BUSINESS UPDATE:
Increasing ARR & executing on strategy

FINANCIAL RESULTS:
Achieved FY20 Prospectus forecast

OUTLOOK:
Positioned for growth

Q & A
Introduction to Whispir

Whispir is a global scale SaaS company, providing a communications workflow platform that automates communications with people across all digital channels.

Our products and Services
Ensure people everywhere receive accurate, timely, useful and actionable insights in a manner that is sensitive to individual contexts and preferences.

Our platform
Delivers repeatable products and services to a broad range of organisations, across multiple industries.

Our growth
Leveraging the significant global shift to cloud-based communications and the broad acceleration of Digital Transformation beyond the current crisis.
Whispir Today

1.5B interactions per annum
Products solve a broad range of common business challenges

>630 blue chip customers
Proven scalability globally

Interactions with >55m unique people per annum
Proven product market fit

3 regions
Operating out of 3 regions and through global industry partners

11,000 + use cases
Delivered for customers worldwide

60 countries
Global customer base

150 + Staff
Worldwide and growing

99.95%
Availability

24/7/365
Tech support
Business Update:
Increasing ARR & executing on strategy
ARR increased 34% year on year

Increased platform usage by installed base and significant new customer growth.

$42.2m

FY20 annualised recurring revenue

Prospectus forecast ARR $42.0m
Customer Revenue Retention of 124.1%

Best in class performance provides future revenue surety

Prospectus Forecast CRR 121.5%

Note

Cohort analysis excludes DBS Bank Singapore as a former customer, fluctuating transactional customers and one-off items such as paid proof of concepts.
Outperformed FY20 Prospectus forecast

Strong revenue growth and optimised management of operating expenses

62.5%
FY20 Gross Margin

$379m
Lifetime value of customer cohort as at 30 June 2020
115% Growth on FY19 & up
60% on Prospectus forecast

23.7x
LTV/CAC Ratio

$39.1m
FY20 Revenue
25.5% Growth from FY19

$(5.6m)
FY20 EBITDA excluding non-cash share-based payments
50% ahead of FY19

95.6%
Recurring Revenue
FY20 Recurring provides future revenue surety
Record new customer growth

Increased demand for communications software for COVID-19 stakeholder engagement driving macro trends.

72 net new customers in Q4 FY20

Prospectus forecast Customers 621
Reduced churn

Gross revenue and customer churn significantly below expectations, reflecting stickiness of platform.

Revenue churn reduced to 2.4%, down from forecast of 5.3%

Customer churn below Prospectus forecast of 11%
Average customer ARR

Existing customers using platform to solve more communications challenges.

$677k  6.9% growth from FY19

630 customers
Higher-value customers

New use cases, templates and functionality increasing customers with 4+ use cases by 93% over the last 2 years.

