

Investor Presentation | ASX:HTG

Solving Remote

September 2022



Purpose

To update investors on the company's progress against its strategic plan focusing on the below activities

- Progress against strategy
- Ongoing business challenges
- Customer growth
- Sales strategy and progress with channel partners
- Technology and product update





Leader in network optimised connectivity

Enabling people to connect and transfer high-fidelity data, video and audio in real time from anywhere in the world regardless of location, or network quality or congestion



Harvest proprietary software delivers real time high-fidelity data transfer and connectivity solutions in the most remote environments



Our proprietary technology is industry and device agnostic and provides high-fidelity encrypted connectivity utilising the lowest latency and smallest bandwidth possible



Products diversified across various software applications and hardware devices providing customised end-to-end solutions



Becoming the Solution of choice for blue-chip customers including major satellite providers.



Founded in Australia with bases in Western Australia, United Kingdom and the United States



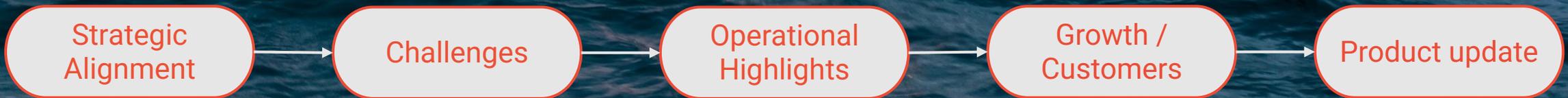


Investor presentation

Trust | Security | Reliability | Innovation



Agenda





Strategic plan – operational alignment

Phase 2 of group strategic plan: income diversification and expansion

- Grow customer base
- Grow partner and reseller relationships
- Release enhanced V2 Nodestream™ software application
- Release new RiS™ system with V2 software
- Improve core product functionality
- Increase global user support services

Increase revenue

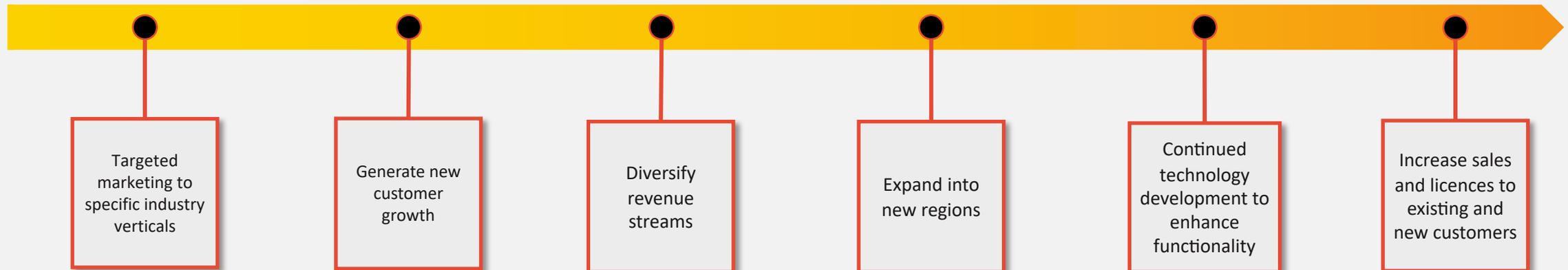
- Quarterly Invoiced Sales

Diversify and expand customer base

- Become a trusted and recognised technology supplier within maritime and energy industry
- Continue to develop and support our resellers
- Expansion of sales team into the US and EMEA regions
- Expand our Channel Partner networks

Grow ecosystem with industry partners

- Networks e.g., Velaris, CAP, ICP
- Complementary customer experience activities





Ongoing challenges

Continuing global headwinds impacting operations, strategy and sales



Covid 19 still presents significant challenges with up to 30% of our workforce affected at any one time while supply chains for key components are subject to ongoing disruption.



Covid 19



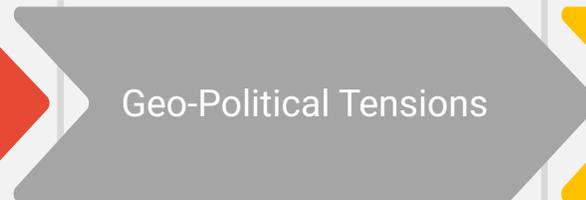
Tight employment market in Australia is making it difficult to recruit key positions as they become a requirement.



