

ASX ANNOUNCEMENT

15 April 2021

Ai-Media expands product suite with launch of Smart ASR™ live captions technology

- **Smart ASR** is a considerable improvement on 'out-of-the-box' ASR platforms
- **Smart ASR** is Ai-Media's first live product that does not require real-time human curation
- IPO funds used to accelerate **Smart ASR** product investment

Access Innovation Holdings Limited (**Ai-Media** or **Company**) (**ASX: AIM**), a global provider of technology-driven captioning, transcription and translation services, is pleased to announce the strategic expansion of its product suite with the launch of market-leading Smart ASR™ (**Smart ASR**) live captioning technology.

Ai-Media's **Smart ASR** product addresses a significant market gap, targeting customers seeking a more affordable captioning service, where standard 'out-of-the-box' automatic speech recognition (ASR) services do not provide sufficiently high accuracy and confidence.

Ai-Media has been at the forefront of the highest-quality live captioning for over a decade, with more than 2,200 customers globally, including the 9Network, Seven Network, Sky News Australia, Al Jazeera and the World Economic Forum.

Smart ASR is Ai-Media's first live product that does not require real-time human curation and follows several years of in-house automation technology development. Funds from Ai-Media's recent IPO have been used to accelerate this product launch. By layering Ai-Media's technology on existing ASR products, **Smart ASR** delivers a significant improvement over the performance of standard ASR products in market, as independently audited¹. **Smart ASR** delivers quality outcomes approximately halfway between generic 'out-of-the-box' ASR and Ai-Media's premium service – a ground-breaking development in the industry.

Smart ASR combines the benefits of artificial intelligence and machine learning automation for improved contextual accuracy with a final layer of human-curated session-specific custom ASR dictionaries. This ensures the most important words appear correctly – critical to ASR's more widespread adoption in sectors with clear needs for accuracy and confidence, such as news and sports broadcasting. The introduction of **Smart ASR** opens up significant growth opportunities for the Company in the Live Broadcast and Live Enterprise product lines in multiple languages. **Smart ASR**'s price point and scalability makes it a key driver of platform automation and product innovation to unlock new customer segments across Ai-Media's addressable market, which is estimated to reach US\$14.7 billion in 2022².

¹ Independently audited by Robert Scott, April 2021

² Frost & Sullivan. See the Company's prospectus dated 10 August 2020 available at www.asx.com.au



Ai-Media is currently in advanced discussions with several broadcast customers regarding implementation of *Smart ASR*.

Ai-Media co-founder and Chief Executive Officer Tony Abrahams said: "Our new *Smart ASR* product combines the best of our automation technologies, the knowledge and skill of our expert captioning team and the benefits of our 18 years of industry experience and proprietary dataset to deliver the best ASR solutions in market today.

"*Smart ASR* is particularly well suited to studio-quality audio, and a predictable dictionary of defined terms, while our premium service technology is best suited to programs and situations with multiple speakers and accents, and environments with poorer audio quality.

"The launch of *Smart ASR* represents a significant step forward in Ai-Media's technology evolution. The *Smart ASR* product, which is only one of a number of initiatives that will be announced in coming months, requires significantly less human intervention for each hour of service delivered."

Ai-Media reaffirms its FY21 prospectus forecast, including Services revenue of \$43.8 million, gross profit of \$18.1 million and pro forma EBITDA loss of (\$4.8 million). The completion of the acquisitions of Caption IT and CaptionAccess in the US on 4 January 2021 provides upside to this forecast, with revenue of US\$1.1 million expected from these businesses in the second half of FY21.

Market Briefing

Ai-Media will conduct a market briefing at 11.00am (AEDT) today, 15 April 2021, which can be accessed via the following:

Join the Zoom webinar [here](#)

Webinar ID: 953 3773 8202

Passcode: 368393

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Webinar ID: 953 3773 8202

Passcode: 368393

International numbers available: <https://ai-media.zoom.us/j/95337738202>

ENDS

Authorised for release by the Ai-Media Board.

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About Ai-Media

Founded in Australia in 2003, technology company Ai-Media has become a global leader in the provision of high-quality live and recorded captioning, transcription and translation services. Its technology platform combines artificial intelligence and human expertise to deliver speech-to-text accuracy. The company is the biggest captioning provider in the Australian market, with clients including major free-to-air and pay television networks, and has a growing international footprint, with offices in Australia, the US, UK, Canada and Singapore. Globally, it provides captioning for nearly 1 million minutes of live and recorded media content, and online events and web streams every month. Ai-Media (ASX:AIM) commenced trading on the ASX on 15 September 2020.

For more information on Ai-Media please visit <https://www.ai-media.tv/>