

8 April 2019

ASX ANNOUNCEMENT

EN1 Market Update 323% Revenue Growth in Q1

Highlights

- ▶ EN1's recent daily programmatic revenue average at the close of Q1 scaled to about A\$48k per day
- ▶ The close of Q1 daily average revenue *increased* about 323% compared to the start of Q1
- ▶ Daily average revenues for the close of Q1 were about 212% *greater* than Q4 2018 averages
- ▶ Q1 2019 close was strongest close of a quarter in 12 months
- ▶ The first 7 days of Q2 2019 have yielded the strongest start of a quarter for the programmatic product in company history
- ▶ The first 7 days of Q2 2019 were 228% of the first 7 days of Q1 2019
- ▶ Near-term scale potential is ~A\$52k per day
- ▶ Second group of publisher activations to start imminently

engage:BDR ("EN1 or Company") (ASX:EN1 and EN10) is pleased to present a revenue update on the Company's recently activated programmatic publishers. Management is pleased of the Company's achievements in relation to the growth in revenue in Q1 2019 and the strong start of Q2.

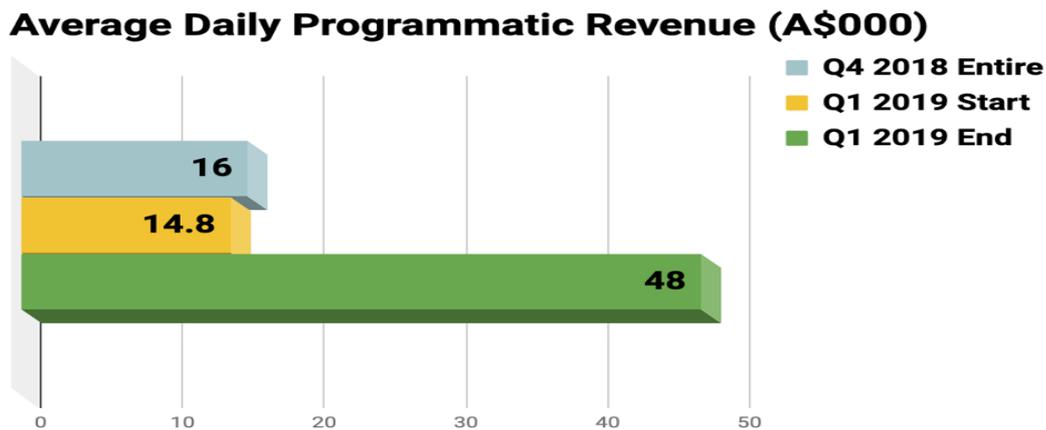
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Q1 2019 Update

The close of Q1 2019 programmatic revenue scaled significantly stronger than Management expected. The average result for that period was about A\$48k per day, which was about 323% greater than the daily average at the start of the same quarter. Also, the end of Q1 daily average was about 212% of Q4 2018 daily averages. The close of Q1 2019 was the strongest close of a quarter for the programmatic product, in the past 12 months.



Q2 2019

The first seven days of Q2 2019 have yielded healthier operating results than expected. Management is pleased to note this has been the strongest start for the programmatic product to any quarter in company history; revenue was exponentially greater than the start of the first quarter of 2019 (228% better). Management will update the market once statistically-relevant data is available about the moving averages, *as the last two days have yielded significantly greater scale than previously reported averages.*

Seasonality

Advertising industry seasonality (globally), skews revenue substantially heavier later in the year. About 65-75% of annual revenues could be contributed by the second half of the year, due to holiday spending, while the first and second quarters are quiet and expected to deliver 25-35% of the year. This model requires EN1 to have access to sufficient capital to prepay publishers to stay competitive and gain incremental advertising inventory during the most competitive seasons; Management strongly believes the access to capital will be available for these peak seasons for this financial year (2019), *in contrast to prior years.*

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Up Next

Management expects to update the market shortly on the progress of the StartApp programmatic buyer integration. Additionally, EN1 will deliver revenue updates with regards to the recent publisher activations and the second group, which is due to start over the next two weeks.

Thank you for your time today; please email info@EN1.com for questions.

On behalf of the Board,



Ted Dhanik
Co-Founder and Executive Chairman

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