



AI MEDIA

ASX Announcement

27 November 2024

2024 Annual General Meeting – Chair’s & CEO’s Addresses

In accordance with Listing Rule 3.13.3, AI-Media (ASX:AIM) provides the attached addresses to be delivered by Mr John Martin, Chair and Mr Tony Abrahams, CEO at this morning’s Annual General Meeting.

Also attached are copies of the slides to be used during the presentations at the meeting.

This announcement has been approved for release by the Board of AI-Media Technologies Limited

Further Information

Ai-Media Technologies

Lisa Jones

Company Secretary

investorrelations@ai-media.tv

NWR Communications

Melanie Singh

Investor Relations

melanie@nwrcommunications.com.au

About Ai-Media

Founded in Australia in 2003, technology company AI-Media is a global leader in live and recorded captioning, transcription and translation solutions. The Company helps the world’s leading broadcasters, enterprises and government agencies ensure high accuracy, secure and cost-effective captioning via its AI-powered LEXI automatic captioning solution. LEXI captions are delivered to millions of screens worldwide via AI-Media’s range of captioning encoders and its iCap Cloud Network – the world’s largest, most secure caption delivery network. Globally, AI-Media delivers over 10 million minutes of live and recorded media monthly. AI-Media (ASX: AIM) commenced trading on the ASX on 15 September 2020.



Ai-Media Technologies Limited 2024 Annual General Meeting Chair's Address by John Martin

Welcome to all our Shareholders and thank you for joining our 2024 Annual General Meeting.

As we gather here today in the heart of Sydney, I would like to acknowledge the Gadigal people of the Eora Nation, the traditional custodians of this land on which we meet. We pay our respects to their elders past and present and we honour their enduring connection to country.

I feel privileged to stand in front of you, in my first Annual General Meeting as Chair. AI-Media experienced another significant year of transformation in financial year 2024. Since we acquired New York-based EEG in May 2021, we have successfully transitioned our legacy human services business to offer a suite of AI-powered technology solutions to a diverse range of customers globally. This shift has enabled us to deepen and broaden our customer base, expanding into new territories and segments, and transition to more recurring, higher-margin revenue while increasing service quality and customer satisfaction.

From FY23 to FY24 total revenue grew 7% to \$66.2 million, and Earnings Before Interest Tax and Depreciation (EBITDA) increased 24% to \$4.1 million. In FY24, technology sales revenue of \$32.9m increased 37% from the prior year and for the first time was greater than 50% of our total revenue. As we continue to drive adoption of our technology products, we remain committed to growing technology revenues and are targeting this segment to account for greater than 80% of total revenue by December 2025.

The growth in technology sales in FY24 was mainly driven by the successful launch of LEXI 3.0 in May 2023. LEXI 3.0 is a new and improved version of our flagship live automatic captioning solution that takes advantage of the latest innovations in AI. LEXI 3.0 delivers results that rival human captions at a fraction of the cost. For the first time in FY24, AI delivered better quality than humans (three seconds faster) with LEXI's accuracy and quality now surpassing human captioning.

During FY24, we were pleased to grow and diversify our revenue mix and customer base to include sports-rights holders, local, state and federal governments and an increasing number of large enterprises and universities. To continue growing our technology sales and iCap Network, we enhanced our global presence by increasing our attendance at key industry tradeshow, and we established new strategic distribution partnerships. These initiatives resulted in major new contract wins and renewals in FY24 and contributed to our strong sales pipeline for FY25.



AI MEDIA

To drive future growth, we continued to invest in the Company's ongoing Research and Development initiatives and leveraged new LEXI product releases, including LEXI Disaster Recovery (DR) and LEXI Recorded during FY24. In FY25 we will add LEXI VOICE and LEXI Audio Description to the LEXI Toolkit, increasing cross selling opportunities to AIM's enviable customer list, hungry for AI solutions to deliver immediate savings and benefits.

The addressable market for the LEXI VOICE is significantly larger than for LEXI captions. By continuously incorporating the latest advancements in AI, we continue to offer market leading solutions, powered by the same architecture that has delivered success in the US Broadcast market, further strengthening and extending our defensive moat anchored in LEXI over iCap with secure access to customer data.

Through FY25, we remain focused on our transition to a greater proportion of technology revenue with a goal of 80% technology revenue in December 2025.

We are also focused on wins in additional countries and applied to different industries. As we continue to deliver sustainable growth, we are confident in our ability to keep increasing the usage of our LEXI solutions and further improve gross profit margins. We will also continue to deepen our engagement with existing customers and improve our products via our ongoing R&D initiatives.

To support our growth strategy, we strengthened our board with the appointment of Brent Cubis as non-executive director and Chair of the Audit and Risk Committee in July. Additionally, the recent announcement of two new US based non-executive directors Otto Berkes and Brad Bender, add expertise in advanced and emerging technologies and experience in scaling a global technology business. Both Otto and Brad are due to commence their roles next month subject to the passing of resolution 3 in the Notice of Meeting.

We believe that AI-Media has the right mix of skills and experience to steer the company into its next stage of global growth and development. As you will see in Tony Abrahams' presentation, the company has an ambitious 5 year growth plan building upon the success achieved in transitioning the business over the last three years and powered by the engine of our AI driven technology solutions.

I would like to express my gratitude to all of you, our valued shareholders, for your ongoing support. The Board and Management of AI-Media remain dedicated to driving growth and delivering strong results, and we could not achieve this without your trust. We are committed to rewarding your loyalty by continuing to enhance shareholder value in the future. I will now pass to Tony to start his address.



**Ai-Media Technologies Limited
2024 Annual General Meeting
CEO's Address by Tony Abrahams**

Thank you, John and thank you to everyone for joining our 2024 AGM.

Overview

FY24 was a transformational year for AI-Media, marking a significant milestone being the crossover point, 3 years into the EEG acquisition, with the majority of our sales now coming from higher-margin, high-growth technology revenue streams. Between FY22 and FY24, we achieved compound annual growth rate (CAGR) of 35% in tech revenue, while expanding gross margins from 55% to 64%.

Since acquiring EEG in May 2021, we have seen AIM grow from \$49 million in revenue with an EBITDA loss of \$9 million to \$66.2 million in revenue with an EBITDA profit of \$4.1 million—an impressive \$13 million improvement in EBITDA, fuelled by a \$17 million increase in revenue.

The key investment thesis is summarised in the full-page quote on the slide deck accompanying the AGM materials.

AIM's acquisition of EEG in May 2021 set the foundation for AIM's new SaaS business model, with the objective of delivering the best possible AI language tools to high value customers in Broadcast, Government, Enterprise and Education.

AIM's sustainable competitive advantage (or moat) is derived first from the EEG Encoders that have a point of presence in high value customer Broadcast workflows. The installed base of 5,000 EEG Encoders in US/Canada was critical to the successful rollout of LEXI to capture 50% of total US/Canada professional live Broadcast captioning market at 90% gross margins, while successfully instigating charging on third party use of the iCap Network.

The Encoders are key to the moat because they are a point of presence in customer workflows, which have direct and advance access to the "fire hose" of video, audio and ancillary data, and the ability to strip out individual elements (eg isolated audio, frames of video, timing information) to send across the iCap Network to the iCap Cloud to get the best possible orchestration of inputs for each AI engine on the iCAP Cloud.