**4+ Use Case**
**YoY MRR Growth**

**+47%**

<table>
<thead>
<tr>
<th></th>
<th>1 Use Case</th>
<th>2-3 Use Cases</th>
<th>4+ Use Cases</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AVG MRR</strong></td>
<td>$2,265</td>
<td>$6,770</td>
<td>$13,150</td>
</tr>
<tr>
<td><strong>Customers</strong></td>
<td>285</td>
<td>155</td>
<td>45</td>
</tr>
<tr>
<td><strong>YoY MRR Growth</strong></td>
<td>+24%</td>
<td>+23%</td>
<td>+93%</td>
</tr>
<tr>
<td><strong>1H FY19</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>2H FY19</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>1H FY20</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>2H FY20</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>AVG MRR</th>
<th>AVG MRR</th>
<th>AVG MRR</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$1,488</strong></td>
<td>285 Customers</td>
<td>297 Customers</td>
<td>352 Customers</td>
</tr>
<tr>
<td><strong>$2,291</strong></td>
<td>1H FY19</td>
<td>2H FY19</td>
<td></td>
</tr>
<tr>
<td><strong>$2,842</strong></td>
<td>1H FY20</td>
<td></td>
<td>2H FY20</td>
</tr>
<tr>
<td><strong>$5,147</strong></td>
<td>191 Customers</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$6,770</strong></td>
<td>155 Customers</td>
<td>152 Customers</td>
<td>164 Customers</td>
</tr>
<tr>
<td><strong>$7,239</strong></td>
<td>1H FY19</td>
<td>2H FY19</td>
<td></td>
</tr>
<tr>
<td><strong>$7,756</strong></td>
<td>1H FY20</td>
<td></td>
<td>2H FY20</td>
</tr>
<tr>
<td><strong>$7,239</strong></td>
<td>164 Customers</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$7,756</strong></td>
<td>1H FY20</td>
<td></td>
<td>2H FY20</td>
</tr>
<tr>
<td><strong>$5,147</strong></td>
<td>191 Customers</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$6,770</strong></td>
<td>155 Customers</td>
<td>152 Customers</td>
<td>164 Customers</td>
</tr>
<tr>
<td><strong>$7,239</strong></td>
<td>1H FY19</td>
<td>2H FY19</td>
<td></td>
</tr>
<tr>
<td><strong>$7,756</strong></td>
<td>1H FY20</td>
<td></td>
<td>2H FY20</td>
</tr>
<tr>
<td><strong>$5,147</strong></td>
<td>191 Customers</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$6,770</strong></td>
<td>155 Customers</td>
<td>152 Customers</td>
<td>164 Customers</td>
</tr>
<tr>
<td><strong>$7,239</strong></td>
<td>1H FY19</td>
<td>2H FY19</td>
<td></td>
</tr>
<tr>
<td><strong>$7,756</strong></td>
<td>1H FY20</td>
<td></td>
<td>2H FY20</td>
</tr>
<tr>
<td><strong>$5,147</strong></td>
<td>191 Customers</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**AVG MRR**

- **1H FY19**: $2,265
- **2H FY19**: $2,291
- **1H FY20**: $2,842
- **2H FY20**: $5,147

- **1H FY19**: $6,770
- **2H FY19**: $7,239
- **1H FY20**: $7,756
- **2H FY20**: $7,239

- **1H FY19**: $13,150
- **2H FY19**: $15,694
- **1H FY20**: $16,169
- **2H FY20**: $23,084
Initial use case in 2017
• Emergency communications

Data Security Breach Prevention
• GWF used Whispir to prevent a data security breach
• Stakeholders informed of phishing email
• Internal systems safeguarded
• This one instance, saved more than $400K in potential damage

“We didn’t need COVID-19 for us to prove that we are future-ready, in fact, the current crisis only justifies our efforts and investment in our digital transformation journey which the Whispir Platform supports.

It naturally puts us in a sweet-spot position to absorb the shocks from the COVID-19 disruption, without any un-manageable turbulence to business operations or employee well-being.”

Michael Hull
Vendor and Risk / Business and Architecture Team Lead, Business & Technology Services
George Weston Foods - Accelerating digital transformation

“At GWF our Business units drive their own direction, the Whispir platform has been seen to be a tool that all can utilise. From HR through to Ops and Customer Service/Sales, we are adapting the one platform to meet different needs.”

Michael Hull
Vendor and Risk / Business and Architecture Team Lead,
Business & Technology Services
George Weston Foods - Increasing use cases to drive digitisation

Expanding to nine use cases in 2020

**Business continuity plan**
- Emergency communications

**Streamlining operational processes**
- Notifications of product short supply
- Staff/company-wide updates
- Pricing changes for customers
- Customer service NPS
- Customer service replies
- Customer surveys