Talent Recruitment



Global tensions have created uncertain business operating conditions, supply chain pressures and deteriorating economic conditions for many businesses.



Geo-Political Tensions



In response to market conditions Harvest has adopted a capital focused business model targeting specific key growth opportunities.



Capital Restraints



Operational highlights

Positioning for delivery: income diversity and expansion

Core product improvement

Release of V2 Nodestream updates to RiS and Nodestream core products. Added functionality development to core products to improve UI/UX and reseller capability.

Customer diversification

Sustained growth in customer numbers (by almost 40%) in the past 12 months and expansion into new sectors outside traditional energy sector focus.

Revenue growth

Annual Recurring Revenue increased to over \$3 million in the June 2022 Quarter

Global sales team

Integrated global sales team covering APAC, UK, EMEA and US regions, with 3 new reps engaged in building a footprint and gaining traction in the UK/EMEA and US regions.

Communications

Improved generation and delivery of regular news and operational updates for investors and customers via ASX, digital media and website

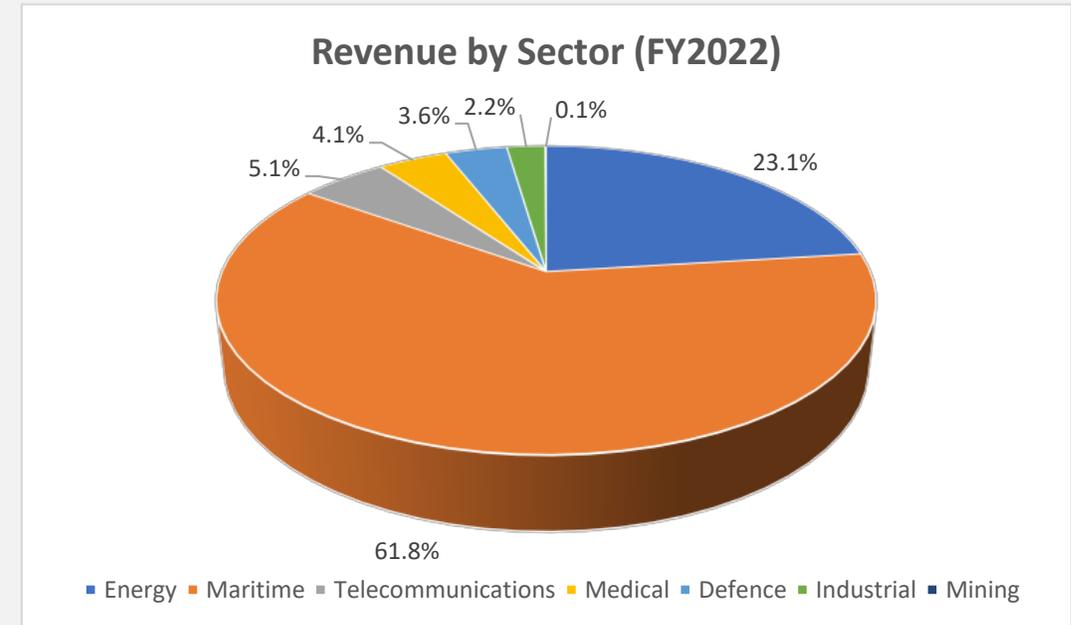
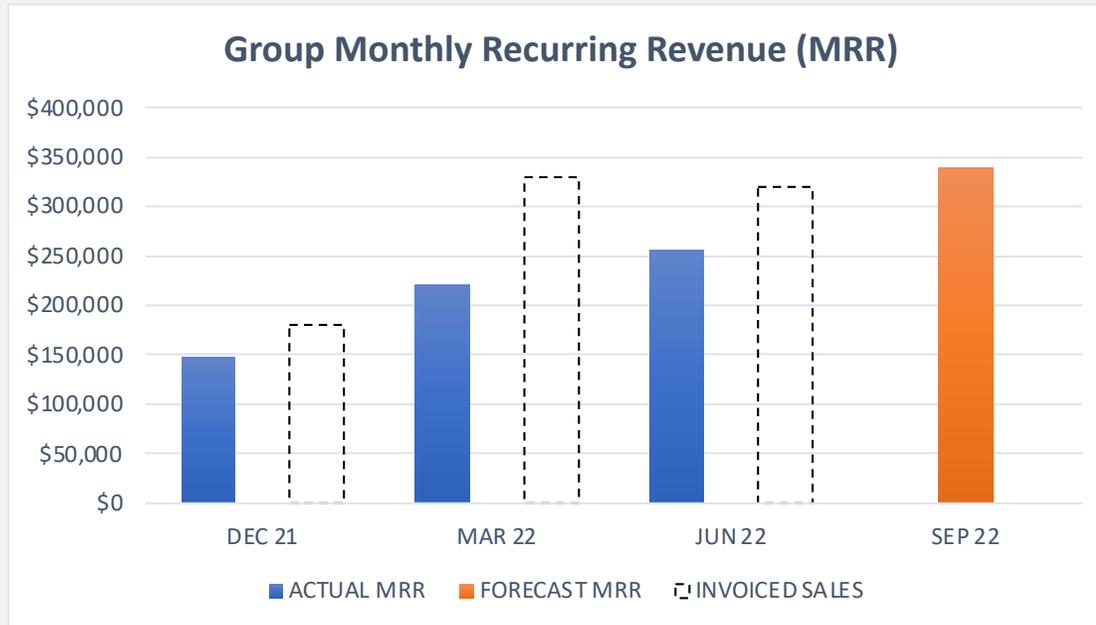
Increased marketing

