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Aspermont
Information for Industry

Investor Update

January 2021

(ASX:ASP) (FRA:00W)

www.aspermont.com

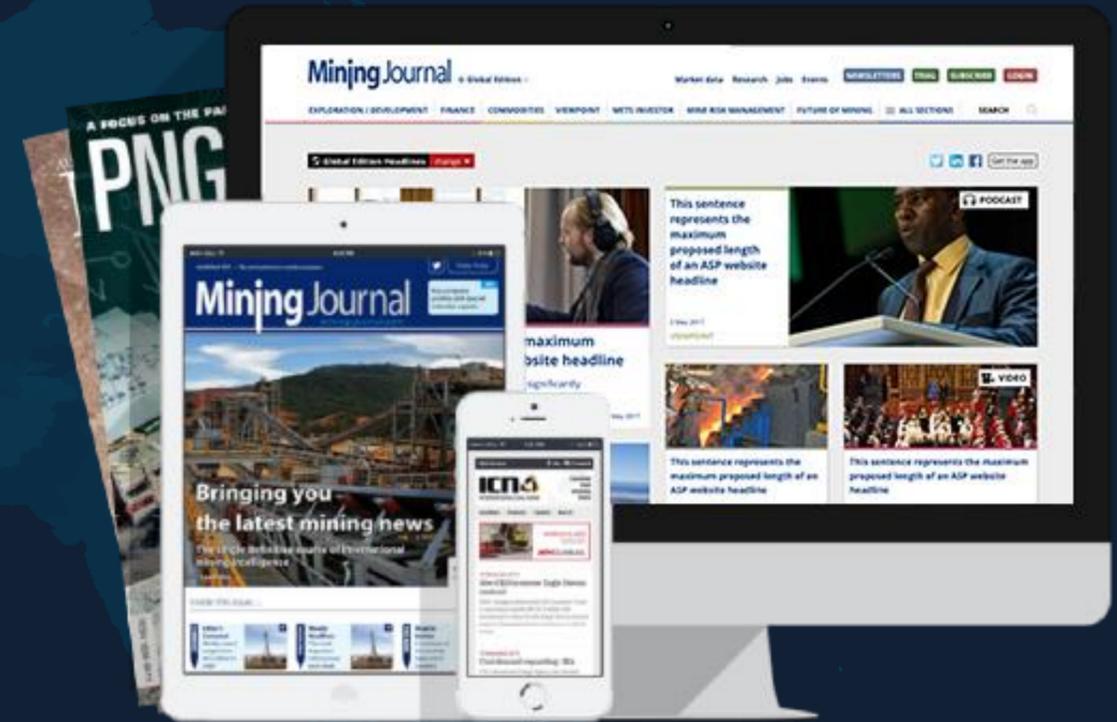
The leading media services provider to the global resource industries

Aspermont is the leading media services provider to the global resource industries.

Aspermont has built a commercial XaaS model for B2B media which distributes high value content to a growing global audience.

This versatile model can be scaled to serve new business sectors in new countries and languages to create exceptional revenue.

Aspermont is listed on the ASX and on the Frankfurt Stock Exchange with offices in UK, Australia, Brazil, USA, Canada Singapore and the Philippines.



