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ASX:SHO

SportsHero Limited

Investor Presentation • 2 July 2025



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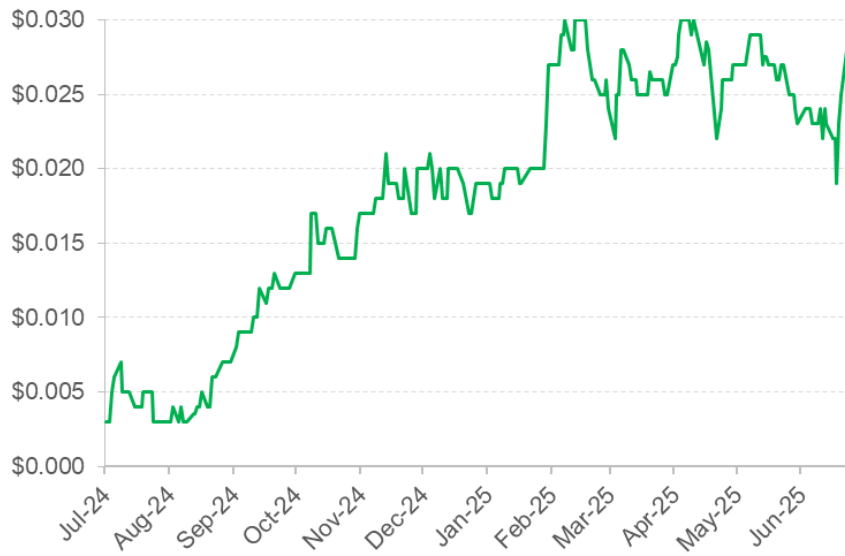
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Corporate Summary

ASX Code:	SHO
Share price (01/07/2025):	\$0.028
Shares on issue:	731m
Market capitalisation (undiluted):	\$20.5m
Options on issue:	18m
Performance Rights:	31m
Fully diluted share capital:	780m
Market capitalisation (fully diluted)	\$21.9m
Top 20 shareholders (excl Directors/Staff)	+80%

Share Price – SportsHero Limited (SHO.ASX)



Source: LSEG Data & Analytics

A New Era For SportsHero

Built Over The Last 18 Months – Accelerating in 2025

Nov 2023

iGV.com Agreement

SportsHero secures 3 year partnership agreement with iGVault HK Limited, the owner and operator of iGV.com, a global leader in esports virtual asset trading.

Sep 2024

Crispin Tristram Appointed

Crispin Tristram appointed as new Esports Strategy Corporate Advisor.

With over 15 years of experience in the esports industry including 5 years in Indonesia, Tristram brings a wealth of knowledge and expertise to the consulting assignment.

Sep 2024

iGV Family Game Room Launch

Officially launched iGV's new product called "Family Game Room", which offers Indonesia's estimated 8.3 million PC gamers a unique cloud based, game sharing experience, with access to over 200 of the most popular titles.

Sep 2024

\$500k Placement Completed

SHO raises \$500,000 through the issuance of 50 million new fully paid ordinary shares at \$0.01 per share via a Share Placement. Activ8 Capital acted as lead manager.

A New Era For SportsHero

Built Over The Last 18 Months – Accelerating in 2025

Dec 2024

Indosat-Ooredoo Agreement

SportsHero signs 5-year agreement with Indosat-Ooredoo-Hutchison, 2nd largest Telco in Indonesia, to market iGV Family Game Room Pass in Indonesia.

Feb 2025

XL-Axiata Agreement

SportsHero signs 2-year agreement with XL-Axiata, 3rd largest Telco in Indonesia, to market iGV Family Game Room Pass in Indonesia.

Feb 2025

Appointment of Crispin Tristram as CCO

Crispin is appointed to the full time executive position of Chief Commercial Officer (CCO), following a successful 6 month advisory role.

May 2025

XL-Axiata Go Live

Go Live with 3rd largest Telco in Indonesia to market iGV Family Game Room Pass.

Their subscribers will be able to sign up to the product using a Direct Carrier Billing (DCB) model.

A New Era For SportsHero

Built Over The Last 18 Months – Accelerating in 2025

June 2025

Indosat-Ooredoo Go Live

Go Live with 2nd largest Telco in Indonesia to market iGV Family Game Room Pass.

Full marketing support as part of agreement – direct targeted marketing to their customers.

Subscribers will be able to sign up to the product using a Direct Carrier Billing (DCB) model.

July 2025

PLDT Agreement

US\$1.0m (A\$1.55m) Minimum Contract Value Agreement

Signed a 2 year agreement (renewable for a further year by mutual agreement) to distribute the iGV Family Game Pass product throughout the Philippines, including offering Direct Carrier Billing (DCB) and comprehensive ongoing marketing support

SportsHero's Existing Expertise

How We Engaged Millions in a New Market

Localised Platforms & Partnerships

The Company launched localized platform "OlahBola" in Indonesia, which attracted over 3.6 million unique users in less than 8 months¹. By partnering with organizations like the Indonesian Football Association (PSSI), SportsHero created exclusive digital platforms offering content, live video, e-commerce, and gamification tailored to local audiences.