AIM's core product moat is not AI engines or even the Encoders— AIM's true moat is the automated orchestration of complex workflows to synchronize multiple optimized inputs of video, audio, image and text into AI engines frame by frame and second by second.



AI MEDIA

It is our belief that this moat will extend to Government, Enterprise and Education customers around the world – delivering AIM \$150M in Revenue and \$60M in EBITDA in FY29.

Looking ahead, we are planning and preparing our LEXI product roadmap, assuming accelerated AI momentum over the next five years, as the global language services market across broadcast and enterprise rapidly transitions through adoption phases—from "innovators" and "early adopters" to the "early majority" and "late majority"—in all forms of AI-based localization by 2029. We expect government adoption to trail the private sector by several years, following the pattern established by the adoption of LEXI Live captioning.

LEXI Live English captioning, initially launched by EEG pre-acquisition, was the first AI-driven LEXI product to enter the US broadcast market – in 2018. By the time AIM acquired EEG in May 2021, LEXI had already captured 16% of the US broadcast market, primarily among "innovators" and "early adopters" seeking cost-effective, scalable solutions for content where absolute precision was not critical and zero customer complaints – I saw in the customer acquisition data LEXI already had a dominant lock on midnight-to-dawn programming in the US pre-acquisition when the LEXI output was generationally worse. AIM's acquisition thesis of EEG in May 2021 was twofold: to drive mainstream adoption of LEXI within the US broadcast market (get LEXI ready for prime time); and to expand LEXI to new geographies, industries, and further and deeper AI-powered applications – with a mix of hardware and software solutions that safely embeds AI tools and functionality all behind the customer's firewall.

AIM's FY24 results in Tech Revenue growing the core US Broadcast sector from \$12 million annual revenue to \$32 million demonstrate the success of this now 3-year-old strategy, with LEXI achieving a 5-fold increase in penetration within the US broadcast market over that timeframe. Many of the new LEXI sales were enabled by an EEG Encoder already in line with the customer at date of acquisition. Today, in November 2024, LEXI accounts for more than 50% of all professional live broadcast captioning in the US, solidifying its leadership in the market where the most important thing to get right is the automated orchestration of diverse customer inputs into the right AI engines – or “workflow automation”.

This growth underscores our investment thesis: customers are willing to pay a premium for the “LEXI over iCap” architecture, despite the availability of lower-cost, standalone speech-to-text AI engines. Some customers use API solutions for their simpler workflows or those embedded in other commercial products (like the lecture capture systems in universities) The true value of LEXI lies in its ability to integrate and orchestrate optimal inputs via our encoder network, seamlessly automating workflows within customers' existing infrastructure. This unique capability continues to differentiate our offering and drive sustained adoption – with cloud and on-prem options feature parity a key product milestone



AI MEDIA

Our engineering team deliver miracles daily, including an iCap uplift project to deliver 99.999% uptime –combining cloud and our first generation LEXI DR boxes. This functionality is now being integrated to permit truly automated failover via multiple secure cloud connections within the frame of a single appliance

We grew revenue from our encoding hardware by 40% from \$9.1 million in FY23 to \$12.8 million in FY24. As we look to extend our market leading position from live captioning into other AI-powered language services, our ability to increase encoder penetration and leverage our iCap network will create exciting opportunities for revenue growth.

A major milestone was reached in November 2023 when LEXI Live overtook the quality of legacy human captioning achieving an average score of 98.7% on the NER scale, which is an accepted industry method for determining accuracy of captions. In the last 12 months, the quality of LEXI Live has continued to increase, with results now in excess of 99.1%. Because of this sustained quality improvement momentum in LEXI, less than 20% of our business will involve human curation by December 2025.

Over the period to FY29 we anticipate LEXI superseding humans, as it first did with LEXI Live Captioning in 1H24) in all other AI-driven language products serviced by our LEXI Toolkit – including the category that dominates the language services market by value - VOICE.

FY24 Performance Highlights

The success of LEXI products has been a key driver of our performance, with FY24 technology revenues accounting for 50% of total revenue at an impressive gross margin of 86%. Technology revenues also contributed 66% of our total gross profit, as gross margins rose to 64%, up from 60% in FY23. EBITDA increased by 24%, reaching \$4.1 million compared to \$3.3 million in FY23.

Our growth continues to be self-funded, supported by operating cash flow of \$3.7 million in FY24. Since acquiring EEG in May 2021, we have funded our expansion entirely through operating cash flow, with the vast majority of our investments in product development expensed to align with US accounting practice. This disciplined approach has allowed us to maintain a strong balance sheet while executing on our strategic initiatives, on time and on budget.

To drive penetration into new regions and segments outside of EEG's traditional core market of US Broadcast, we significantly increased investments in FY24, particularly in sales and marketing, which rose by 36%. These investments included bolstering our direct and indirect sales teams including coverage of more countries in Europe and Asia and increasing our presence at industry trade shows. Total expenditures grew by 13% year-over-year, reflecting our commitment to building the infrastructure needed for sustained growth.



AI MEDIA

Strategic Growth Vectors to Drive Expansion through FY29

Beyond our core markets, we are pursuing three key growth vectors to propel our ambitious expansion over the next five years:

- 1. Geographic Expansion:** Extending our reach beyond North America and Australia to target broadcasters in EMEA and APAC.
- 2. Market Diversification:** Expanding beyond broadcast to serve government, enterprise, and education sectors.
- 3. Broadening Solutions:** Moving beyond speech-to-text transcription to encompass all AI-based language localization needs across broadcast, government, and enterprise in all regions.

Our FY25 outlook is to remain operating cashflow positive, inclusive of approximately \$4 million extra investments in product and sales compared with FY24.

- All **product and R&D expenditures** now totalling \$8m in FY25 | \$7m in FY24 | \$6m in FY23 |
- All **sales and marketing expenditures** now totalling \$16m in FY25 | \$13m in FY24 | \$9m in FY23 |

These are key investments to build our asset and capability base to deliver the target of \$60M EBITDA in FY29

LEXI VOICE: A Key FY25 Product Priority

FY25 has marked a new milestone for AIM with the launch of **LEXI Audio Description**, our first non-captioning AI-delivered LEXI product, with **AI-based voiceover**, was showcased at the industry leading International Broadcasting Convention (IBC) Show in September.

Customer feedback has strongly aligned with our market analysis, confirming that the **LEXI VOICE** market presents a significantly larger opportunity compared to text-based solutions. With a total addressable market (TAM) of \$69 billion for voice compared to less than \$2 billion for captioning and transcription, we anticipate that LEXI VOICE will be the largest contributor to FY29 Revenue, Margin and Profit among the different elements of the LEXI Toolkit.

In our biggest product launch since LEXI 3.0, we launch **LEXI VOICE – Live Translate** next April at NAB 2025. LEXI VOICE uses an AI-driven voice-to-voice translation solution into dozens of languages in under ten seconds. LEXI VOICE leverages the proven LEXI over iCap architecture, which has already delivered exceptional success in live captioning, by orchestrating different inputs sourced from the iCap encoder, to a different AI engine on the iCap Cloud, delivering a different end-product to consumers, on exactly the same customer infrastructure.



