

Q1 FY25 Quarterly Update



Billy Tucker
Chief Executive Officer

Michael Pearce
Chief Financial Officer

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Global Leader in IoT solutions for Airports and Retail

Our Platform

AODB	SOCIAL	WI-FI	LIDAR
COMMON USE EQUIPMENT	MOBILE/APP	POS	THERMAL
WEATHER	CAMERAS	SMS	CARPARK DATA
CRM	FIDS	SURVEY	WEB
PEOPLE COUNTERS	BLE	BEACONS	EMAIL

11 Billion
data points processed everyday

100,000+
connected IoT devices

11,000+
venues served

200+
data integrations

Client Outcomes

Enabling
Operational Efficiencies reduces cost to serve

Driving
Revenue Growth via increased visitor yield

Transforming
Visitor Experiences

Our Footprint

Beonic is an ASX-listed company with clients spanning 35 countries in 11,000+ venues subscribing to the Beonic platform

Core Verticals:

- Transport (Airports, Transport hubs)
- Retail
- Stadiums & Entertainment
- Quick service restaurants

Core Regions:

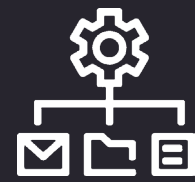
- APAC
- EMEA
- Americas

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Q1 FY25 Financial and Operational Highlights

- Recurring Revenue of \$4.3m, +4.4% vs. pcp
- ARR of \$17.3m, +6.7% vs. pcp
- \$27.6m in qualified deal pipeline
- Cash receipts from customers of \$4.7m, negatively impacted by increase in receivables and non-recurring payments
- Significant benefit from cost saving initiatives; cash costs reduced \$0.5m on pcp (\$2.0m on annualised basis)
- Board transition with the appointment of Michael McConnell as Chair, effective 27 November 2024; Bob Alexander to remain on the Board as NED



Momentum in contract wins supporting ARR growth

- Beonic strengthened its leading global position in the Airport Vertical with extended partnership with JFK and contract extensions for both Chicago O'Hare Airport (ORD) and Chicago Midway Airport (MDW)
- Other notable contract wins and renewals with McArthurGlen Designer Outlets, JB Hi-Fi, World Square, Greensborough Plaza and Erina Fair Shopping Centre
- Beonic is fast tracking the commencement of SaaS recurring revenue with rapid deployment of its technology solutions across recently won contracts



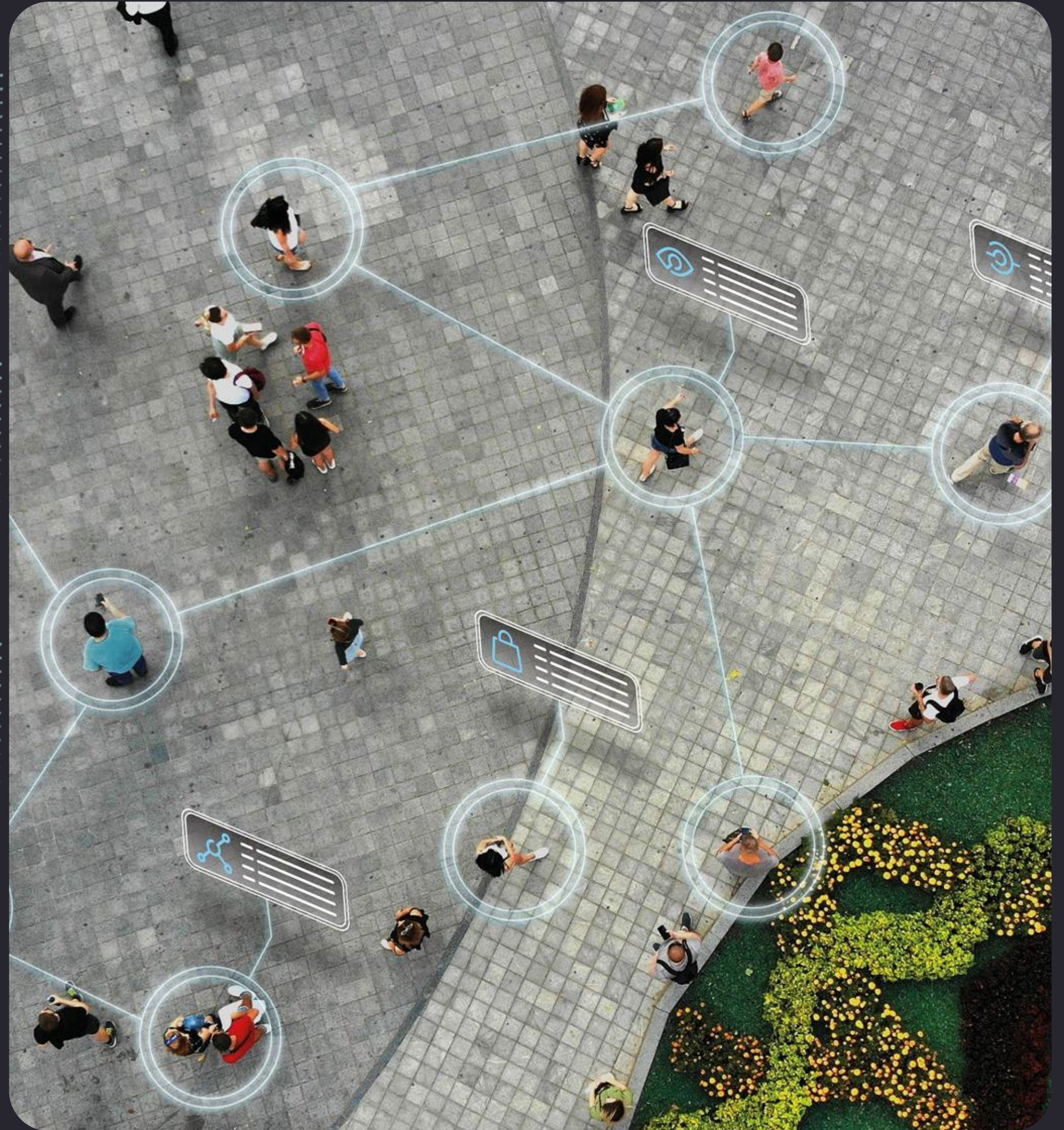
Robust platform and capital flexibility for accelerated growth