Proprietary Technology

SportsHero invested significantly in research and development to create scalable, cloud-based platforms. These platforms integrate features such as news updates, video content, live match updates, and interactive games, enhancing the overall fan experience.

Social Media Fan Engagement

SportsHero has achieved a high engagement rate² on both Instagram and TikTok in Indonesia, leveraging its localized content and interactive fan experiences. This success has resulted in TikTok Indonesia naming SportsHero among the top 5 sports influencers in the country, further solidifying its role as a leader in digital fan engagement and community building.



¹ <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02357308-6A1026059>

² <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02337033-6A1018509>

Building On The Success

Growing SportsHero's Gaming Ecosystem

Community Building

By fostering vibrant online communities through social media and dedicated apps, SportsHero will enable fans to connect, discuss shared interests, and participate in exclusive digital events like live Q&A sessions with players or teams.

Monetization Opportunities

The platform will also explore new revenue streams by integrating e-commerce for merchandise, ticketing for virtual tournaments, and sponsorship activations directly into its fan engagement ecosystem.

Personalized Experiences

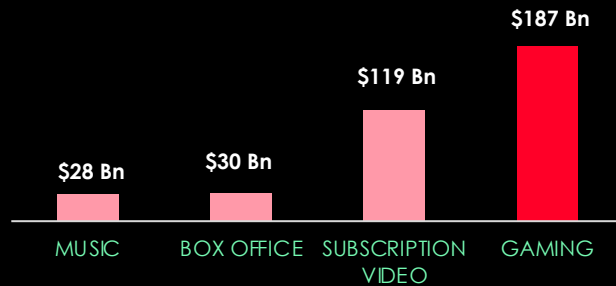
SportsHero will utilize data-driven insights to create tailored content and interactive experiences for esports fans, such as exclusive behind-the-scenes footage, player-centric content, and personalized gaming challenges.



A New Category For SportsHero

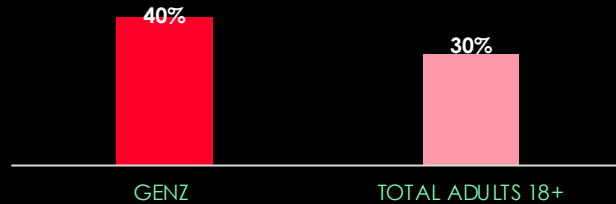
Why is Gaming Important.....

GLOBAL PAID ENTERTAINMENT REVENUES - 2024



REVENUE: Gamers have long been comfortable for a 'pay for consume' model making it the largest entertainment category by revenue globally.

% OF ADULTS WHO PLAY A MOBILE GAME DAILY



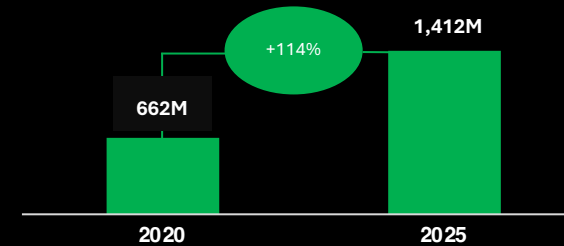
GROWTH: Gaming consumption is on the increase with each new generation. Gaming now surpasses Social Media, in some regions, as the number 1 'screen time' for youth.



MASS MARKET: Gaming is neither gender or age specific with an equal gender split and 45% of all gamers sitting within 18 – 35 years bracket. It's not just a youth product.

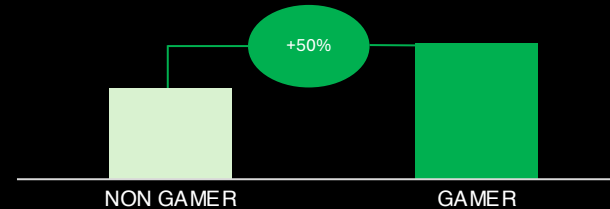
Why does SportsHero have a right to play.....

Global Live Game Streaming Growth*



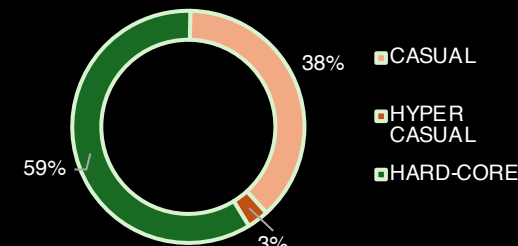
NEW FAN COMMUNITY: Gaming fans are growing and particularly in SEA. SportsHero is well positioned to apply its Fan Community management expertise to its growing segment.