Minjng Journal

Minjng Magazine 

 **Notícias de Mineração Brasil**

RESOURCE STOCKS

FUTURE OF MINING

MNN
MiningNews.net

AUSTRALIA'S
MINING
MONTHLY

 **ENB**
energynewsbulletin.net

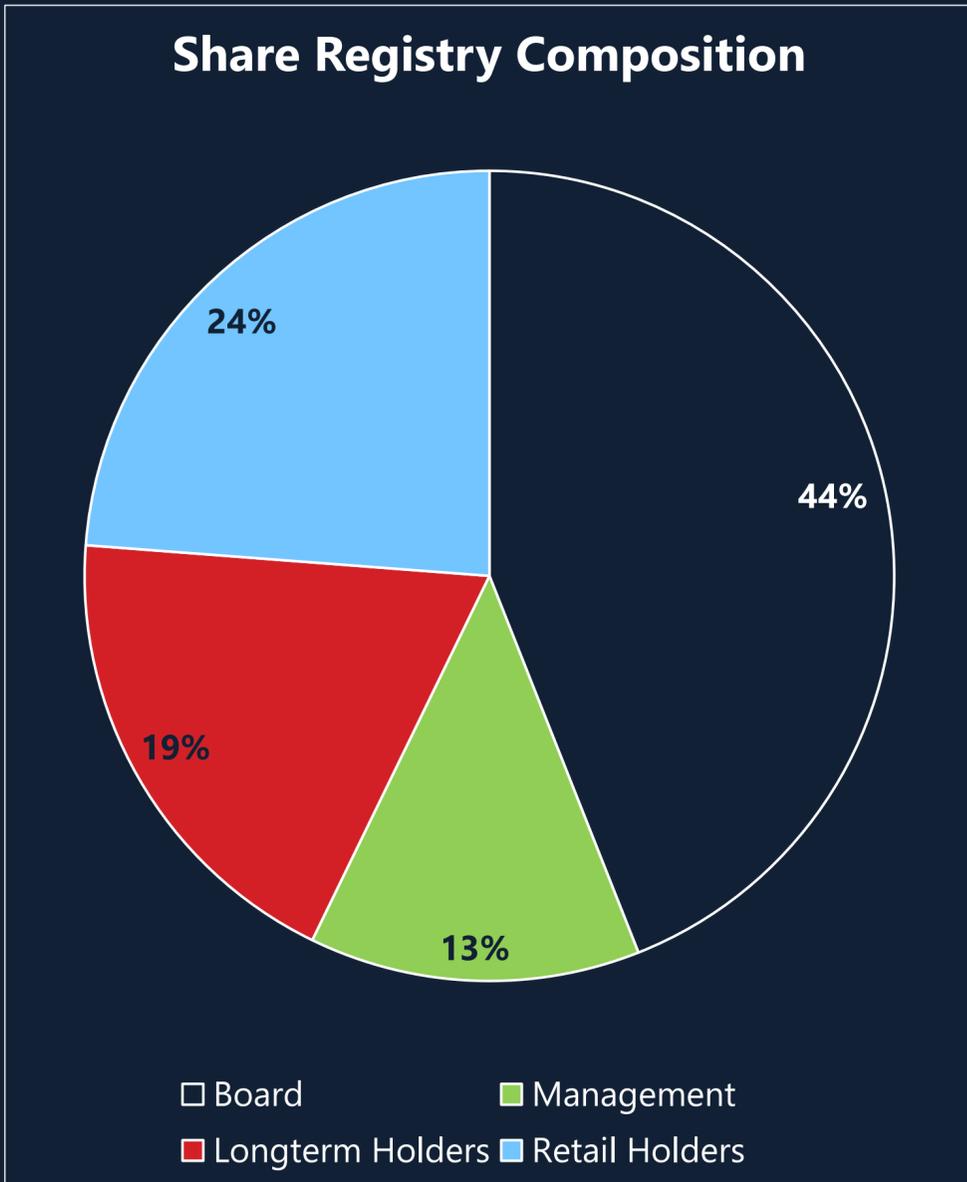
PNGREPORT 

KONININ GROUP'S
Farming
Ahead
INDEPENDENT INFORMATION FOR AGRICULTURE

 **Research & Intelligence**

Capital structure and corporate information

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Management are incentivised and tied with LTIPs

ASX:ASP		
Shares on issue	2.3b	
Current share price	1.6c	
52 week range	0.6c – 2.1c	
Options on issue	313m	@3 cent
Unlisted Performance Rights	137m	
Market Capitalisation	36.9m	
Substantial Shareholdings	14.3%	Drysdale Investments
	12.9%	Allandale Holdings
	11.7%	White Rabbit Ventures
	7.4%	Annis Trading Limited
	5.7%	Ginga Pty Ltd

Board and long term shareholders provide a stable corporate structure

Aspermont is developing a new blueprint for B2B media

Aspermont has a consolidated position as the leading media services provider to the global resource sectors. Aspermont brands have served the mining industry for 185 years providing high value content for premium rate audiences. Early in the internet age, Aspermont became a digital pioneer and successfully developed one of the first media paywalls in 2002 and a semantic search architecture in 2008. Technological innovation continues to drive all business divisions today.

