Agenda

1. Business Update: Delivering on strategy & growing ARR
   - Jeromy Wells

2. Financial Results: On track to achieve FY20 forecast
   - Gareth Roberts

3. Outlook: Strong growth ahead

4. Q & A
OUR PURPOSE

Change the way the world communicates
OUR VISION

A world where organisations communicate like people
WE BELIEVE

Value is created, when people are engaged
Enabling you to master connection and engagement with other people at scale
Business Update:

Delivering on strategy & growing ARR
Strong revenue retention of 116.1%

Our customers are long-term & spend more over time

Notes:
1. *Cohort analysis excludes DBS Bank Singapore as a former customer, fluctuating transactional customers and one-off items such as paid proof of concepts.
Recurring revenues growing

Asia & ANZ driving growth

22% Growth from 1H-FY19

$36.7m

1H FY20 annualised recurring revenue (ARR)
Increasing average customer ARR

Prioritising growth & platform utilisation from existing customer base

17% Growth from 1H-FY19

$72.1k

509 customers
Creating more high-value customers

Strong organic growth from installed base – more users, modules & transactions

1 Use Case
- 1H FY19: 285 Customers, AVG MRR $2,265
- 2H FY19: 297 Customers, AVG MRR $2,291
- 1H FY20: AVG MRR $2,852

2-3 Use Cases
- 1H FY19: 155 Customers, AVG MRR $6,770
- 2H FY19: 152 Customers, AVG MRR $7,239
- 1H FY20: AVG MRR $7,756

4+ Use Cases
- 1H FY19: 45 Customers, AVG MRR $13,150
- 2H FY19: 54 Customers, AVG MRR $15,694
- 1H FY20: AVG MRR $16,169

+25% MRR
+15% MRR
+23% MRR
Strong 1H FY20 Performance

Significant revenue growth, reflecting strength of business

$222m

26% Growth from 30 June 2019

62%

1H-FY20 Gross Margin

26% ahead of prospectus forecast

$(4.8)m

1H-FY20 EBITDA

7.6x

LTV/CAC Ratio (within target band 7x – 10x)

>95%

Recurring Revenue: 1H-FY20 Recurring provides future revenue surety

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“Whispir’s platform has enabled us to improve the automation, personalisation and management of our internal and external communications with easy-to-integrate workflows. Over the years we’ve significantly increased our use of Whispir’s platform, growing from roster communications to volunteer coordination.”

- Jamie Barnes, Resource Management Improvement Lead
Strategic focus

Scaling to support business growth, geographic expansion & innovation
Land & Expand

Diversity of use cases and applicable industries is a strength

Financial Services  Emergency Services  Utilities & Infrastructure  Local Government  Federal Government  Education

IT, Telecoms & Media  Healthcare  Transport and Logistics  Resources & Mining  Consumer / Media / Technology
1 Land & Expand

Harnessing growth opportunities with existing customers

1 Use Case

2-3 Use Cases

4+ Use Cases
Targeted expansion in Asia

Revenues
• Growth of 26% in 1H FY20
• On track to hit $6.5m in FY20

Geographic
• Focus on Singapore and Indonesia
• Expansion into Philippines and Thailand
• Leveraging blue-chip reference customers

Partnerships
• New go-to-market strategy with Indonesian telco IndoSat Ooredoo
• Increased sales capability with extended agent network
• Partnering with established local brands
  o Cost-effective acquisition of new customers
  o Significantly reduces new market entry costs

Large & diverse market opportunity

Channel partners in this region include

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Investing in US market

Leadership
- Appointed Peter Gehl as VP Americas to drive growth
  - Highly experienced in enterprise software
  - New go-to-market strategy

Partnerships
- Reseller agreement with Carahsoft Technology
- Shared go-to-market strategy with Vonage
- AWS partnership
  - AWS Partner Network Advanced Technology partner
  - Digital Customer Experience Competency

Revenues
- Largest market opportunity
- Revenue growing in FY21
Our partners
Innovation to drive growth

**Product**
- $30M in R&D activity over four years
- $4.4M in 1H FY20

**Delivered**
- Whispir Store
- Video Chat

**Ongoing**
- Faster development of new products
- AI & IoT
- Workflow interface improvements

**Leadership**
- Brad Dunn appointed Chief Product Officer
- Focus on platform functionality

**FY20 R&D investment**
$30m over the past four years

- Expensed
  - $4.0m
- Capitalised
  - $4.9m
- $8.9m

**FY 20 (latest forecast view)**
- $8.4m
- $4.9m

**FY 20 F Prospectus**
- $4.9m

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Building a high performance culture