Development of new branding hierarchy and update of marketing collateral including website redevelopment underway



Revenue growth

Monthly Recurring Revenue continues to grow by quarter (more than doubling in the last six months) as we diversify our revenue and customer base





Sales models

Our approach towards diversifying our customer base for sales of the Infinity product line focuses on two B2B channels

DIRECT

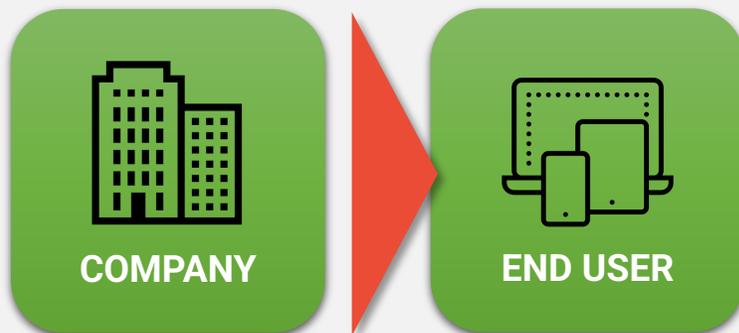
Direct to end user/customer via hire/sales and licensing agreements:

- Inside and field sales
- Commission agents
- Partner networks
- Digital marketing

INDIRECT

Distributing our products to channel partners and resellers, who resell to the end user/customer:

- Value-added resellers
- Value-added solution providers
- Integrators





Direct sales B2B

DIRECT

- Direct sales currently generate 95% of base revenue and is expected to continue until half year 2023
- Revenue generated through:
 - Individual / small quantity Nodestream™ packaged solutions
 - RiS™ (Remote Inspection System)
 - Bespoke remote operational applications
- Customer base – new and existing
- Current sector dominance – energy (oil and gas operators/support services) and maritime applications
- Sector focus – maritime, energy and defence
 - Challenges in accessing remote assets/vessels for commissioning
- Dominant regions – APAC and EMEA



Indirect sales B2B

INDIRECT

- Indirect sales currently represents 5% of current revenue to date and is expected to remain the same until half year 2023
- Slower than forecast growth through channel partners:
 - Time to develop relationship with channel partner, understand business/customers/expectations
 - Longer onboarding and training process due to global spread of channel partners
 - Sales team resourcing to include channel partner sales representatives
 - Joint sales/marketing support required with development of specific partner collateral
 - Added functionality required to ensure channel partner self-sufficiency and sales success, as well as white-labelling opportunities
 - Increased need for technical support / time zone challenges
- Regional focus – UK/EMEA and US – quickest way to market without an existing direct sales footprint in the region
- Sector focus for current resellers – maritime, defence, satellite communications
- Notable growth anticipated second half 2023 and beyond