Over the past 20 years, Aspermont as a global media services provider has increasingly built a competitive advantage, deterring new market entrants and prompting the exit of regional competitors.

Aspermont is in a growth phase, expanding its product range while serving an audience which is building at a 30% compound growth rate.

Brand Leverage

Our 560 years of combined brand heritage has built unequalled audience trust. This trust enables market collaboration to ensure a high success rate in launching new products.

Operational Agility

Our centralized structure and scalable human resources model facilitate rapid go-to-market speed with investment risk control.

Leadership Team

Tier 1 executive team with extensive C-suite experience at blue-chip firms. Common strength in marketing, technology and problem solving. Tied in with equity based LTIPs.

Intellectual Property

Decades of technological experimentation have produced unique IP in processes, marketing systems and commercial models.

Industry Leadership

Aspermont engages with 7.5million board and management executives across key industries. Sentiment and insight analysis enables agenda setting and leadership on macro themes.

Scalable Model

XaaS based and Data models with high unit economics and increasing operating leverage. Can be rolled efficiently across other sectors and geographical markets.

Experienced leadership team with a track record of execution

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Ajit Patel

Chief Operating Officer

Ajit has over 30 years technological experience in various roles, across media and events. Ajit was previously Global CTO at Incisive Media, responsible for software development, online strategy, infrastructure and system implementation. Ajit joined Aspermont to build the technological base (codename: Horizon) that would enable the company's long-term vision. Ajit as COO has a key role in developing and launching new products across the business. He also directly manages the subscriptions business.



Alex Kent

Group Managing Director

Alex joined Aspermont in 2007 having spent the early part of his career at Microsoft. Alex was responsible for establishing Aspermont's semantic search model, its digital marketing business and defining the architecture for the company's XaaS model. Alex has BSc degrees in Economics, Accountancy and Business Law and was the driving force which elevated Aspermont from print to digital media and assembled the management team to deliver on this vision.



Leah Thorne

Group People Director

Leah joined Aspermont after an 18-year career in Human Resources. Leah has previously managed the HR function of numerous 'tech start ups and their transition to become established businesses. Leah was previously head of European Talent Development at Activision Blizzard with a focus on leadership development for the digital transition. At Aspermont, Leah is responsible for People strategy across the global offices to ensure the right people are in the right places to deliver a higher growth phase.



Matt Smith

Chief Commercial Officer

Matt has over 20 years of prior experience in global media sales. Matt was previously President at International Data Group, the largest global technology media house where he was responsible for building the demand generation business and designing the company's data strategy. Matt is now responsible for all Aspermont's commercial initiatives and is tasked with establishing a solution-sales based culture at the business. Matt is also the lead architect of Aspermont's new Data business.



Nishil Khimasia

Chief Financial Officer

Nishil has significant experience in Data and XaaS business development and is skilled in financial management, restructuring, M&A and negotiations. Previously Nishil was the CFO and General Manager at Equifax, UK and Ireland, which is one of the world's largest Data companies. Nishil has managed Aspermont's comprehensive financial turnaround to eliminate debt and establish a high margin business that is able to finance organic growth from free cash flow.

