Sales capability (+6 FTEs).



Sales / Distribution

Empowered in-region teams to be more dynamic, via:

- Increased technical resources and footprint in key growth areas (esp. APAC);
- Overhauling European distribution (ongoing);
- Implemented tiered Dealer Program, incentivising high-achieving channel partners;
- Appointment of sales representative firms (USA), incentivising key influencers; and
- Strategic project team to capitalize on multiple, high-reward (ARR) opportunities with large customers.



Marketing / Creative

Implemented impactful & meaningful 'top-to-bottom' team changes, including:

- Shifting go-to-market strategy from purely creative to well-structured, outcome-driven strategic marketing team;
- Deliberate shift to solutions-based marketing; and
- Focusing on considered and selective investment delivering elevated ROI (e.g. greater focus on high-exposure events with meaningful impact & outcomes).



Investment / Evolution since IPO (cont'd)

Collectively, these strategic initiatives and investment will ensure a more sustainable future business and global opportunity for BirdDog



Engineering / Product

Addressed some historical underinvestment with large-scale internal and external R&D investment, including:

- Establishment of advanced engineering processes;
- Newly-developed Product Development team;
- Product release overhaul (quality over quantity); and
- Significant product quality enhancements, now visible.



Operations / Logistics

Roll-out complete of enterprise-wide ERP & CRM systems:

- Providing enhanced operation efficiency and accountability as well as roll-out of marketing metrics.

Multi-faceted and persistent steps taken to strengthen global supply chain (refer slide 10), resulting in:

- Reduced organisational risk;
- Increased available margins; and
- Accelerated speed & delivery of next generation products to market.



Support / Customer Success

Focused on resources to improve 'out-of-box' experience including:

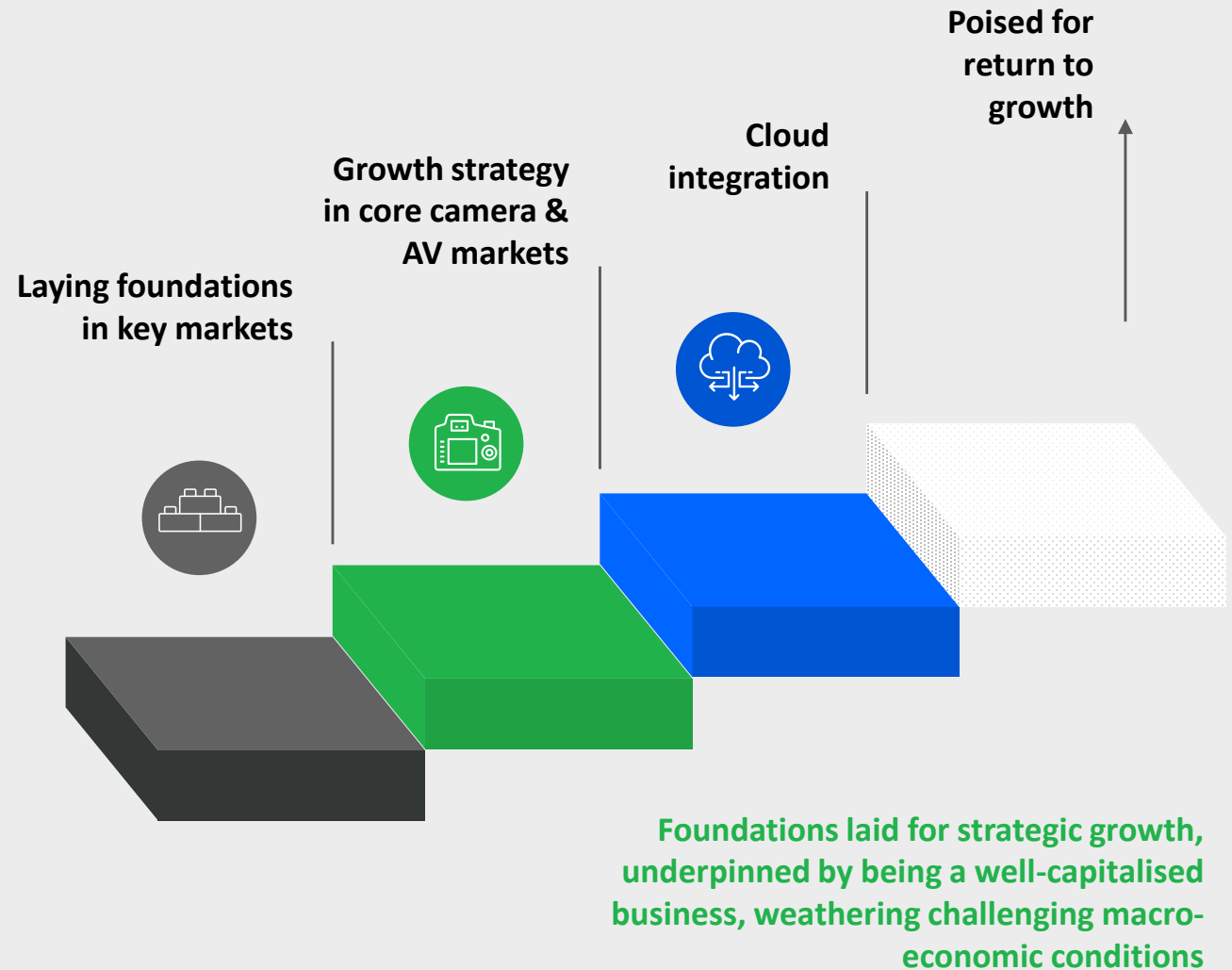
- Online training of channel partners to increase regional expertise;
- Activating regional repair center rollout reducing product returns and improving customer experience; and
- Actively benchmarking to minimize customer friction on per-product basis via 'solutions focus'.