Trusted by a growing number of leading brands

Communications Partners



Marketing & PR activities

- Development of new branding hierarchy and corporate messaging
- DroneX
 - UK's leading trade show dedicated to UAV industry - encouraging collaborations between industry to further develop tangible outcomes
 - Harvest shared exhibition with partner Inmarsat Aviation
 - UK team, Andy Freeman, Technical Sales Manager EMEA and Martyn Hopkins, Head of Sales EMEA, attended
 - 300 exhibitors, 3,000 visitors
- Release of maritime and UAV focused marketing collateral
- Joint marketing activities with Inmarsat Aviation, Kymeta, Positive Off-Grid Solutions, Fugro
- Website redevelopment and expansion of marketing collateral underway
- More frequent news updates to market



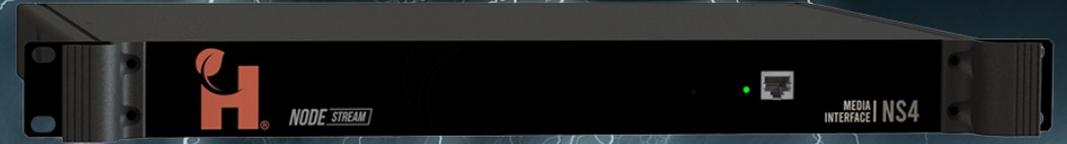


New release hardware devices

VIDEO RUGGEDISED



- Nodestream™ NSR (Rugged)



- Nodestream™ 1RU



Key takeaways



STRONG TECHNOLOGY BACKED PLATFORM

- Unique proprietary technology in use with blue chip clients
- Competitive position backed by proprietary technology
- Committed founder management team aligned to the business's success



HIGH GLOBAL TECHNOLOGY DEMAND

- Growing market across multiple industries
- Live, high quality and reliable data transmission is critical for real-time decision-making



SUBSTANTIAL PIPELINE

- Growing pipeline of customers and opportunities in line with our Phase 2 Strategic Plan



ESTABLISHED KEY PARTNERSHIPS

- Formal agreements already in place with technology leaders in global communications
- Opportunities to expand reseller network as business grows



HIGH GROWTH OUTLOOK

- Goal to achieve strong, sustainable revenue growth in FY23 and beyond
- Revenue generated via hardware and software license sales



Upcoming group investor updates

Next operational updates:

- Annual Report and Notice of Meeting – release by October 8, 2022
- 4C and Activities Statement – release by October 31, 2022
- AGM, Perth Western Australia – Tuesday November 8, 2022 @ 2pm
- Webinar Q3 FY2022

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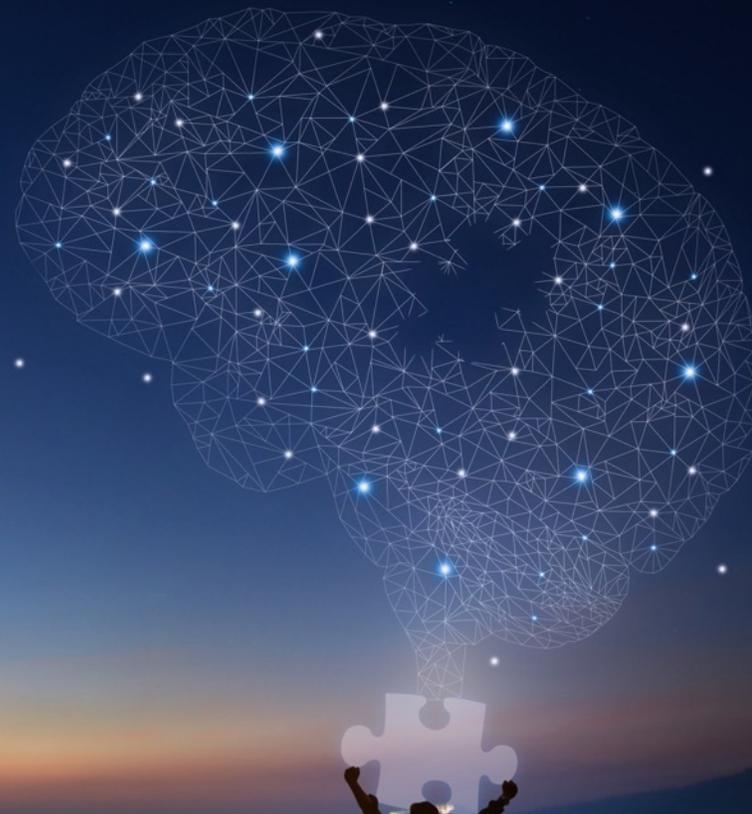
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Thank you

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