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ASX Announcement
15 November 2023

2023 Annual General Meeting – Chairman’s Address and CEO Presentation

Adslot Ltd (ASX: ADS) attaches the address to shareholders to be delivered by Chairman, Andrew Dyer and CEO Presentation to be delivered by Chief Executive Officer, Ben Dixon at Adslot Ltd’s 2023 Annual General Meeting to be held today.

This announcement is authorised for release by the Board of Adslot Ltd.

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For further enquiries, please contact:

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About Adslot

Adslot’s mission is to automate the trading of forward guaranteed display advertising, referred to as automated guaranteed. Our leading technology is a purpose-built, global media trading platform. Adslot benefits a global community of media buyers and sellers, including media agencies, publishers and advertisers, by providing trading efficiencies and effectiveness made possible only via technology, and by doing so the basis on which the \$80B online display advertising industry will realise its full growth potential.

Adslot is a global organisation with operations in North America, Europe and Asia Pacific and is headquartered in Australia.

Adslot Ltd FY23 Chairman's AGM Address

Ladies and Gentlemen

As previously mentioned, I am excited to have taken on the role of chair in June this year. Once again, I thank Andrew Barlow for his leadership as Chairman over the last 13 years.

Our mission remains improving audience targeting and simplifying premium media trading through technology. The opportunity to do so is accelerating. The industry landscape is fundamentally being reshaped by tired consumers, regulation limiting the use of third-party data and Google's publicly stated decision to deprecate third party cookies during 2024.

Open web programmatic advertising is one of the largest segment of the global digital advertising market. Our research suggests that less than 50% of programmatic impressions now contain usual audience targeting data to get the right ad to the right consumer. This is a significant reduction from a year ago. Adslot Media allows brands and publishers to use their first party, and other related, data to reach consumers more effectively in the next era of privacy first digital advertising, at much lower cost, at much higher levels of effectiveness and in a much greener way.

FY23 was a pivotal year. We had record level of transactional activity. TTV was up over 456% year on year, and monetised TTV was up 88%. We had more agencies active on the platform than ever. Whilst Trading Revenues overall (Licence Fee and Trading Fee revenues) were slightly up year on year, the record value and volume of transactions clearly shows the potential of our platforms.

Much of this growth occurred through the successful deployment of the AdSym platform in Australia with the support of GroupM. However, we need to improve monetisation of this initiative.

We finished the year well positioned in a number of regional and global requests for proposals for deployment of our Symphony platform.

Recognizing broader market conditions, we significantly reduced our cash burn rate. We have improved the way we allocate resources to key commercial projects and platform enhancements. We will continue develop these approaches, and the way we track performance of these initiatives.

To this end, we focused our commercial activities on fewer key projects. In Germany, with strong agency and publisher support, we are pursuing an opportunity in connected TV. In the UK we continue to work with GroupM and likewise in the USA with IPG. Each of these opportunities are higher margin use cases of our technology.

To strengthen our balance sheet, in June 2023, we completed a \$4.25m capital raise. We used this opportunity to reshape our investor base, removing some 1,700 legacy shareholders with unmarketable parcels of shares.

We note the proxy votes against the Remuneration Report, which is a drawback, compared to the 90+ % support in recent years. We understand the intent of the message: drive business performance.

Over the coming year the Board and Executive team will focus on scaling trading in the US; UK and German markets; deploying Symphony in new markets and improving price realisation in Australia. We will use this base to make the most of the opportunity created by the depreciation of third-party cookies which, as noted above, will further erode advertisers' ability to reach their audiences.

Finally, we will strengthen the business's commercial capabilities and together with our lower cost base, and momentum in trading volume, we should improve our financial performance and value creation for shareholders.

Andrew Dyer

Adslot.



ADSLOT 2023 AGM CEO PRESENTATION.

BEN DIXON
Chief Executive Officer

REVIEW: OUR PRODUCTS AND REVENUE MODELS.