AI MEDIA

The growth of LEXI VOICE over the coming years will be a key proof point on the road to \$60M in EBITDA in FY29.

Europe Broadcast: FY25 Sales Growth Priority

As we move through FY25, Europe Broadcast is a focal point for growth – and a direct adjacency to our core US Broadcast market. Success in this region will be measured by two primary factors: the number of new encoders sold and the addition of new European countries to the iCap network.

In FY24, AIM sold only 55 units in Europe, across only three countries. FY25 is already showing remarkable progress, with 108 encoders sold across 14 countries. This includes a significant 5-year deal with CME, an Eastern European broadcast group operating in Romania, Slovakia, Czechia, Croatia, Slovenia, and Bulgaria. Prior to LEXI, live captioning in these nations was either rare or entirely unavailable due to a lack of human captioners and less stringent regulations compared to the US.

The introduction of LEXI over iCap has enabled these markets to leapfrog directly to AI-driven captioning technologies, creating early momentum for adoption in Europe. Notable countries where our technology has been successfully deployed include France, the Netherlands, Denmark, and Finland. Our pipeline in the EMEA region continues to expand, with opportunities and proof-of-concept trials underway in multiple additional countries.

Key milestones bolstering our progress include our August 2024 strategic partnership with ITV, the first Ofcom-regulated broadcaster to implement LEXI on-air. This partnership has instilled confidence across the industry. Additionally, our co-branded presence with Amazon at their AWS stand during the IBC Show in Amsterdam in September highlights the trust one of the world's largest broadcast solutions providers places in our technology and underscores the value of the LEXI brand for AWS customers.

FY29 Aspirational CEO Target

With AIM's current product set, market dynamics and growth vectors, I announced our 5-year aspirational target to achieve \$60 million in EBITDA in FY29 on 29 August at our FY24 results presentation.

The strong market response has prompted us to accelerate targeted investments to ensure we achieve these growth objectives. This includes immediately increasing funding for two distinct growth opportunities (and vectors) in Europe Broadcast (geographic expansion) and in LEXI VOICE (new product to existing customers).

Consistent with AIM's commitment to align with familiar US accounting practices, we plan to continue expensing both current and future product and sales growth investments.



AI MEDIA

More meaningfully, I commit to a program of shareholder transparency on progress towards the FY29 goal - noting the high level of execution risk that remains priced into the AIM share price.

Commencing 1H25, we will introduce systemic reporting metrics tailored to the FY29 goal with a focus on leading indicators, non-financial milestones and success factors into the new markets we are seeking to enter via geographic or product adjacencies as early proof points.

Focus on Tech Revenue not Total Revenue

Achieving the organic growth target of \$60M EBITDA in FY29 requires five years of consistent growth of 35% per annum in technology revenue from the current base of \$32.9M, at gross margins over 80%, containing opex growth, all without encountering bottlenecks to scale.

All product development is now focused on tech products. R&D is focused on Encoder expansions, and more LEXI in more places through more encoders.

Services Transition

Legacy AI-Media technology systems that underpinned the delivery of \$34M in FY24 Services Revenue are on track to be retired by December 2025. I would like to acknowledge the inspired leadership of my COO, Donna Reid, who is 3 years into the planned 4 year Services transition project. Donna designed, implemented and delivered a multi-year retraining and outplacement program that has seen over 400 former operations staff of legacy AI-Media develop skills to succeed in the future workplace.

Donna also runs the Leonie Jackson Education Fund which funds \$10,000 a year for a higher education grant honouring my late co-founder. The 2024 recipient of the Leonie Jackson Memorial Fund was long term AIM employee, Gemma Matheson, who I am delighted to share achieved a high distinction in her Masters of Law program.

Donna will continue to lead the program to complete the switch off of AI-Media's legacy Services infrastructure and release the related Opex savings by December 2025.

Investors should be aware that success in accelerating the transition of our \$34M in legacy human Services revenue achieved in FY24, will detract from AIM's Total Revenue, while contributing to the growth of Tech Revenue. As the largest legacy AI-Media Broadcast customers, Nine and Seven, complete their migration to iCap and LEXI, they will be saving a combined \$3M a year compared with the pre-EEG product suite. For this reason, the key revenue growth metric is targeting 35% Tech Revenue growth.



AI MEDIA

I have set AIM Management the task to achieve this 35% organic Tech Revenue growth while remaining cash flow positive, profitable and with \$10M cash in the bank. Furthermore we are targeting EBITDA not to dip below \$4M in any of the five years to FY29 – being the EBITDA outcome achieved in FY24, before commencement of the 5 year growth plan.

Utilizing this framework we will rank each of our investment options according to the least amount of capital (including distraction of focus) for the greatest possible gain. We will place multiple bets on credible paths to accelerate our tech sales growth opportunities.

Board and Team Renewal: Building for Growth

Since his election as AIM Board Chair in February 2024, John Martin has been an invaluable partner, working closely with me and the management team to energetically and insightfully guide AIM's transformation into a global technology leader with ambitious growth plans.

I would like to take this opportunity to express heartfelt gratitude to our outgoing CFO, John Bird, for his exceptional leadership over the past four years, during which he played a pivotal role in AIM's transformation. At the same time, I warmly welcome our incoming CFO, Jason Singh, who has already hit the ground running. Jason's first month included participating in the Board and Management strategy week in New York, demonstrating quickly his commitment and alignment with our vision.

Looking Ahead

In closing, I want to extend my deepest thanks to our professional and dedicated management team, the AIM Board, our entire AIM workforce, and, most importantly, our exceptional customers. Your trust and partnership are the foundation of our continued success.

I am confident that the rapid advancements in generative AI technology, combined with AIM's 21-year legacy of safeguarding customer data, provide a powerful foundation for growth. These factors enable us to enhance and scale our LEXI product offerings, expanding into new regions and market segments. With an increasingly diverse portfolio of AI-driven solutions, we are continuously building a robust and ever-expanding LEXI Toolkit.

To our shareholders, thank you for your continued support. I look forward to sharing updates on our first-half results in February 2025.

I will now hand back to John to continue with the formalities of the meeting.

* * *

For personal use only



AI MEDIA

Legal Notices

This announcement may include forward-looking statements that relate to anticipated future events, financial performance, plans, strategies or business developments. Forward-looking statements can generally be identified by the use of words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “outlook”, “forecast” and “guidance”, or other similar words. They may include, without limitation, statements regarding plans, strategies and objectives and anticipated business developments. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements are based on the Company’s good-faith assumptions as to the financial, market, regulatory and other considerations that exist and affect the Company’s business and operations in the future and there can be no assurance that any of the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and many events are beyond the reasonable control of the Company. AI-Media’s actual results, performance or achievements may be materially different from those which may be expressed or implied by such statements, and the differences may be adverse. Accordingly, you should not place undue reliance on these forward-looking statements. Any forward-looking statements in this announcement are only made as at the date of this announcement and, to the maximum extent permitted by law, AI-Media disclaims any obligation or undertaking to update or revise any forward-looking statements or to advise of any change in assumptions on which any such statement is based.