**Automating manual processes**
- Team rostering
- Training and education
- Lone worker “R U Safe” check-in

---

**George Weston Brands x WhispIR Use**

<table>
<thead>
<tr>
<th></th>
<th>Human Resources</th>
<th>Customer Service</th>
<th>Sales</th>
<th>Operations</th>
<th>Business Continuity Planning</th>
<th>Education</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOP</strong></td>
<td>✅</td>
<td>✅</td>
<td>✅</td>
<td>✅</td>
<td>✅</td>
<td>✅</td>
</tr>
<tr>
<td><strong>MAURI</strong></td>
<td>✅</td>
<td>✅</td>
<td>✅</td>
<td>✅</td>
<td>✅</td>
<td>✅</td>
</tr>
<tr>
<td><strong>DON</strong></td>
<td>✅</td>
<td></td>
<td>✅</td>
<td>✅</td>
<td>✅</td>
<td>✅</td>
</tr>
<tr>
<td><strong>GWF</strong></td>
<td></td>
<td></td>
<td>✅</td>
<td>✅</td>
<td>✅</td>
<td>✅</td>
</tr>
<tr>
<td><strong>jAsol</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>✅</td>
</tr>
</tbody>
</table>
Financial results:
Achieved FY20 forecasts
Financial Performance

Increasing revenues and tight cost control

- Software revenue growth of 27% YOY
  - Gross margins of 62.5%
- EBITDA of $(7.3m), significantly better than Prospectus forecast of $(9.4m)

<table>
<thead>
<tr>
<th></th>
<th>FY20 ($000’s)</th>
<th>FY19 ($000’s)</th>
<th>YOY Change* (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Software revenue</td>
<td>37,361</td>
<td>29,389</td>
<td>27.1%</td>
</tr>
<tr>
<td>Professional services</td>
<td>1,734</td>
<td>1,759</td>
<td>(1.4)%</td>
</tr>
<tr>
<td>Revenue</td>
<td>39,095</td>
<td>31,148</td>
<td>25.5%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>24,431</td>
<td>19,507</td>
<td>25.2%</td>
</tr>
<tr>
<td>Gross Margin %</td>
<td>62.5%</td>
<td>62.6%</td>
<td>(0.2)%</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>31,708</td>
<td>33,482</td>
<td>5.3%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>(7,277)</td>
<td>(13,975)</td>
<td>47.9%</td>
</tr>
<tr>
<td>EBITDA (ex non-cash, share-based payments)</td>
<td>(5,640)</td>
<td>(11,258)</td>
<td>49.9%</td>
</tr>
<tr>
<td>EBITDA (ex non-cash, share-based payments &amp; IPO offer costs)</td>
<td>(5,640)</td>
<td>(7,570)</td>
<td>25.5%</td>
</tr>
</tbody>
</table>

* YOY percentage movement based upon rounded numbers within table
Driving growth through the platform

Network effect within customers driving transaction & revenue growth

FY20 Revenue Composition

- Platform revenue
- Transactional revenue
- Services

Group Revenue $39.1m

64% Platform revenue
32% Transactional revenue
4% Services

FY20 Revenue Growth PCP

16% Platform revenue
33% Transactional revenue
-1% Services

Driving growth through the platform

Network effect within customers driving transaction & revenue growth
Balance Sheet
Well funded for growth

Cash balance ahead of expectations

<table>
<thead>
<tr>
<th>Assets</th>
<th>Statutory</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets</strong></td>
<td><strong>Non-current assets</strong></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>15.2</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>5.5</td>
</tr>
<tr>
<td>Prepayments and other current assets</td>
<td>4.3</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td><strong>12.4</strong></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>37.4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current liabilities</strong></td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
</tr>
<tr>
<td><strong>Total non-current liabilities</strong></td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
</tr>
<tr>
<td><strong>Net (liability)/assets</strong></td>
</tr>
</tbody>
</table>
Improving operational leverage

Revenue growth exceeding growth in expenses

<table>
<thead>
<tr>
<th></th>
<th>1H 19</th>
<th>FY 19</th>
<th>1H 20</th>
<th>FY 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>S&amp;M as percentage of revenue</td>
<td>42.2%</td>
<td>42.3%</td>
<td>38.3%</td>
<td>36.4%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>H1 19</th>
<th>FY 19</th>
<th>H1 20</th>
<th>FY 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>G&amp;A as percentage of revenue</td>
<td>40.3%</td>
<td>41.0%</td>
<td>33.7%</td>
<td>33.8%</td>
</tr>
</tbody>
</table>