TELCO SUBSCRIBER ARPU



SE Asia PARTNER DEMAND: Gamers are a critical segment for Telcos, that they "must" attract. Typically > 50% APRU than Non Gamers, tenants look for ready to go gaming solutions.

MOBILE REVENUE SPLIT BY CATEGORY



PROPOSITION EXPANSION: Distribution of iGV Family Pass along the launch of an 'in-house' SHO Gaming Offer appeals to lucrative 'Hard-Core' and 'Casual' gamer segment.

iGV.com Family Game Room

THE USPs

- Hard-Core Gamer Offering
- +200 of the latest games
- Steam Games based
- Affordable
- Family sharing feature

BLACK MYTH: WUKONG HADIR DI IGV FAMILY GAME ROOM SEKARANG!

Bagaimana cara mendapatkan akses uji coba gratis? Daftarkan Akun iGV, Unduh Family Game Room, dan secara otomatis kamu akan mendapatkan uji coba gratis selama **48** jam.

Coba Gratis Sekarang! ~~\$9.90/30 Days~~

HOW IT COMPARES

**Nvidia
GeForce Now**

Available in
Indonesia

**Black
Nut**

Available via
Oxygen.id

**Playstation
Plus**

Available in
Indonesia

**Xbox Cloud
Gaming**

Not Available in
Indonesia

**Amazon
Luna**

Not Available in
Indonesia

SPORTSHERO

INVESTOR PRESENTATION

The Market Opportunity

SE Asia Segment is Significant



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Southeast Asia - Gamer Market	Population	Gaming Rev US\$m – 2024*		Gamers**		PC Gamers#	
		US\$m	%	People (m)	%	People (m)	%
Philippines	119,106,224	\$1,390.0	45.3%	83.4	19.3%	43.0	32.8%
Thailand	71,801,279	\$630.0	20.6%	52.7	12.2%	14.1	10.7%
Vietnam	99,497,680	\$215.7	7.0%	73.1	17.0%	36.0	27.4%
Indonesia	275,501,339	\$316.8	10.3%	185.2	42.9%	8.3	6.3%
Singapore	6,014,723	\$71.4	2.3%	4.5	1.0%	3.8	2.9%
Malaysia	34,308,525	\$313.4	10.2%	14.0	3.2%	9.6	7.3%
Myanmar	54,577,997	\$128.2	4.2%	19.1	4.4%	16.5	12.6%
Total	660,807,767	\$3,065.5	100.0%	432.0	100.0%	131.3	100.0%

* Gaming revenue is total revenue from all sources of gaming (mobile, cloud, PC, etc) ** Gamers constitutes the sum of mobile, console, PC and cloud gamers (can include the same users multiple times for each platform)
PC gamers for Malaysia and Myanmar are management estimates based on % share vs those countries where data is available (no data available)

Sources:

- <https://www.macrotrends.net/global-metrics/countries/>
- <https://seasia.co/infographic/number-of-internet-users-playing-video-games-2024>
- <https://datareportal.com/reports/digital-2024-philippines>
- <https://allcorrectgames.com/insights/the-gaming-market-in-indonesia/> (2024)
- <https://allcorrectgames.com/insights/the-gaming-market-in-thailand/> (2023)
- <https://www.statista.com/outlook/dmo/digital-media/video-games/myanmar>
- <https://datareportal.com/reports/digital-2024-vietnam>
- <https://vibox.co.uk/blog/how-many-pc-gamers-are-there-in-the-world> (2023)

- <https://www.marstranlation.com/blog/the-future-of-mobile-gaming-in-southeast-asia>
- <https://www.statista.com/statistics/195768/global-gaming-reach-by-country/>
- <https://datareportal.com/reports/digital-2023-singapore>
- <https://www.nst.com.my/sports/others/2023/12/989985/esports-growth-accelerated-year?i>
- <https://myleet.com/news/gaming-in-southeast-asia-the-playing-spending-viewing-behavior-of-a-fast-growing-games-market/?i>
- <https://datareportal.com/reports/digital-2023-myanmar>



Route To Market in Indonesia






Telcos are the best route to market in Indonesia

- Telco market size is estimated US\$17.1b in 2024 and growing at CAGR of 5.7% between 2024-2029**
- The top 3 Telcos account for an estimated 95% market share (by revenue)
- SHO has secured agreements with Indonesia’s 2nd and 3rd largest Telco partners, with access to 32.3% of the market
 - Smartfren has been acquired by XL Axiata in Dec 2024 but customer base not yet integrated
 - 3 is a division of Indosat Ooredoo (Hutchison)

Direct Carrier Billing (DCB) is a favourable commercialisation pathway

- DCB lowers customer onboarding friction – faster
- Trust and security – customers know who they are paying
- Payments are bundled - no risk of SHO not getting paid
- Financial inclusion – most people don’t have credit cards