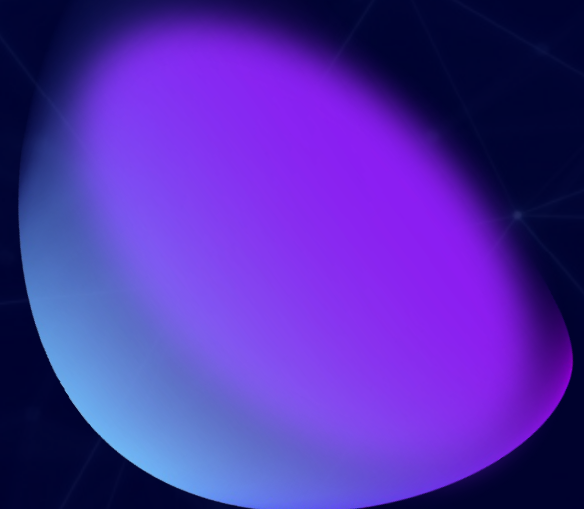
For personal use only

For personal use only

Annual General Meeting

27 November 2024

AI-Media Technologies Limited (ASX: AIM)



AI MEDIA

Agenda

- 01** Welcome
- 02** Chair's Address
- 03** CEO's Address
- 04** Items of Business

For personal use only

For personal use only

Chair Address



FY24 financial highlights

Total revenue¹

\$66.2m

↑ 7%

(FY23: \$61.8m)

Total gross margin

64%

↑ 4%

(FY23: 60%)

Tech gross margin

85%

↑ 1%

(FY23: 84%)

EBITDA

\$4.1m

↑ 24%

(FY23: \$3.3m)

Tech revenue²

\$32.9m

↑ 37%

(FY23: \$24.0m)

Tech gross profit

\$28.0m

↑ 39%

(FY23: \$20.2m)

Cash balance³

\$10.9m

↓ \$6.1m

(FY23: \$17.0m)

Operating cash flow

\$3.6m

↑ 3%

(FY23: \$3.5m)

AI-Media Board



For personal use only



John Martin

Non-Executive
Chair



Tony Abrahams

Co-founder
& CEO



Cheryl Hayman

Non-Executive
Director



Brent Cubis

Non-Executive
Director



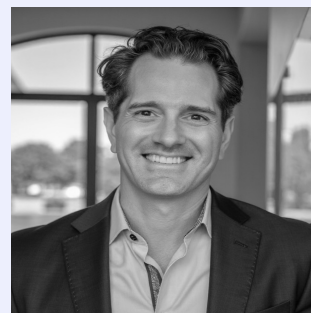
Alison Loat

Non-Executive
Director



Otto Berkes

Non-Executive
Director



Brad Bender

Non-Executive
Director

*The two new
US-based
product and
technology
directors'
appointment
to follow after
AGM approval
of resolution 3
in the Notice
of Meeting*

For personal use only

CEO Address



“

AIM's acquisition of EEG in May 2021 set the foundation for AIM's new SaaS business model, with the objective of delivering the best possible AI language tools to high value customers in Broadcast, Government, Enterprise and Education.

AIM's sustainable competitive advantage (or moat) is derived first from the EEG ENCODERS that have a POINT OF PRESENCE in high value customer BROADCAST WORKFLOWS. The installed base of 5,000 EEG Encoders in US/Canada was critical to the successful rollout of LEXI to capture 50% of total US/Canada live captioning market at 90% gross margins, while successfully instigating charging on the iCAP NETWORK.

The ENCODERS are KEY TO THE MOAT because they are a point of presence in customer workflows, which have direct and advance access to the "fire hose" of video, audio and ancillary data, and the ability to strip out individual elements (eg isolated audio, frames of video, timing information) to send across the iCAP NETWORK to the iCAP CLOUD to get the best possible ORCHESTRATION of inputs for each AI engine on the iCAP Cloud.

AIM's core PRODUCT MOAT is NOT AI ENGINES or even the ENCODERS – AIM's MOAT is the automated ORCHESTRATION of complex workflows to synchronize multiple optimized inputs of video, audio, image and text into AI engines frame by frame and second by second.

It is our belief that this MOAT will EXTEND to GOVERNMENT, EDUCATION & ENTERPRISE customers around the world – delivering \$150M in Revenue and \$60M in EBITDA in FY29



**Tony
Abrahams**

”

**Co-founder, CEO &
Shareholder (~17%)**

AI MEDIA

Driving Growth and Success

“

The entire strategic focus of AIM has swung behind achievement of our published

5-year growth target to achieve

\$60M in EBITDA in FY29.



TONY ABRAHAMS

Co-founder, CEO & Shareholder (~17%)

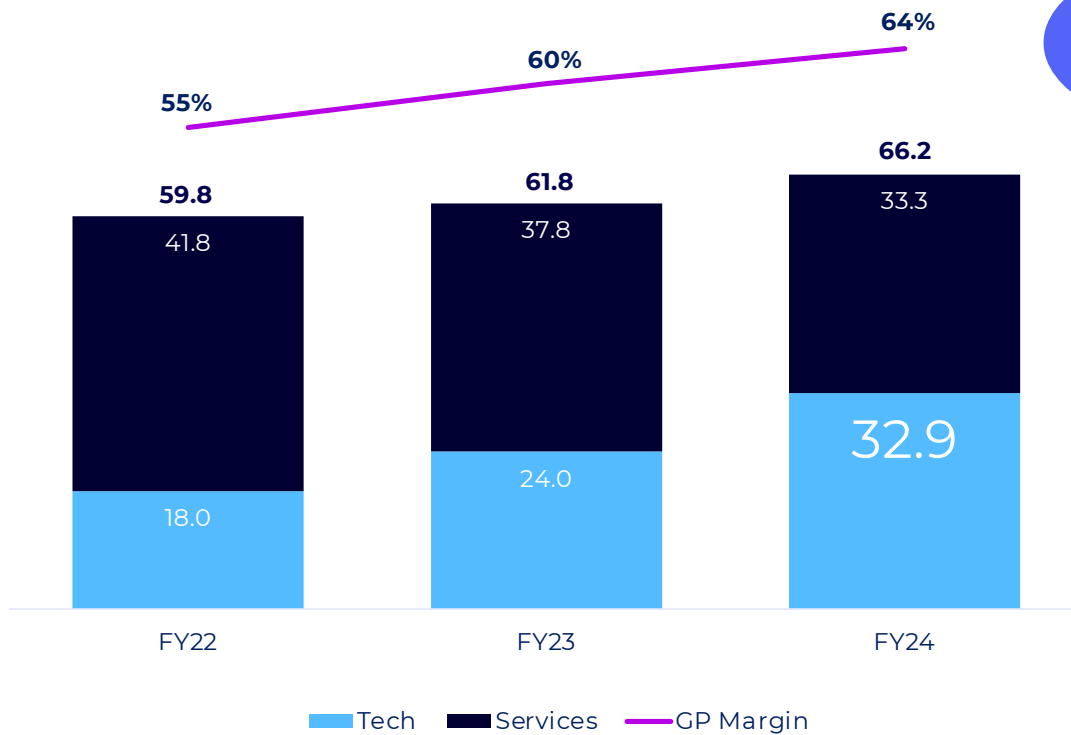


Continued success in executing on transformation strategy to grow technology revenue at higher margins