	Product Description	Primary Revenue Model
Adslot Media.	A global digital media marketplace, enabling buyers and sellers to trade premium advertising (display, video, mobile) on an audience targeted (1 st and 3 rd party), forward-guaranteed basis.	Trading Fees
Symphony.	A global enterprise SaaS platform, providing digital media buying workflow solutions to the world's largest advertising agencies.	Licence Fees

SYMPHONY.

Symphony.

A global enterprise SaaS platform, providing digital media buying workflow solutions to the world's largest advertising agencies.

group^m

MINDSHARE 

mediacom

Wavemaker

- Mature SaaS* business
- High gross margin
- 15 countries, 3,700+ active users
- \$5.77M in FY23 Revenue
- FY23 Revenue up 6.3% vs FY22 and 26% vs FY21
- Revenue per user up 14% vs FY22 and 26% vs FY21
- Improving sales pipeline post COVID

*SaaS = Software as a Service, a software licensing and delivery model in which software is licensed on a subscription basis and is centrally hosted

ADSLLOT MEDIA.

Adslot Media.

A global digital media marketplace, enabling buyers and sellers to trade premium advertising (display, video, mobile) on an audience targeted (1st and 3rd party), forward-guaranteed basis.

BBC healthline **HEARST** WebMD

CONDÉ NAST The Washington Post **FT.com**
FINANCIAL TIMES

Bloomberg **VICE** INSIDER **PMC**

- Growth focus for business
- Substantial market opportunity (US\$300B + global digital display advertising market*)
- Simplifies sales channels for premium media (increasing working media)
- Unique tools to enable buyers and sellers to leverage audience targeting for direct trading
- Futureproofed for post 3rd party cookie world
- Multiple use cases emerging in the largest media markets around the world

*includes banners, video, connected TV, mobile advertising

ADSLLOT MEDIA – A PORTFOLIO OF OPPORTUNITIES.

- Capital allocated to a refined list of key projects that can generate short term revenue
- Key projects focused on the largest media markets in the world
- Defined and validated use cases for all key projects
- Product development aligned with requirements for these opportunities



GERMAN MARKET – CONNECTED TV & VIDEO.



- Top 5 digital advertising market
- Leader of GDPR privacy framework
- Lower adoption of programmatic trading compared to other mature markets
- Higher margin market
- Activation focus has been on the highly valuable Connected Television (CTV) sector
- Approximately 15 leading German and European publishers now on platform with CTV inventory enabled
- CTV trading from large agency groups commenced October 2023

GERMAN MARKET PARTNERS.



Publisher Partners

GOLDBACH

VICE

Bloomberg

 SMARTSTREAM.TV

waipu .tv

 REUTERS

**DA
ZN**

Rakuten TV

ServusTV


wallstreet:online euronews.

CommonMedia
Agentur für Online-Marketing

targetvideo

Agency Groups

IPG


**PUBLICIS
GROUPE**

UK MARKET.



- Top 5 digital advertising market
- High proportion of large publishers available on the Adslot Media platform
- Longstanding and substantial trading via leading mobile specialist agency Mobkoi
- Activation underway with GroupM agencies Mindshare, Mediacom and mSix for direct insertion order (IO) trading
- Additional Diversity, Equity and Inclusion (DE&I) marketplace established for GroupM agencies
- High margin market and expected to be a substantial driver of TTV and revenue growth over the coming year.



US MARKET: IPG – ORION & KINESSO.



- Largest digital advertising market in the world.
- Longstanding relationship with leading agency holding company, the Interpublic Group across Kinesso and Orion divisions
- Trading to date below expectations due in part to internal client reorganization
- Trading via Orion recommenced in June 2023 quarter
- Senior management discussions currently underway re further trading and other opportunities across IPG USA



AUSTRALIAN MARKET.