Fast Facts

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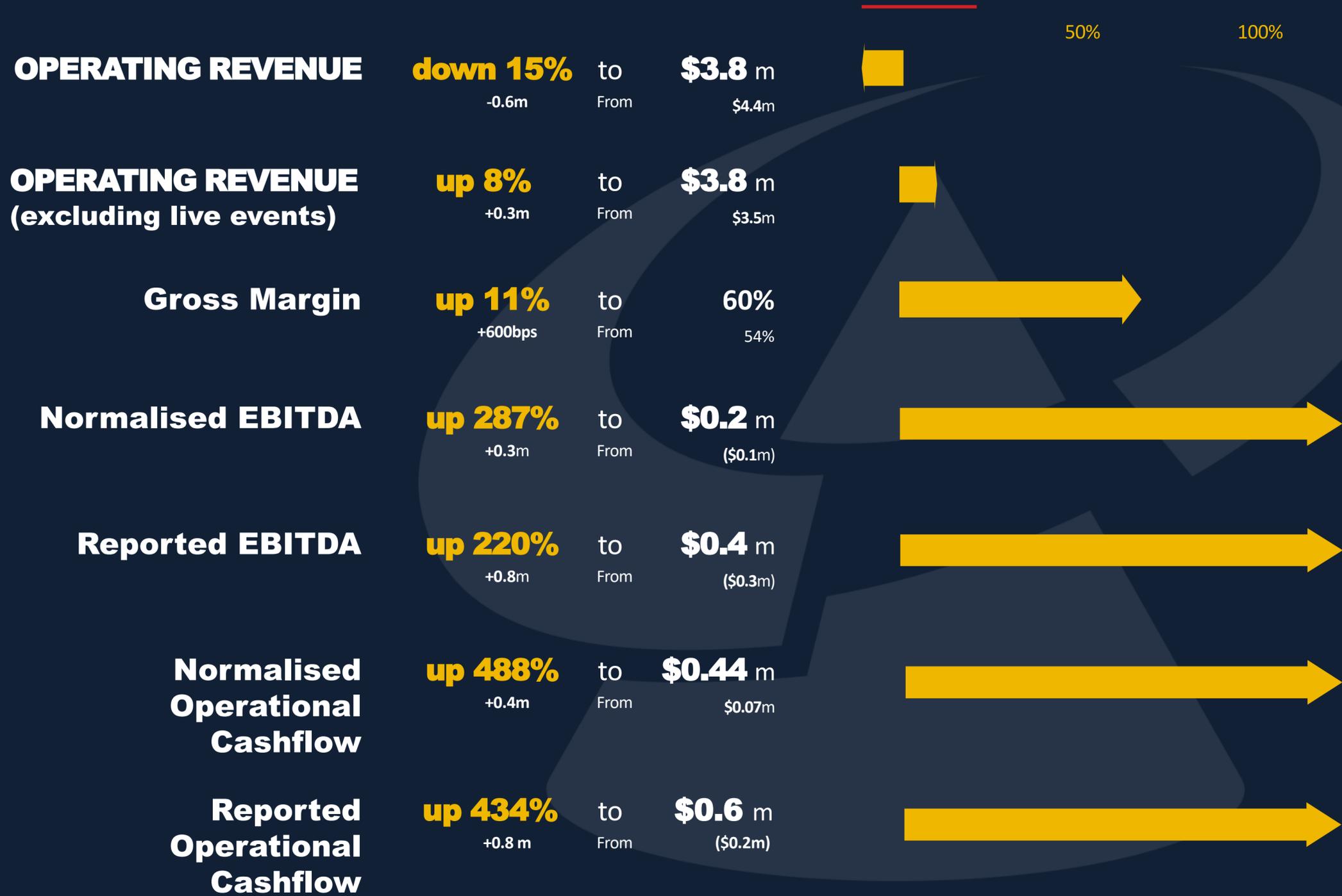
KEY FINANCIALS	AUDIENCE STATISTICS	SUBSCRIPTION METRICS
Profitable & Cash Generative	7.9k Paid Subscriptions	\$8.9m Annual Contract Value
\$4.6m Net Cash, No debt	250k Monthly Active Users	14% ARPU 4-year CAGR
\$15.2m Revenue	 Aspermont <i>Information for Industry</i>	34x Unit Economics
60% Gross Margins	3.8m Digital Users	\$58m Lifetime Value
75% Recurring Revenues	7.5m+ Board & Management Contacts	100% Net Retention Rate