For personal use only

Revenue composition (\$m) and gross profit margin (%)



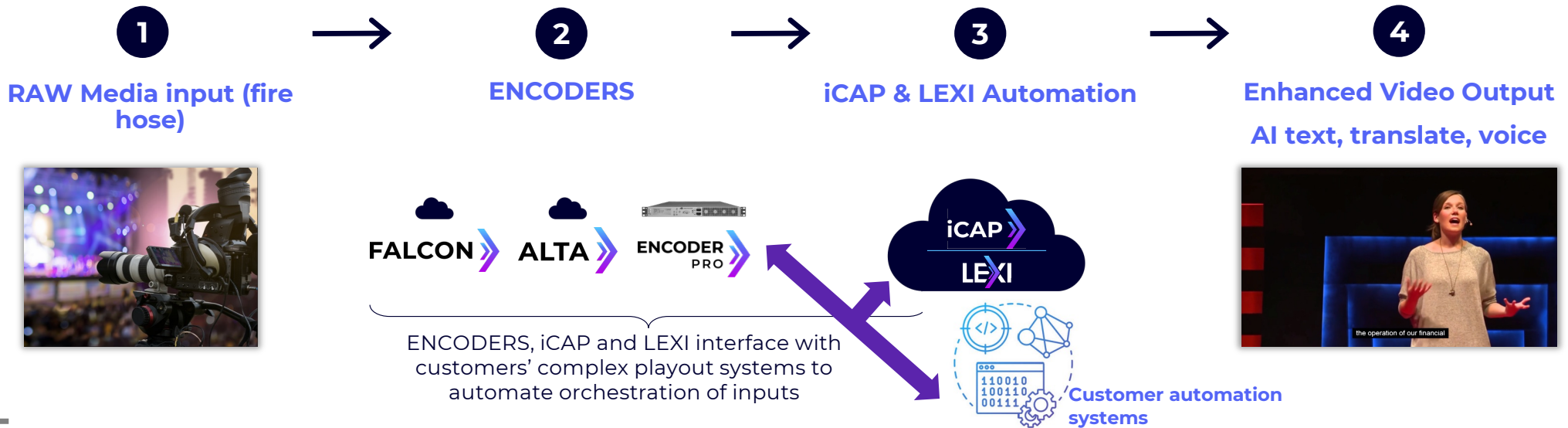
35%
Tech revenue
CAGR

**Targeting >80%
Technology
revenue by
December 2025**

AIM's unique ecosystem embeds AI in customer workflows

AIM is the leader in complex workflow orchestration and automation to deliver AI solutions in text, translate and voice

For personal use only



Live or recorded video source feeds all information into ENCODERS

ENCODERS receive ALL relevant data direct from customer at APPROVED SECURE source due to point-of-presence in the workflow

The iCap network, iCap Cloud and LEXI interface with customers' playout automation systems to serve up best possible audio, video, images and text inputs into AI engines, with automation orchestration including scheduling

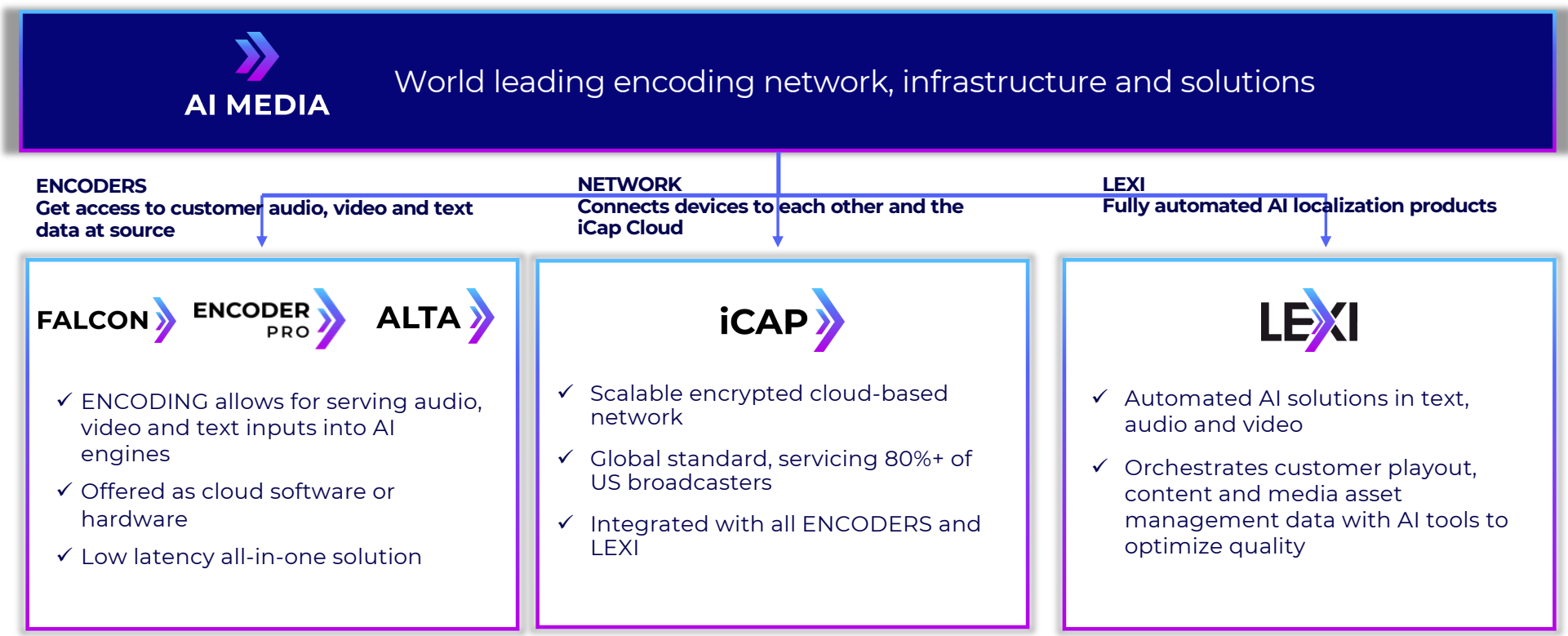
LEXI adds elements of text, or AI voice to video output