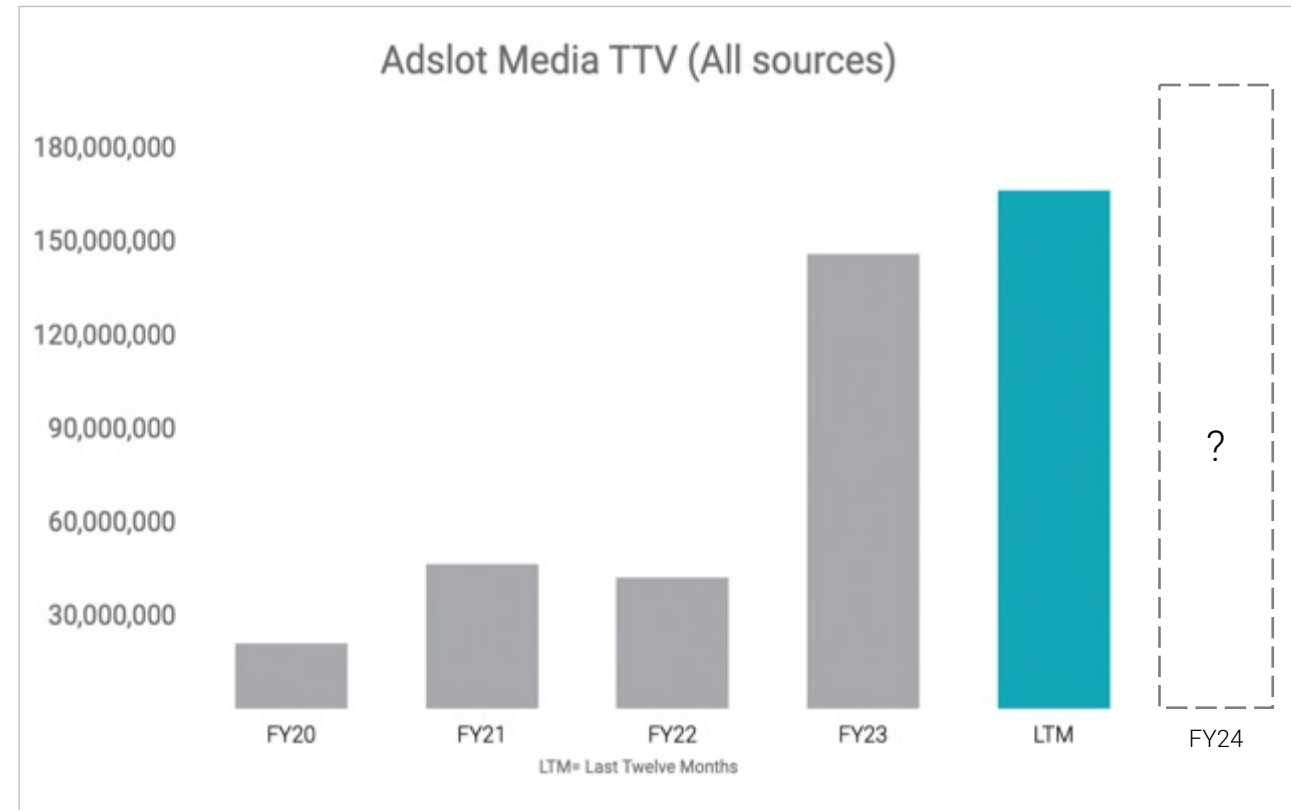


- Top 10 digital advertising market
- Successful deployment of integrated Symphony – Adslot Media solution in 2022
- Australian market a substantial contributor to TTV with unmonetised activity critical to market share and removing barriers to monetised trading
- Plans to grow monetisation over FY2024
- Onboarding of independent agencies underway to grow marketplace demand
- Publisher driven marketplace opportunities emerging

VALIDATION OF PRODUCT MARKET FIT.