Strategy Overview



BirdDog's strategy is underpinned by a deliberate shift to become a solutions-based, software-centric organisation

- BirdDog is a key solutions innovator across organisations that consume or deliver media
- Growth areas include additional verticals with capability to rapidly expand - eg. Medical / Post Production - driving incremental ARR contribution
- Committed to R&D investment, with deployment of BirdDog's own intellectual property to drive competitive advantages
- Focus on measurable ROI across sales and marketing activities, enhancing market reach
- Drive BirdDog ecosystem awareness via targeted partnerships & OEM advancements



Remedi



Utilising core technology, BirdDog's integrated, ultra-high quality, connected Medical Technology workflow solution -Remedi - enables new communications platforms for Medical Device manufacturers and in-theatre/hospital deployment



Phenox regional pivot impacted timing of ARR associated with project (MOU)



Feature-rich, interactive, medical remote collaboration tool



User-experience customised for medical device companies and operating theatres



Speeds clinical adoption of AV technology in the operating field



Targeted use cases:

- proctoring
- consultative expertise on-hand
- education for next-generation surgeons



Remedi is a powerful illustration of BirdDog Cloud's capacity to solve real-world problems



Post-production



BirdDog's post-production solution further demonstrates BirdDog Cloud's portability into adjacent markets



Similar functionality to Zoom and/or Microsoft Teams, built specifically for creative interaction



Completely integrated into the edit software for seamless communication



Producers and directors permitted to view what they want to view - allowing real-time comment/feedback



BirdDog's solution provides the only 'live' review and approval system fully-integrated into the edit suite



Targeted use cases:

- Episodic TV
- Feature films
- Commercials
- Corporate promotions
- Social campaigns



Designed and built on the BirdDog Cloud platform, BirdDog's solution combines hardware and solutions-based revenue streams (ARR)

BirdDog Cloud for post-production enables globally-located video editors - across episodic television, feature films and commercials - to interact directly via cloud tools, including *Avid Media Composer* or *Adobe Premiere Pro*





Manufacturing & Supply Chain

BirdDog has taken a multitude of positive steps to optimise its supply chain, logistics and access to key markets

Measures likely to result reduced engineering cost for baseline work and enhanced margins (over time) as well as improved speed to market



General supply chain

- Optimisation of supply chain borne out of necessity/compulsion
- Result will be meaningfully elevated margins
- Well advanced in diversification of manufacturing: number, value & geographically
- Opportunity to enhance the speed of delivery, paving the way for next generation solutions
- Initiated proceedings to address camera Contract Manufacturer's (CM) un-commercial behaviours and protect BirdDog's business interests



Project Moose

- Broadened the scope via a newly appointed CM to expediently create a manufacturing capability to deliver next-generation products & solutions
- Opens direct access to new markets, including GSA approval, a pre-requisite for USA Federal, State & Local government departments (e.g. education, hospital, military)
- Additional benefits include:
 - Reduced freight cost, environmental impacts
 - Faster delivery to core U.S. market
 - Increased direct goods handling (vs 3PL)
 - Supply chain security

Summary



BirdDog's Board & Management remain confident in the Company's key value drivers, including:



END TO END SOFTWARE-LED SOLUTIONS

Deep ecosystem of products centred around connected, remote workflow solutions



GLOBAL MARKETS ACCESS

Diverse set of industries, encompassing Enterprise, Content Creation and Medical (> 95% revenues ex. Australia)



CUSTOMISABLE SOLUTIONS

Cloud-native software offering widespread appeal



INNOVATION-FOCUSED

Leveraging significant investment in R&D and company-owned IP deployed within entire fleet/portfolio



KEY PARTNERSHIPS & ALLIANCES

with leading global tech businesses, amplifying capability, reach and opportunities



LICENCEABLE AND SCALEABLE

Leveraging first-to-market competitive advantages globally, increasing annuity-style revenues over time



STRONG BALANCE SHEET

Strong combined cash and inventory balance



POISED FOR GROWTH

Well-positioned to return to growth with combination of new markets and optimised supply chains

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Thank You

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