AI solutions embedded into customer workflows with ENCODERS, NETWORK and LEXI

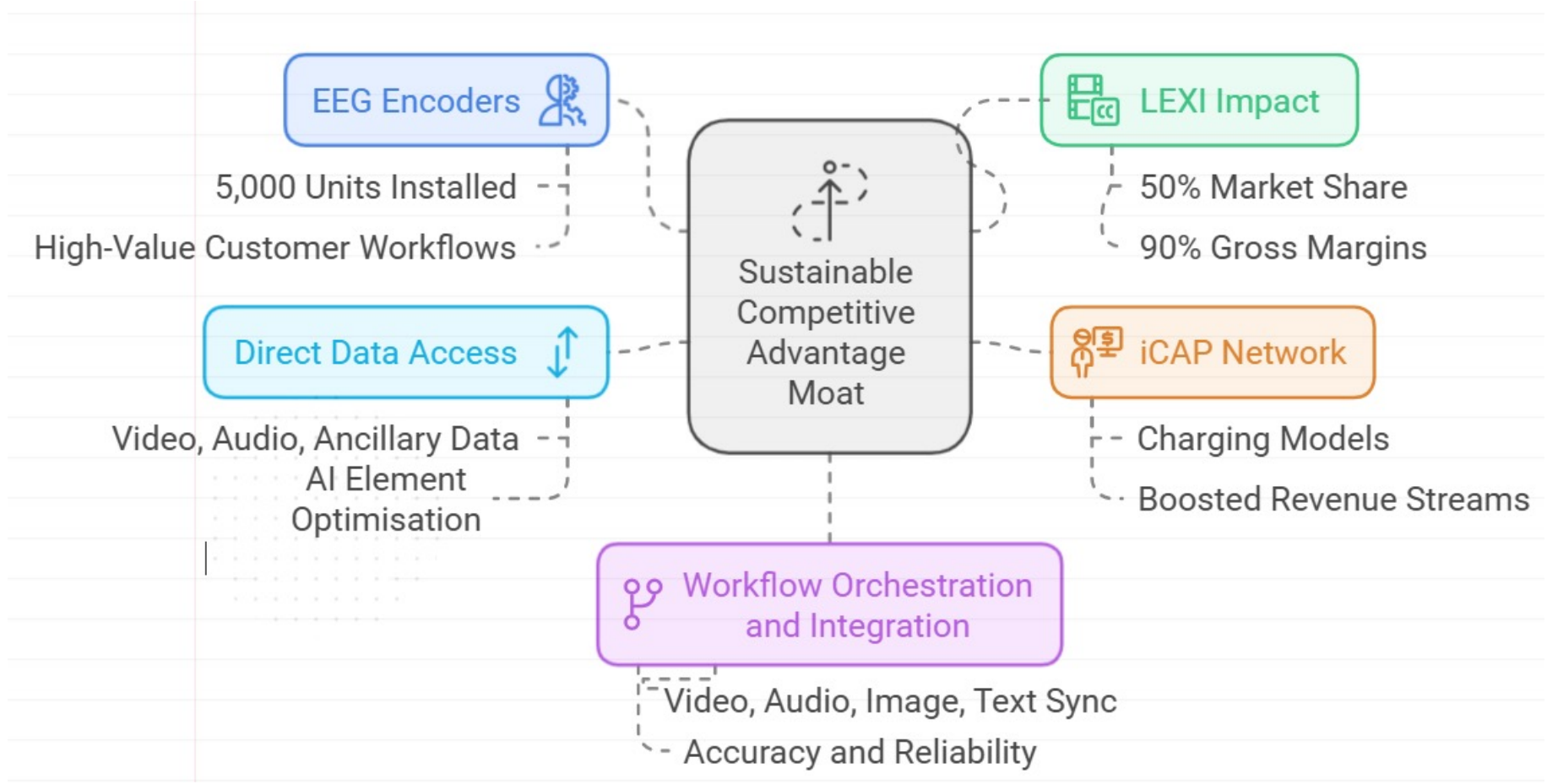


For personal use only

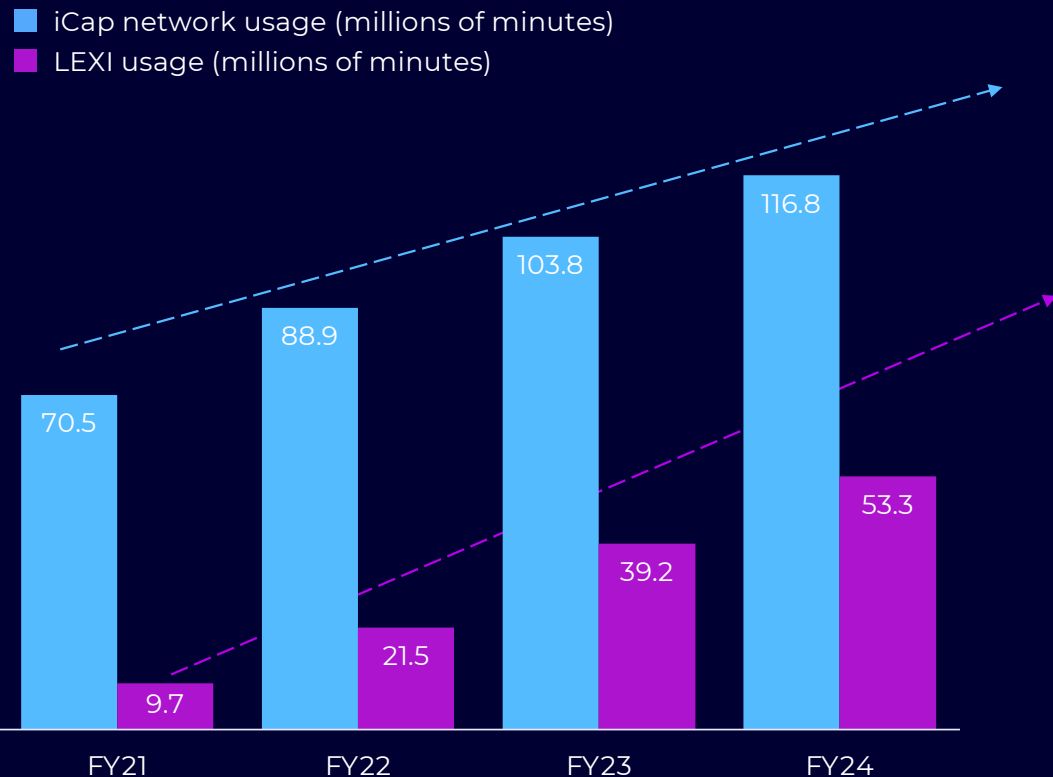


AIM strategic moat

For personal use only



Sustained growth in iCap and LEXI continues



- From FY21 to FY24, usage of the iCap network grew at a CAGR of 18% and LEXI solutions usage grew at a CAGR of 77%
- SaaS LEXI revenue grew by 40% to \$11m from FY23 to FY24
- Now monetizing all 3rd party usage of the iCap network, which includes every major global captioning company
- Increasing encoder penetration provides opportunities to further grow iCap revenue and LEXI revenue

For personal use only

FY24 operational highlights

AI-Media grew all technology products and realised OPEX savings from Services transition

Encoding

- Hardware revenue grew 40% YoY (FY24 \$12.8m vs FY23 \$9.1m)
- Continued maturation of IP video support in Alta
- New SDI encoder for unifying 4K / CCMATCH / AV features and improving manufacturing yield/costs
- Non-English customization to improve regional technical standards and delivery

iCap

- 100% of iCap traffic now being monetised with third party iCap charging implemented in H1 FY24
- Stabilization and reliability improvements on iCap leading to a 50% reduction in incidents
- Enhanced software development kit for 3rd party partners