*FY19 ProForma numbers

R&D (Cash Spend) as percentage of revenue

<table>
<thead>
<tr>
<th></th>
<th>H1 19</th>
<th>FY 19</th>
<th>H1 20</th>
<th>FY 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>26.1%</td>
<td>29.7%</td>
<td>24.6%</td>
<td>21.8%</td>
</tr>
</tbody>
</table>

Improving operational leverage: Revenue growth exceeding growth in expenses.
FY21 Strategic Focus

Scaling to support business growth, market expansion and platform innovation
Land & Expand

Industry diversity provides unique cross-selling opportunities

Financial Services  Emergency Services  Utilities & Infrastructure  Local Government  Federal Government  Education
IT, Telecoms & Media  Healthcare  Transport and Logistics  Resources & Mining  Consumer / Media / Technology  State Government
### Industry %ARR Mar 2020 | I Use Case | 2 - 3 Use Case | 4+ Use Case
--- | --- | --- | ---
Banking | 13% | | |
Education | 2% | | |
Government | 24% | | |
Health | 6% | | |
ICT | 15% | | |
Industrial | 5% | | |
Logistics | 12% | | |
Mid Market | 6% | | |
Retail | 8% | | |
Utilities | 9% | | |

Diversity of use cases applies to multiples industries

Proven product market fit.

Diversified customer set opens cross selling opportunities
Asia market expansion

Significant growth from existing customer base, large market opportunity

Revenues
- Fastest growing region
- $6.8m in FY20
- Annual growth of 44%

Geographic
- Manila now second largest centre of operations globally
- Focus on Philippines, Singapore and Indonesia
- Increasing market presence in Thailand

Partnerships
- Joint COVID-19 go-to-market strategy with StarHub
- Indosat has hard bundled Whispir with their iKanvas product
- Partnering with Accenture on digitisation projects
- Vonage APAC partner of the year award
- High quality channel partners
  - Cost-effective acquisition of new customers
  - Channel diversification
- Investment in Customer Success Management function and dedicated head of services Asia

Channel partners in this region include

- Indosat
- VONAGE
- StarHub
- IBM
**Partnerships**
- New initiatives with contemporary channel partners Vonage & AWS
  - **Vonage**: Intensified the co-marketing activities
    - Frost & Sullivan white paper, insurance campaign including joint video launched and joint webinars
  - **AWS**: Broadening partnership
    - AWS Partner Network Advanced Technology partner
    - Digital Customer Experience Competency
    - Dedicated AWS partner manager - focus on public sector
- Leveraging blue-chip customer references

**Leadership**
- Building senior leadership team in the region
- Dave Everett appointed as Director, Sales & Channel Partnerships Americas
- Refreshed go-to-market strategy

**Revenues**
- Largest market opportunity
- Increased revenue and customer numbers in FY21
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

Building a high performance culture
Refreshed senior leadership

Executive leadership

Jeromy Wells
Chief Executive Officer and Executive Director

Justin Owen
CFO

Tobias Brix
COO

Senior leadership team

Matt Lambie
CTO

Brad Dunn
CPO

Fiona Milne
Head of AI & Data

Wayne Lee
VP ANZ

Andrew Fry
VP ASIA

Peter Gehl
VP Americas

Dima Vovchak
VP of Group Services

Daniel Cherin
Group People & Culture Manager

Ben Erskine
Head of Marketing

Dave Everett
Director, Sales & Channel Partnerships Manager Americas

Fiona Milne
Head of AI & Data

New bench strength to drive future growth
Strong growth outlook
Global market opportunity

Operates in the WCaaS¹ market, at the intersection of multiple high growth markets

Whispir’s potential addressable market² (US$bn)

- US$170bn addressable market by 2024

Management believe the WCaaS market may reach US$8bn³ by 2024

Growth of the CPaaS market, 2016-2022 (US$bn)⁵

Notes
1. Workflow Communications platform as a Service
3. 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.
Macro communications trends