Trading from key projects to date has validated the market fit of the Adslot Media platform;

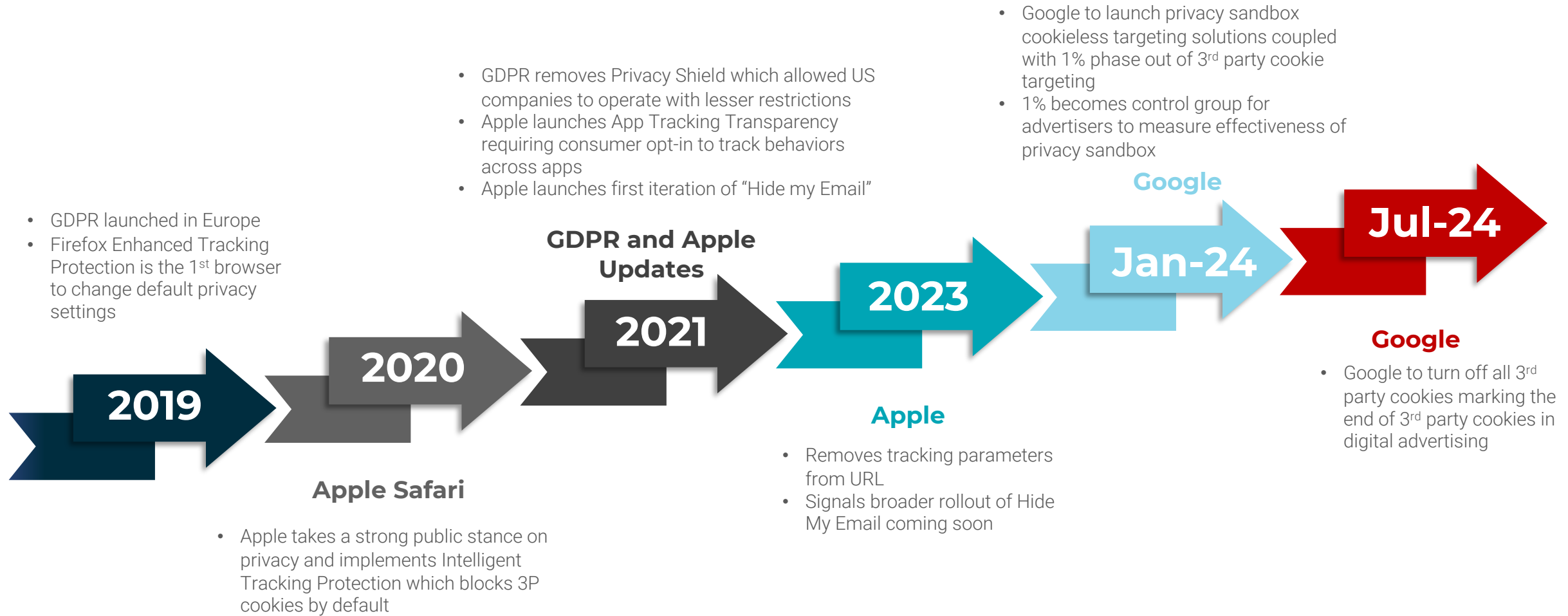
- Total transaction Value (TTV) has grown substantially over past 15 months
- TTV growth highlights product market fit for Adslot Media
- TTV generated from multiple markets in North America, Europe and APAC
- Multiple active use cases including partner marketplaces, connected TV and video trading, integrated Symphony – Adslot Media trading