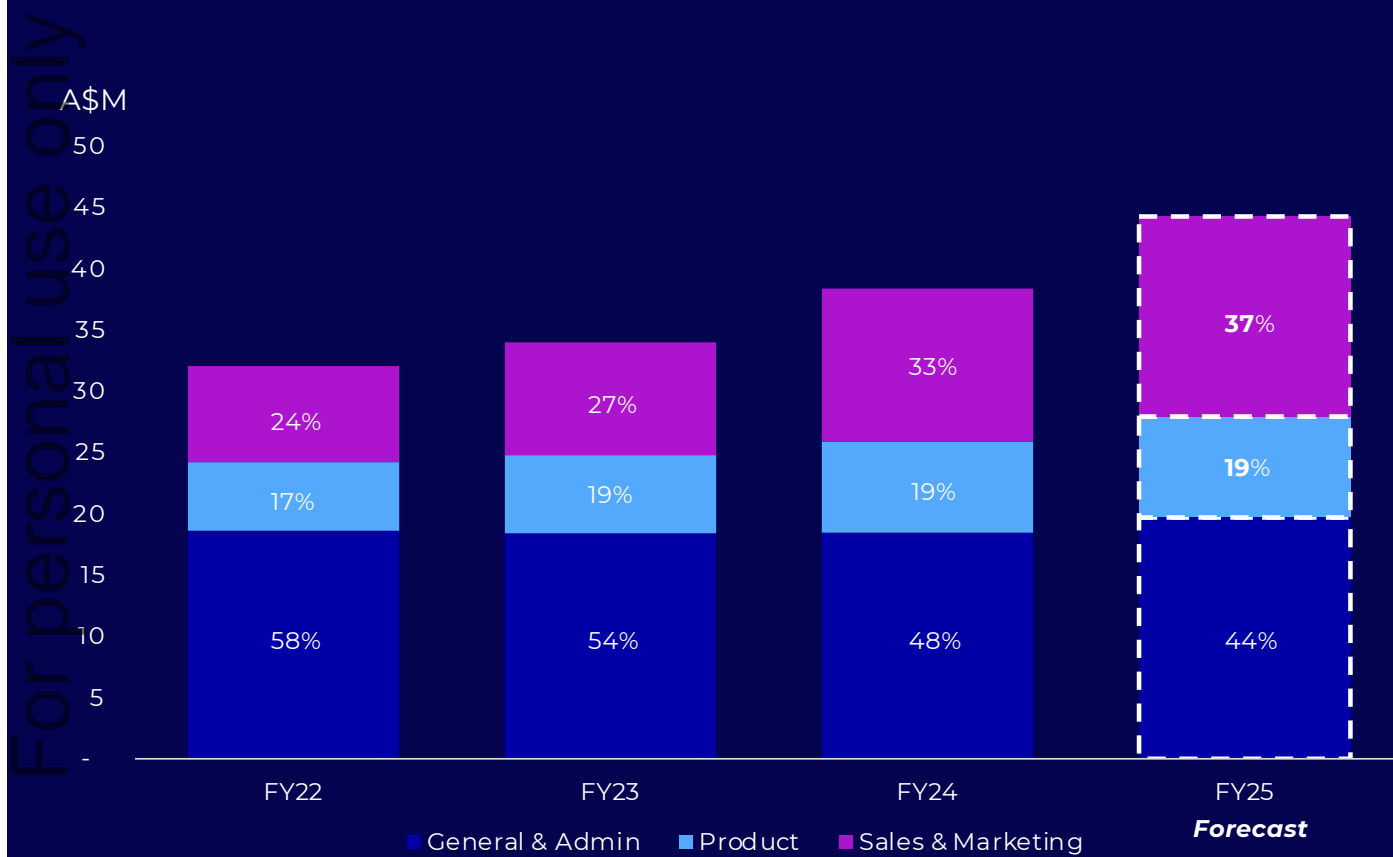
LEXI

- SaaS & Support revenue grew 35% YoY (FY24 \$20.1m vs FY23 \$14.9m)
- LEXI revenue totalled \$11m in FY24 (FY23: \$7.8m)
- Improved LEXI accuracy and formatting, especially speaker attribution
- LEXI DR (Disaster Recovery) launched in February
- LEXI Recorded launched in April

Services Transition

- Transition away from legacy Services fully planned
- Resulted in a reduction in direct costs and overheads
- No new hires since July 2022
- Planning legacy Services system shutdown

Strategic investments achieve product dominance in AI tech with workflow orchestration solutions



- Investments in Sales, Marketing and Product expenses resulted in >30% YoY growth in tech revenue
- Sales & marketing expenditure includes a significant investment in new sales resources and tradeshow attendance
- AIM Annual Summit in February 2025 in US will showcase innovations and build key partnerships
- Tech investments have positioned AIM as a global leader in speech recognition technology

For personal use only

Outlook and Strategy



FY25 growth priorities

Encoders Sales

- New encoder sales to account for ~30% of FY25 total global sales
- Hardware: increase supply velocity and add new model encoders
- Virtual Encoders: are forecasted for high growth
- ~US\$50,000 Lifetime value per new Encoder

New Markets

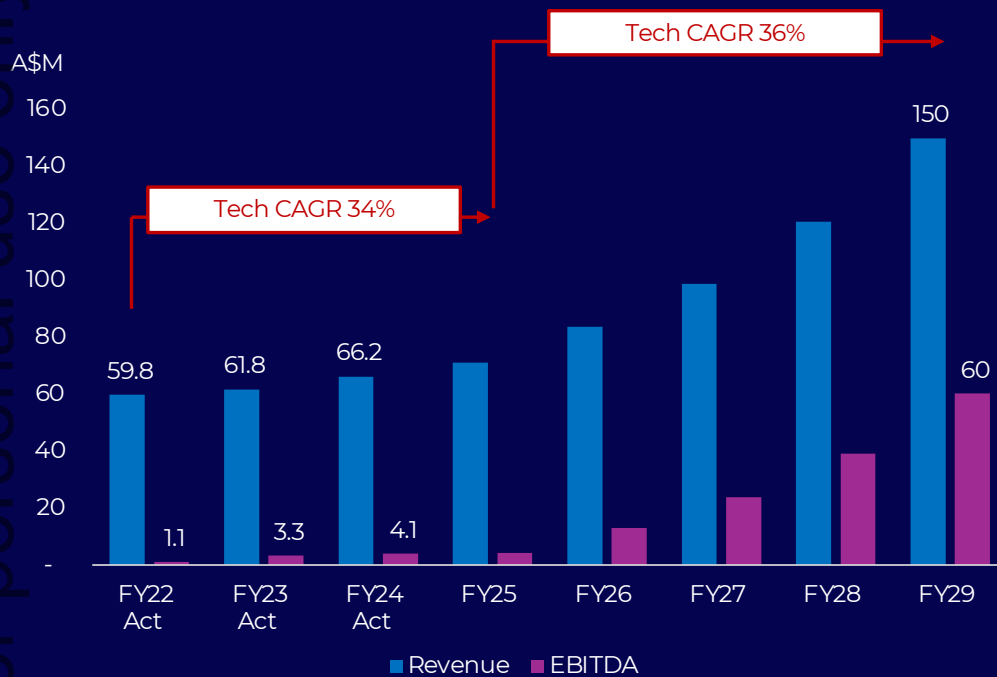
- Win new LEXI customers in established broadcast geographies
- Further expand LEXI to enterprise customers
- Continue transition of existing human services customers to LEXI

iCap and LEXI Growth

- Leverage recent LEXI Toolkit product releases to drive growth.
- Accelerate conversion of 3rd party iCap users to LEXI and upsell base.
- Continue to enhance LEXI Toolkit