Accelerated digital transformation*

Digital transformation projects fast-tracked by years
- Digital channels becoming main form of customer engagement during COVID-19
- Process automation increasing organisational productivity

Increased budgets for digital transformation
- 80% of companies increased budgets due to COVID-19

Enduring trend for many years
- 90% to continue digital transformation post COVID

Substantial long-term growth opportunity for Whispir

* Refer to Slide 45 for sources of data
Digital Transformation market size

Global technology investment rapidly increasing*

Whispir is broadly applicable to much of this digital transformation as illustrated in the GWF case study

$336bn

(USD) Market size value in 2020

DX accounts for the majority of global information & communications tech investment

$1.4trillion

(USD) Revenue forecast in 2027

Long-term, growth driver

22.5%

CAGR from 2020 to 2027

* Refer to Slide 45 for sources of data
Competitive strengths

- Scalable platform with on demand capacity
- Easily integrates with existing IT systems
- Low code, No Code platform
- Fast development with modern tools and frameworks
- Cost-effective infrastructure and service delivery
- Repeatability
- Reliable process automation

Moving swiftly to enhance our competitive advantage
Distribution channels

- Brand and product validation from global brands
- Access to trusted relationships
- Qualifications of opportunities and ability to match a customer’s needs with our capabilities
- New market entry costs are significantly reduced
- Effective sales force expansion with multiple sales partners
- Incentivised Partners receive a % of total customer revenue

Key Channel Partners

Established channel partnerships with global brands for cost effective customer acquisition

FY20 revenue by distribution model

27%

73%
Growth strategy

Multiple levers to sustain growth & increase market penetration

- Increasing platform use with existing customer base
- Acquiring new customers
- Diversification of channel partners
- New Digital Direct go-to-market strategy
- Increasing presence within three key markets – ANZ, Asia and US
- Increasing product offering to drive adoption
**FY21 expectations**

<table>
<thead>
<tr>
<th>FY21 ARR</th>
<th>$51.1m-$55.3m</th>
<th>Growth on FY20: 21-30%</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY21 EBITDA</td>
<td>$(6.23m)-$(4.76m)</td>
<td>Improvement on FY20: 14-35%</td>
</tr>
<tr>
<td>FY21 Revenue</td>
<td>$47.5m-$51.0m</td>
<td>Growth on FY20: 21-30%</td>
</tr>
<tr>
<td>R&amp;D Cash Investment</td>
<td>$9.2m-$9.8m</td>
<td>Growth on FY20: 8-15%</td>
</tr>
</tbody>
</table>

*Acknowledging the high level of uncertainty in the current economic and business environment, Whispir provides the above outlook guidance for FY21.*
5-Year Product Roadmap

- Conversational messaging
- Intelligent message designer
  - Identify errors in spelling, tone
  - Smart scheduling
- Data-driven insights into recipient preferences
- Data engineering services
- Suggested workflows

Ongoing Improvements

- Digital direct capability
- AI & IoT functionality
- New delivery channels
- Visual workflows
- Interface refinements
- Reporting intelligence

FY20 R&D investment

$30m over the past four years

<table>
<thead>
<tr>
<th>Expensed</th>
<th>Capitalised</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 20</td>
<td>FY 20</td>
</tr>
<tr>
<td>$4.3m</td>
<td>$4.5m</td>
</tr>
<tr>
<td>$3.5m</td>
<td>$4.9m</td>
</tr>
<tr>
<td>$8.8m</td>
<td>$8.4m</td>
</tr>
</tbody>
</table>

Prospectus Forecast R&D $8.4m, guidance revised at the end of H1 FY20 to $8.9m
Communications Intelligence

Prediction
Reduce waste

Detection
Better moves / less mistakes

Automation
Save time / speed up value
Communications Intelligence

Year 1
Round off the basics
Intelligence investments
- Conversational messaging
- Intelligent Message designer
- Total view of the customer