Q1 Key Highlights

- Financial
 - Growth in all revenue streams except live events which were suspended due to COVID
 - Subscriptions cash collections* grew by 13% (yoy) with annual contract value (ACV) up 6.4% (vs Q4-20)*
 - Newly established Data division set to contribute \$1m+ to group revenues in initial year
 - Improved gross margins saw earnings growth and generation of free cashflow
- Corporate
 - Independent [research note](#) produced on company by Singapore-based corporate advisory firm (SPARK+)
 - Aspermont is now listed on [Frankfurt](#) and [Tradegate](#) Stock Exchanges
 - New corporate and IR advisers appointed in Germany and Singapore are building awareness of Aspermont's value proposition with significant impact on share trading volumes
 - Recent [interview with Managing Director](#) outlines corporate strategy and growth prospects
- Operational
 - Virtual exhibitions launched: [Future Of Mining 365](#)
[Mining Journal Select 365](#)
[Investor Outreach](#)
 - Research division launched: [Mining Magazine Intelligence](#)

Aspermont is becoming increasingly cash generative

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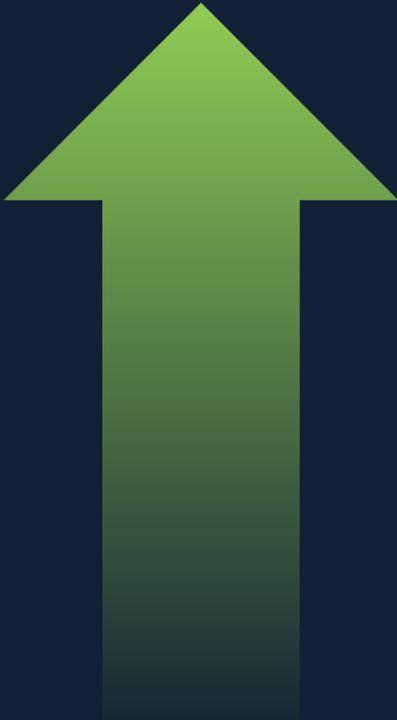
- COVID-19 impacts to Live Events caused overall revenues to be down
- All other revenue streams remained in growth
- Subscriptions and Data revenue growth improved margins
- Lower opex/capex investment due to prevailing uncertainty in economic conditions
- Normalised EBITDA and cashflow figures show improvement
- Reported EBITDA and cashflow figures were boosted by one-off government grants

Growth over 18 consecutive quarters as measured by XaaS metrics

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Key XaaS Metrics	As at June'16	As at Dec'20	CAGR
Monthly Active Users (MAU)	115k	249k	20%
Total Digital Users	1.1m	3.8m	32%
Number of Subscriptions*	7.2k	7.9k	2%
Average Revenue Per Unit (ARPU)	\$623	\$1,134	14%
Annual Contract Value (ACV)	\$4.5m	\$8.9m	16%
Renewal Rate (Volume)	73%	85%	3%
Net Retention Rate (NRR)	94%	100%	5%
Unit Economics (UE)	18:1	34:1	37%
Lifetime Value (LTV)	\$16.5m	57.8m	32%

Key metrics confirm improved quality of earnings which set foundation for long term growth



Consistent audience growth with increasing Average Contract Value. Market capitalization is considerably below Lifetime Value of existing subscriptions contracts.

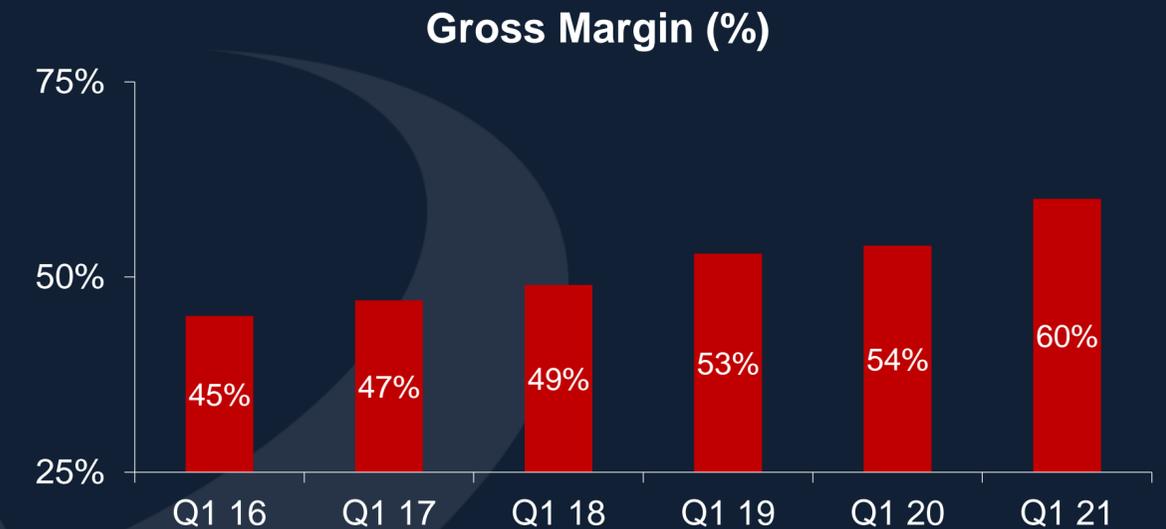
* All subscriptions have multiple paid members attached. Aspermont doesn't report paid member figures for competitive reasons.