Investing in people & culture

- Attracting & retaining top talent
- Enhanced leadership capabilities across all regions
- Reshaping the onboarding process
- Performance management framework
- Career development
Whispir leadership team

Whispir’s board

- Brendan Fleiter, Independent Non-executive Director, Chair of the Board and Chair of the Nomination & Remuneration Committee
- Jeremy Wells, Chief Executive Officer and Executive Director
- Shane Chesson, Non-Executive Director
- Sarah Morgan, Independent Non-executive Director and Chair of Audit & Risk Committee
- Sara La Mela, Independent Non-executive Director
- Sophie Karzis, Company Secretary
- Brendan Fleiter, Independent Non-executive Director, Chair of the Board and Chair of the Nomination & Remuneration Committee
- Sarah Morgan, Independent Non-executive Director and Chair of Audit & Risk Committee
- Sara La Mela, Independent Non-executive Director
- Sophie Karzis, Company Secretary

Executive leadership

- Gareth Roberts, CFO
- Tobias Brix, COO
- Sarah Morgan, Independent Non-executive Director and Chair of Audit & Risk Committee
- Sara La Mela, Independent Non-executive Director
- Sophie Karzis, Company Secretary

Senior leadership team

- Brad Dunn, CPO
- Mathew Vine, Acting CTO
- Dima Vovchak, Head of Group Services
- Andrew Fry, VP ASIA
- Peter Gehl, VP Americas
- Wayne Lee, VP ANZ
- Daniel Cherin, Group People & Culture Manager
- Guy Granger, Head of Solution Architecture

Broadening leadership expertise
Financial results:

On track to achieve FY20 forecast
Financial Performance

Robust delivery of strategy, increasing revenue

- Software Revenue Growth of 24% YOY
- Gross margins of 62%
- EBITDA $1.6m ahead of prospectus

<table>
<thead>
<tr>
<th></th>
<th>1H FY20 ($m’s)</th>
<th>1H FY19 ($m’s)</th>
<th>YOY Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Software revenue</td>
<td>17.4</td>
<td>14.1</td>
<td>24%</td>
</tr>
<tr>
<td>Professional services revenue</td>
<td>0.8</td>
<td>1.0</td>
<td>(25%)</td>
</tr>
<tr>
<td>Revenue</td>
<td>18.2</td>
<td>15.1</td>
<td>20%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>11.3</td>
<td>9.6</td>
<td>17%</td>
</tr>
<tr>
<td>Gross Margin %</td>
<td>62%</td>
<td>64%</td>
<td>(1.9pp)</td>
</tr>
<tr>
<td>Sales and marketing</td>
<td>(7.0)</td>
<td>(6.4)</td>
<td>(9%)</td>
</tr>
<tr>
<td>Research and development</td>
<td>(2.1)</td>
<td>(2.2)</td>
<td>6%</td>
</tr>
<tr>
<td>General and administration</td>
<td>(7.0)</td>
<td>(6.1)</td>
<td>(13%)</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>(16.0)</td>
<td>(14.6)</td>
<td>(9%)</td>
</tr>
<tr>
<td>EBITDA</td>
<td>(4.8)</td>
<td>(5.0)</td>
<td>5%</td>
</tr>
<tr>
<td>Depreciation and amortisation</td>
<td>(1.1)</td>
<td>(0.8)</td>
<td>(30%)</td>
</tr>
<tr>
<td>EBIT</td>
<td>(5.9)</td>
<td>(5.8)</td>
<td>(2%)</td>
</tr>
</tbody>
</table>
Driving growth through the platform
Network effect within customers driving transaction & revenue growth

1H-20 Revenue Composition

- Platform revenue: 63%
- Transactional revenue: 33%
- Services: 4%

Group Revenue: 18.2m

1H-20 Revenue Growth PCP

- Platform revenue: +10%
- Transactional revenue: +32%
- Services: -25%
Balance Sheet

Well funded for growth

The IPO provides a well capitalised Balance Sheet.

<table>
<thead>
<tr>
<th>A$’(m)</th>
<th>Statutory</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>31 December 2019</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>19.1</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>4.4</td>
</tr>
<tr>
<td>Prepayments and other current assets</td>
<td>4.0</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>27.5</td>
</tr>
<tr>
<td>Non-current assets</td>
<td>11.0</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>38.5</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
</tr>
<tr>
<td>Current liabilities</td>
<td></td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>(11.4)</td>
</tr>
<tr>
<td><strong>Total non-current liabilities</strong></td>
<td>(4.4)</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>(15.8)</td>
</tr>
<tr>
<td><strong>Net (liability)/assets</strong></td>
<td>22.7</td>
</tr>
</tbody>
</table>
Improving operational leverage

Revenue growth exceeding expenses

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eHealth Queensland

eHealth Queensland utilised the Whispir platform to streamline its password reset process, reducing service desk calls by 25,000 hours and saving the organisation $1m.