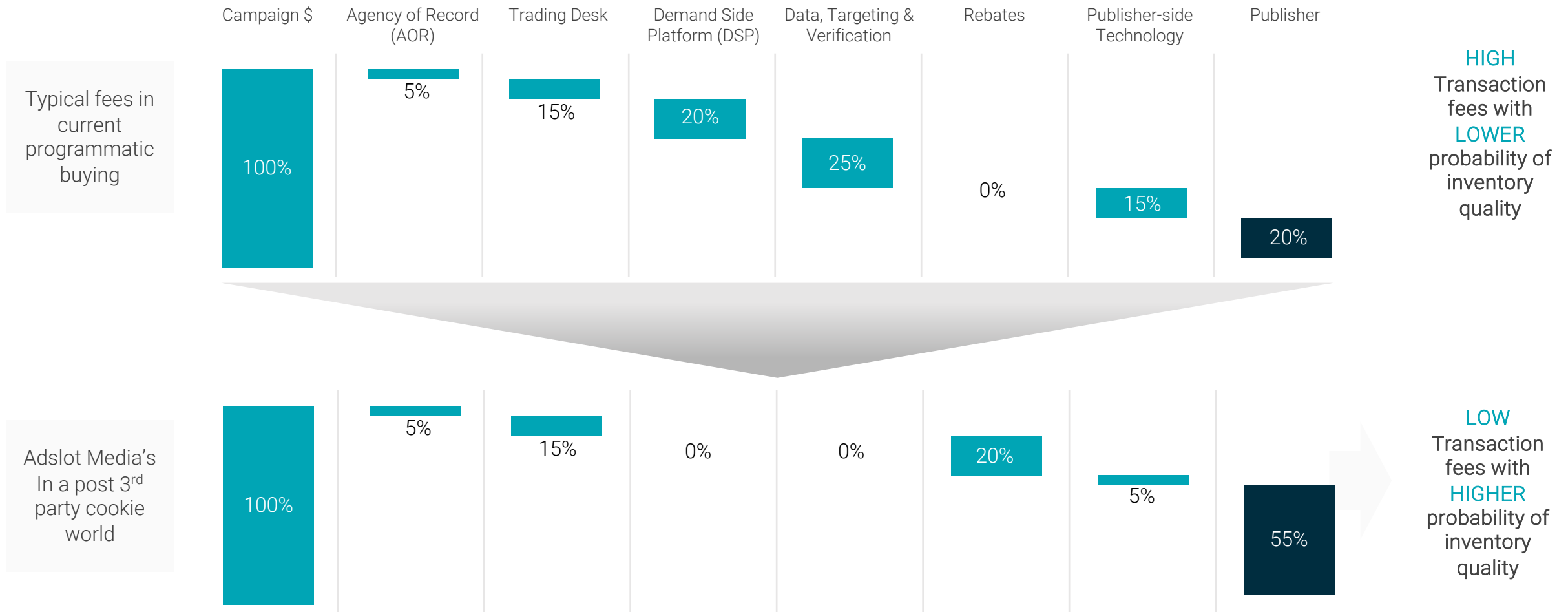
DEMISE OF THE 3RD PARTY COOKIE.



AN ENDGAME 5 YEARS IN THE MAKING.



POST 3RD PARTY COOKIES = MORE WORKING MEDIA.



Source: WARC "Global Ad Trends" March 2018, ISBA "Programmatic Supply Chain Transparency Study" May 2020, McKinsey "Truth in Advertising: Achieving Transparency with Media Rebates to Fuel Growth" May 2018, AdFin "Programmatic: Seeing Through the Financial Fog" May 2017, WSJ "Marketers Plan Study to Shine Light on the Murky Business of Automated Ad Buying" April 2021, Management estimates

ADSL0T UNIQUELY POSITIONED TO SEIZE THIS OPPORTUNITY.

- Profound change for the digital advertising industry is creating opportunity for Adslot
- Blocking of 3rd party cookies removes critical component of programmatic advertising
- 1 in 2 users cannot currently be targeted for advertising and this will grow with Google's actions
- Value of 1st party audiences owned by publishers and advertisers themselves will become paramount
- 1st party audiences are core to the Adslot proposition
- More media \$ to trade directly and buyers looking for ways to leverage 1st party audiences
- Next 15 months critical as buyers and sellers scramble to be ready for the switch off

CONCLUSIONS.

1. We have a core mature SaaS business in Symphony
2. Our growth engine will be the Adslot Media business which is well placed for our industry's transformation
3. Industry dynamics are heavily in our favour with the demise of 3rd party cookies
4. We have refined and focussed our efforts on key projects in large, high-margin markets
5. The cost base of the business has been reduced to ensure a pathway to profitability
6. 2024 is a critical year for Adslot to deliver on its promise

THANK YOU.