Revenue growth with improved gross margins, other than for live events

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\$0.9m live events revenue written off, all other streams in growth



Business model scalability established



Cashflow generation strengthening



Positive earnings emerging

Aspermont's execution priorities for FY21

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Aspermont anticipates a strong post COVID phase

- Subscriptions to regain pre COVID growth rates
- All XaaS metrics confirm Audience growth for a fifth consecutive year
- New data divisions revenues generate organic growth to offset constrained advertising spend
- Improved profit margins impact EBITDA and deliver free cash flow
- Plans to enhance Asian market penetration

The Aspermont value proposition

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- Aspermont is a 5-year-old mediatech company with a 180-year brand heritage.
- Business turnaround has completed.
- This new XaaS business model with proven scalability has delivered growth in 18 consecutive quarters.
- Consistent audience growth provides new Data monetization opportunities.
- Aspermont business model demonstrates strength and resilience in COVID pandemic.
- Aspermont is debt free and new business launches with higher gross margins are funded from free cash flow.
- Aspermont's business model can be scaled by geography, by language or by sector.
- Aspermont key management are both experienced and innovative and their LTIPs ensure compensation aligned with shareholder interests.

Key XaaS Metrics	Sept'20
Digital Users	3.4m
ACV (& ARR)	\$8.4m
ARPU	\$1k+
NRR	101%
Unit Economics	32:1
LTV	\$56.2m
Key Financials	Dec'20
Revenue	\$15.2m
Recurring Revenue	75%
Gross Profit Margin	60%
Profitable	Yes
Debt	None
Net Cash	\$4.6m
Market Capitalization	\$37m
Valuation Metrics	Dec'20
Price to Sales	2.4x
LTV multiple	0.6x
Subs Revenue multiple	4.2x
EV/ARR multiple	3.6x

For further information

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Glossary (XaaS Metrics)

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Number of Subscriptions Number of live subscriptions at end of period	7,885
Average Revenue Per Unit (ARPU) Annual Contract Value / Number of Subscriptions	\$1,134
Annual Contract Value (ACV) Aggregate contract cash value of all live subscriptions at the end of a period	\$8.9m
Sessions Total number of web sessions over a trailing twelve month basis	6.5m
User8 Total number of users who initiated at least one web session over a trailing twelve month basis	3.8m
Loyalty Index Internal metric analysis of subscriber loyalty through their engagement	61%
Renewal Rate Volume of subscriptions renewed over trailing twelve month basis (ie the inverse of Churn Rate)	85%
Lifetime Years (LY) Average lifetime of a subscription = 1/Churn Rate	6.5 years
Lifetime Value (LTV) Aggregate of present and future value of all subscriptions = (Lifetime Year x Annual Contract Value)	\$57.8m
Net Revenue Retention (NRR) Aggregate Revenue retention of subscriptions = (Renewals value / Total Subscriptions value in prior equivalent period)	100%
Unit Economics (UE) Multiple of LTV to customer acquisition cost of a new subscription = (LTV of new subs / Customer Acquisition Cost)	34 x

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