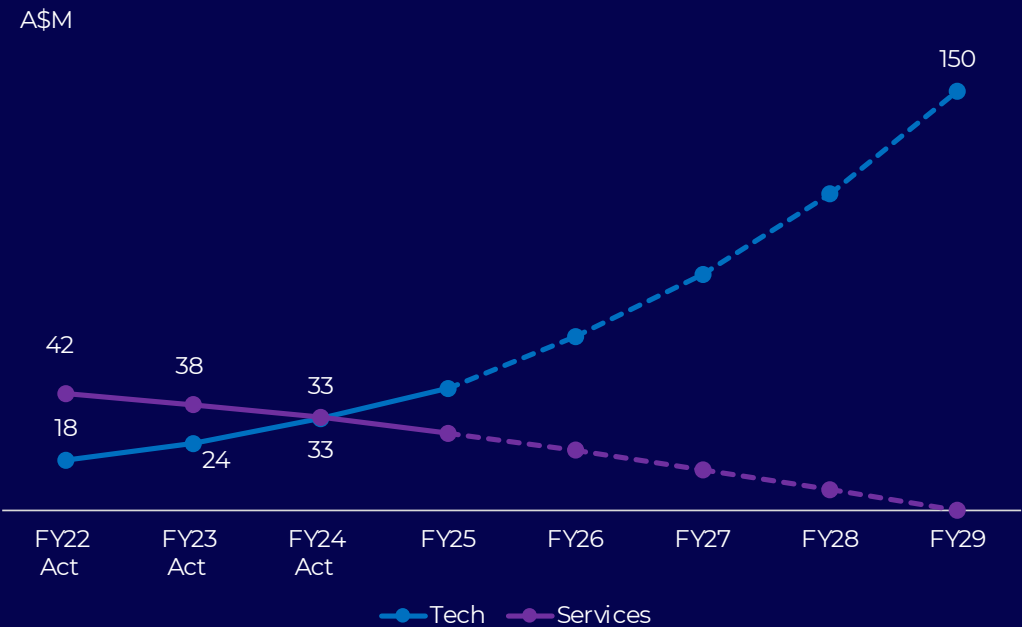
5-year target of \$60m EBITDA in FY29

Revenue and EBITDA Trend



- Tech revenue growth is the key focus area for the business

Revenue Mix



- Rapid decline in Services revenue reflects the shift from resource-intensive, lower-margin offerings to high margin technology generated revenue.

Geographic and market expansion strategy

FY25

EMEA



- Focus on growing Encoder sales in region (FY24: 55)
- 14 new countries added YTD
- Signed landmark partnership, with ITV (UK's largest broadcaster)
- Signed a 5-year agreement with Central European Media Enterprise (CME), delivering 24/7 LEXI for 6 stations across the group
- Launched live LEXI captioning in Dutch for Ziggo Sport (NL)

AMERICAS



- Government & LATAM Sales team set up & onboarded. First sales completed
- Revised pricing strategy for LEXI DR & LEXI Local to be rolled out to further grow ARPU & net new customers
- Continue to leverage high penetration of EEG encoders in US broadcast to significantly grow LEXI Live volume & new LEXI services

APAC



- Asia expansion underway with Philippines, Korea, Singapore, Malaysia maintaining strong pipeline growth and customer acquisition
- Continue to expand network of country specific resellers in Asia
- Australian broadcast legacy services transition remains as the key tech revenue growth driver in the short term

For personal use only

Thank you



Further Information:

AI-Media Technologies

Lisa Jones
Company Secretary
investorrelations@AI-Media.tv

NWR Communications

Melanie Singh
Investor Relations
melanie@nwrcommunications.com.au

Disclaimer

This presentation (**Presentation**) contains summary information about AI-Media Technologies Limited and its subsidiaries (the **Company** or **AI-Media**) based on information as at 29 November 2024. By attending an investor presentation or briefing, or accepting, accessing or reviewing this Presentation, you acknowledge and agree to the terms set out below.

Summary information: This Presentation has been prepared for information purposes only and is a summary only. It should be read in conjunction with AI-Media's most recent financial report and other periodic and continuous disclosure information lodged with the Australian Securities Exchange (**ASX**), which is available at www.asx.com.au. Reliance should not be placed on information or opinions contained in this Presentation and, subject only to any legal obligation to do so, the Company does not have any obligation to correct or update the content of this Presentation.

Not financial product advice: This Presentation does not, and does not purport to, contain all information necessary to make an investment decision, is not intended as investment or financial advice (nor tax, accounting or legal advice) and must not be relied upon as such. This Presentation does not take into account the investment objectives, financial situation or needs of any particular investor. Investors are encouraged to seek independent professional advice when deciding if an investment in the Company is appropriate. The Company is not licensed to provide financial product advice in respect of its own securities. This Presentation is not a prospectus, product disclosure statement or other offering document under Australian law (or any other law). It is not, and does not constitute, an invitation or offer of securities for subscription, purchase or sale in any jurisdiction.

Investment risk and past performance: An investment in AI-Media shares is subject to known and unknown risks, some of which are beyond the control of the Company and its directors. The Company does not guarantee any particular rate of return or the performance of AI-Media. Past performance is not, and should not be relied on as being, indicative of future performance.

Future performance and forward-looking statements: This Presentation includes forward looking statements, which can generally be identified by the use of words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "outlook", "forecast" and "guidance", or other similar words. They may include, without limitation, statements regarding plans, strategies and objectives and anticipated business developments. Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause AI-Media's

actual results, performance and achievements to differ materially from statements in this Presentation. Forward-looking statements are based on the Company's good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect AI-Media's business and operations in the future. The Company does not give any assurance that the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and may events are beyond the reasonable control of the Company. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements in this Presentation are only made as at the date of this Presentation and the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in assumptions on which any such statement is based.

Industry data and third party information: Industry data and third party information used in this Presentation may have been obtained from research, surveys, reports or studies conducted by third parties, including industry or general publications. Neither AI-Media nor its representatives have independently verified any such market or industry data.

Financial information: This Presentation contains historical financial information based on the Company's results for the 12 month period ending 30 June 2024 and prior comparative periods. All financial information disclosed in this Presentation is presented in Australian dollars unless otherwise noted. Any discrepancies between totals and sums of components in tables and figures contained in this Presentation are due to rounding.

Disclaimer: To the maximum extent permitted by law, AI-Media and its officers, directors, employees, agents and advisers: (1) disclaim all responsibility and liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) for any loss arising from this Presentation or reliance on anything contained in or omitted from it or otherwise arising in connection with this Presentation; (2) disclaim any obligation or undertaking to release any update or revision to the information in this Presentation to reflect any change in expectations or assumptions; and (3) do not make any representation or warranty, express or implied, as to the accuracy, reliability, completeness of the information in this Presentation or that this Presentation contains all material information about AI-Media or that a prospectus investor or purchaser may require in evaluating a possible investment in AI-Media or acquisition of shares, or the likelihood of fulfilment of any forward-looking statement.