Market Share by Revenue* & Billing Account Numbers

 Telkom Indonesia	62.8% - 296.5m
 indosat ooredoo	19.9% - 98.8m
 XL axiata	12.4% - 57.5m
 smartfren <small>^^ acquired by XL Axiata (Dec 2024)</small>	< 4%
 3 <small>^^ part of Indosat Ooredoo (Hutchison)</small>	< 4%

Sources: * Telkom.co.id , XL Axiata Integrated Annual Report 2023, <https://telconews.asia/story/indosat-sees-robust-growth-in-all-sectors-during-2023?t> , Statistica 2022
 ** <https://www.mordorintelligence.com/industry-reports/indonesia-telecom-market>
 ^^ <https://www.xlaxiata.co.id/en/news/xl-axiata-and-smartfren-announce-idr-104-trillion>



SportsHero Business Model In Indonesia

Indonesian Market Opportunity Indosat & XL Partnership Model[#]

Population (m)	275.50
Gaming Market (m)	63.60
TAM - PC Gamers (m)	8.30
SAM - Partners 32.3% Mkt Share	2.68
SOM - 10% of Partner Share	0.27
- % of TAM	3.2%

Monthly recurring revenue model using Direct Carrier Billing (DCB) via Telco partners

Serviceable Addressable Market (SAM) with the XL/Indosat partnerships could be assumed as their combined 32.3% market share.

(XL = 12.4% and Indosat = 19.9%)*

Serviceable Obtainable Market (SOM) could be 10% of our Telco partners share of PC gamers.[#]

Cost of acquisition to be negligible based on marketing partnership model with Telco partners

(they are paying to promote to their existing customer base)

IDR 50,000 (AUD\$4.85) per month subscription

Gross margin to SHO is estimated to be “at least” ~25.9% of Gross Subscription Value

(depending on variable cost component – it could be as high as 34.5%)

Note: Management estimates only to highlight possible outcomes of achieving market shares and their potential impact on revenue or earnings – actual results may vary significantly.

Sources: * Telkom.co.id , XL Axiata Integrated Annual Report 2023, <https://telconews.asia/story/indosat-sees-robust-growth-in-all-sectors-during-2023?t> , Statistica 2022

[#] Management estimate of what may be a fair Serviceable Observable Market (SOM) – an estimate only and not a formal guidance or target



Route To Market in the Philippines



Agreement Includes US\$1.0m (A\$1.55m) Minimum Contract Value

- PLDT Inc (PLDT) and SportsHero have signed a 2 year agreement (renewable for a further year by mutual agreement) to distribute the iGV Family Game Pass product throughout the Philippines, including offering Direct Carrier Billing (DCB) and comprehensive ongoing marketing support
- PLDT Home represents 50.6% share of Philippines industry revenues and 50% of the total fiber-to-the-home industry customers, with 3.2 million users as of end-2023¹
- The agreement includes a first year contract payment of US\$1.0m (A\$1.55m) to SHO relating to a “premium broadband customer” model, providing SHO with cashflow post integration
- In addition to the premium product, there are further revenue opportunities across PLDT’s wider existing and new customer base, with revenue shared between the companies 65% to SHO and 35% to PLDT
- The Philippines market represents a significant opportunity for SHO with an estimated 43 million people classified as PC gamers², who form the direct target market for the iGV Family Game Pass product

¹ <https://pldthome.com/news-media/2024/04/24/pldt-home-sustains-market-leadership-expands-innovative-portfolio-to-elevate-ph-internet>

² <https://vibox.co.uk/blog/how-many-pc-gamers-are-there-in-the-world>; <https://ycp.com/insights/whitepaper/the-next-level-the-rise-of-esports-in-the-philippines>

Investment Highlights

- **iGV partnership:** Product market fit with unique proposition for the region
- **Indonesian partners:** Go to market partners secured (Indosat is 2nd & XL is 3rd largest Telco)
- **Philippines partner:** Go to market partner secured (PLDT Inc – largest Telco) including minimum US\$1.0m (A\$1.55m) year 1 contract value
- **Low cost financial model:** Low acquisition cost via Telco partners, DCB makes onboarding simple & quick - good margin for SportsHero
- **Southeast Asia expansion:** Regional expansion opportunity is substantial
- **Low corporate overhead:** Management has a right sized and relatively stable corporate overhead averaging A\$117,000* per month over the last 4 quarters
- **Experienced team:** Recently appointed Mobile Gaming expert with strong track record in Indonesia and Southeast Asia
- **Potential new products:** Roadmap of new category launches to expand offering and build internal IP and product value

*Average of last 4 quarters of operating cash outflows (excluding R&D grants) as per ASX lodged 4C cashflow reports

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