Year 2
Impress the market
Terrify the competition
- Intelligent messaging paths
- Data Engineering Services
- Impressive open rates
- Unbeatable open rates
- Opportunity reports
- 90% API parity

Year 3
Dominate the market
- New products
- Suggested workflows
- Integration expansion

Year 4
Change paradigms
- Indispensable data sets
- Everything runs on Whispir
- Communications intelligence as a service

Year 5
Communications Intelligence
- New products
- Suggested workflows
- Integration expansion
- Indispensable data sets
- Everything runs on Whispir
- Communications intelligence as a service
OUR PURPOSE

Change the way the world communicates
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
Connect Engage Thrive
Important notice and disclaimer –

This presentation is provided for information purposes only. The information in this presentation is in a summary form, does not purport to be complete and is not intended to be relied upon as advice to investors or other persons. The information contained in this presentation was prepared by Whispir Limited (Whispir) as of its date, and remains subject to change without notice. This presentation has been provided to you solely for the purpose of giving you background information about Whispir.

Forward-looking statements

This presentation may include forward-looking statements. Such statements can generally be identified by the use of words such as "may," "will," "expect," "intend," "plan," "estimate," "anticipate," "believe," "continue," "objectives," "outlook," "guidance," "forecast" and similar expressions. Indications of plans, strategies, management objectives, sales and financial performance are also forward-looking statements. Such statements are not guarantees of future performance, and involve known and unknown risks, uncertainties, assumptions, contingencies and other factors, many of which are outside the control of Whispir Limited (Whispir or Company). No representation is made or will be made that any forward-looking statements will be achieved or will prove to be correct. Actual results, performance, operations or achievements may vary materially from any forward-looking statements. Circumstances may change and the contents of this presentation may become outdated as a result. Readers are cautioned not to place undue reliance on forward-looking statements and Whispir assumes no obligation to update such statements. No representation or warranty, expressed or implied, is made as to the accuracy, reliability, adequacy or completeness of the information contained in this presentation. Whispir does not warrant or represent that the information in this presentation is free from errors, omissions or misrepresentations or is suitable for your intended use. The information contained in this presentation has been prepared without taking account of any person’s investment objectives, financial situation or particular needs and nothing contained in this presentation constitutes investment, legal, tax or other advice. The information provided in this presentation may not be suitable for your specific needs and should not be relied upon by you in substitution of you obtaining independent advice. Subject to any terms implied by law and which cannot be excluded, Whispir accepts no responsibility or obligation to inform you of any matter arising or coming to their notice, after the date of this presentation, which may affect any matter referred to in this presentation.

Past performance

Past performance information given in this presentation is for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

Information is not advice or offer of securities

This presentation is not, and is not intended to constitute, financial advice, or an offer or an invitation, solicitation or recommendation to acquire or sell Whispir shares or any other financial products in any jurisdiction and is not a prospectus, product disclosure statement, disclosure document or other offering document under Australian law or any other law. This presentation also does not form the basis of any contract or commitment to sell or apply for securities in Whispir or any of its subsidiaries. It is for information purposes only.

No liability or responsibility

The information in this presentation is general in nature and is provided in summary form and is therefore does not purport to be complete.

To the maximum extent permitted by law, Whispir and each of its affiliates, directors, employees, officers, partners and advisers and any other person involved in the preparation of this presentation disclaim all liability and responsibility (including without limitation, any liability arising from fault or negligence) for any direct or indirect loss or damage which may arise or be suffered through use or reliance on anything contained in, or omitted from, this presentation. Whispir accepts no responsibility or obligation to inform you of any matter arising or coming to their notice, after the date of this presentation, which may affect any matter referred to in this presentation. This presentation should be read in conjunction with Whispir’s other periodic and continuous disclosure announcements lodged with ASX.
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; and

• 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; and

• 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; and

• 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.

Data Sources referenced in Slide 30


Data Sources referenced in Slide 31

https://www.grandviewresearch.com/industry-analysis/digital-transformation-market