“One of our biggest challenges was every long weekend, after any school holidays, we would be inundated because people forgot their passwords. We made customers go through multiple steps, now we’ve streamlined that process. That has saved us quite significant call volumes coming through our service desk.”

- eHQ Chief Customer Experience Officer Michael Berndt
Strong growth
Whispir’s management team believe the WCaaS market in 2024 may reach US$8bn\(^1\). Whispir’s addressable market is a subset of the Operational Communications market, the Customer Engagement market, and the Crisis Communications market: estimated to total over US$170bn by 2024. Management believe that this addressable market can be approximated to the CPaaS\(^2\) market.

Notes
1. This estimate takes into account the limited available information on the emerging WCaaS market and its growth potential; the CPaaS market not growing as predicted over the next five years; and the WCaaS market not exceeding the CPaaS market over the next five years.
2. Communications Platform as a Service.
Powerful growth strategy

Multiple levers to sustain growth & increase market penetration

1. Increasing platform use with existing customer base
2. Acquiring new customers
3. Diversification of channel partners
4. Whispir Store, evolving to SMB marketplace
5. Increasing presence within three key markets – ANZ, Asia and US
6. Increasing product offering to drive adoption
Competitive Strengths

Moving swiftly to “strengthen the moat”

1. Scalable platform with on demand capacity
2. Integrates with existing IT systems
3. Low code, No Code platform
4. Fast development with modern tools and frameworks
5. Cost-effective infrastructure and service delivery
6. Repeatability
7. Reliable process automation
We believe: when organisations *engage* with people effectively - *value* is created.
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Glossary —

Profit or loss

- **Software revenue**: revenue generated from collecting contracted monthly licence and transaction fees from customers based on a contracted fee per user and cost per transaction.
- **Professional services revenue**: professional fees in respect of implementation, configuration, training and integration fees.
- **Cost of service**: the costs relating to the delivery of the software including the costs of running the data centre, wages and salaries of data centre based Whispir staff and the carrier cost in delivering transactions.
- **Gross profit**: total revenue less cost of services.
- **EBITDA**: earnings (or losses) before interest, income tax, depreciation and amortisation. Amortisation of contract acquisition costs are included within EBITDA. Management uses EBITDA to evaluate the operating performance of the business. EBITDA can be useful to help understand the cash generation potential of the business. EBITDA should not be considered as an alternative to measures of cash flow under IFRS and investors should not consider EBITDA in isolation from, or as a substitute for, an analysis of the results of Whispir’s operations.
- **EBIT**: earnings (or losses) before interest and income tax.

Cash flow

- **Capitalised development**: proportion of the wages and salaries of employees whose activities relate to the development of software.
- **Capital expenditure**: investment in property, plant and equipment including leasehold improvements and IT equipment.
- **Working capital**: trade and other receivables, contract acquisition costs, other current assets, less trade and other payables and income received in advance.
- **Operating cash flow**: EBITDA after the removal of non-cash items in EBITDA (such as share-based payments, amortisation of contract acquisition costs and net foreign exchange difference) less net interest paid and changes in working capital.
- **Free cash flow**: operating cash flow less capital expenditure and IPO offer costs.

Financial metrics

- **Gross margin**: gross profit divided by revenue expressed as a percentage.
- **EBITDA margin**: EBITDA expressed as a percentage of total revenue.
- **EBIT margin**: EBIT expressed as a percentage of total revenue.
- **Contract acquisition cost**: commission costs incurred in winning new customers.
- **Customer acquisition cost (CAC)**: expenses directly incurred in winning new customers, which includes the contract acquisition costs, divided by the total number of new customers won in the period.
- **Customer revenue retention %**: revenue earned from customers in a year/half year divided by the revenue from the same customer cohort in the corresponding prior year/half year.
- **Customer churn %**: number of customers lost in the period divided by the number of opening customers in the period.
- **Lifetime value of customer (LTV)**: ARR per customer multiplied by the gross margin for the period, divided by the customer churn in the period. The LTV of the customer cohort represents the LTV multiplied by the number of customers at the period end.
- **Annualised recurring revenue (ARR)**: recurring revenue from the final month in a period (licence and transaction revenue) multiplied by 12 months.
- **Research and development % spend of revenue**: The total of the research and development expenditure recorded in the statement of profit or loss (excluding amortisation) and the capitalised spend in the period divided by revenue.