- A number of initiatives implemented to drive growth:
 - Enhanced utilisation of partner-led sales channels
 - A client-first product strategy
 - Accelerated development of Beonic's software and advanced data analytics solutions
 - New sales and marketing functions
 - Restructured Customer Success function mitigating against Churn and Contraction
- Execution of the growth strategy expected to deliver further improvement in financial position in coming quarters

Q1 FY25

Financial & Operational Performance

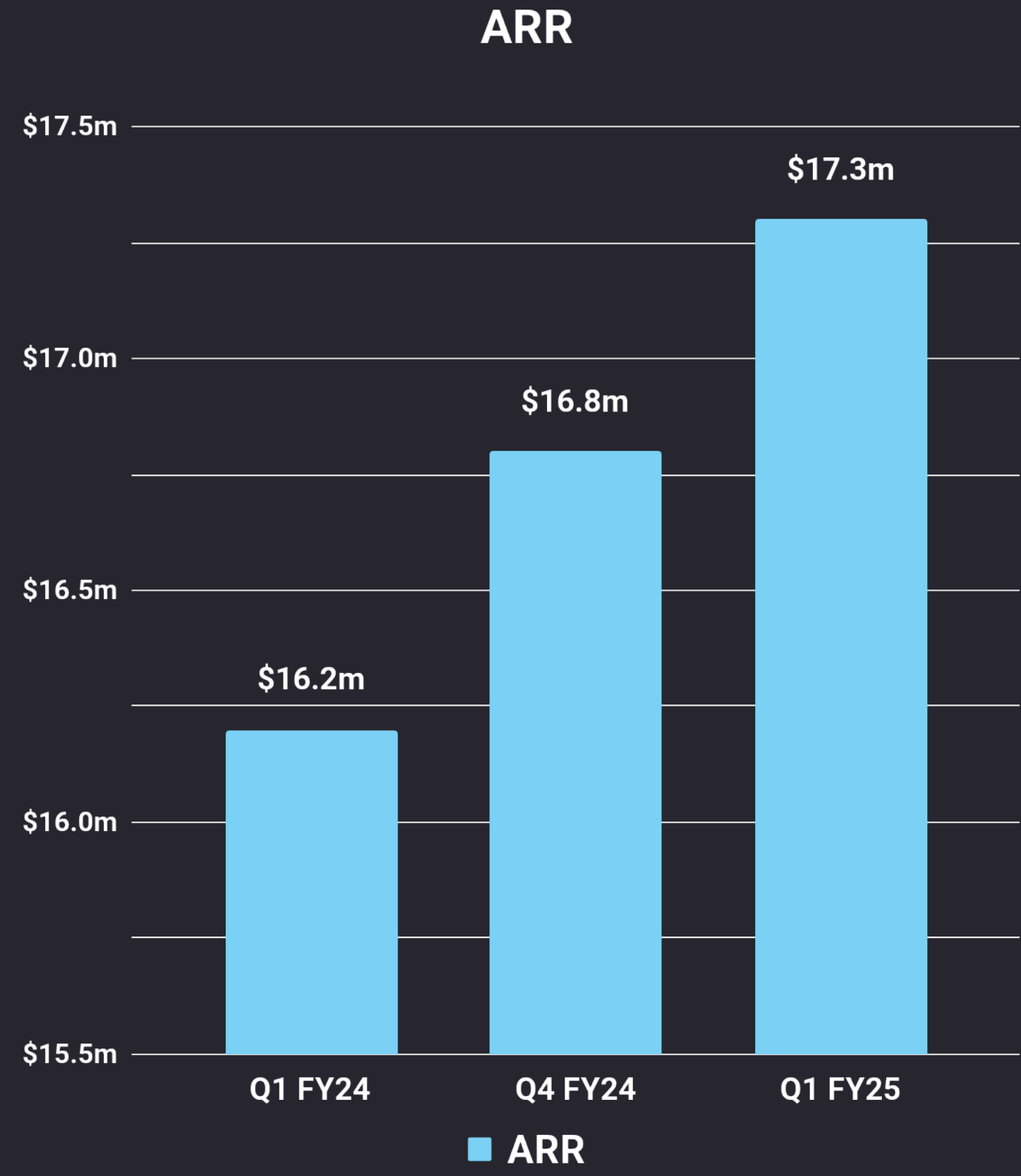
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Quarterly Performance Summary

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	Q4 FY24	Q1 FY25
Recurring Revenue	\$4.1m	\$4.3m
ARR ¹	\$16.8m	\$17.3m
Cash at Bank	\$2.7m	\$3.0m
Net Operating Cash Flow	-\$1.3m	-\$2.2m
Cash Receipts	\$6.4m	\$4.7m



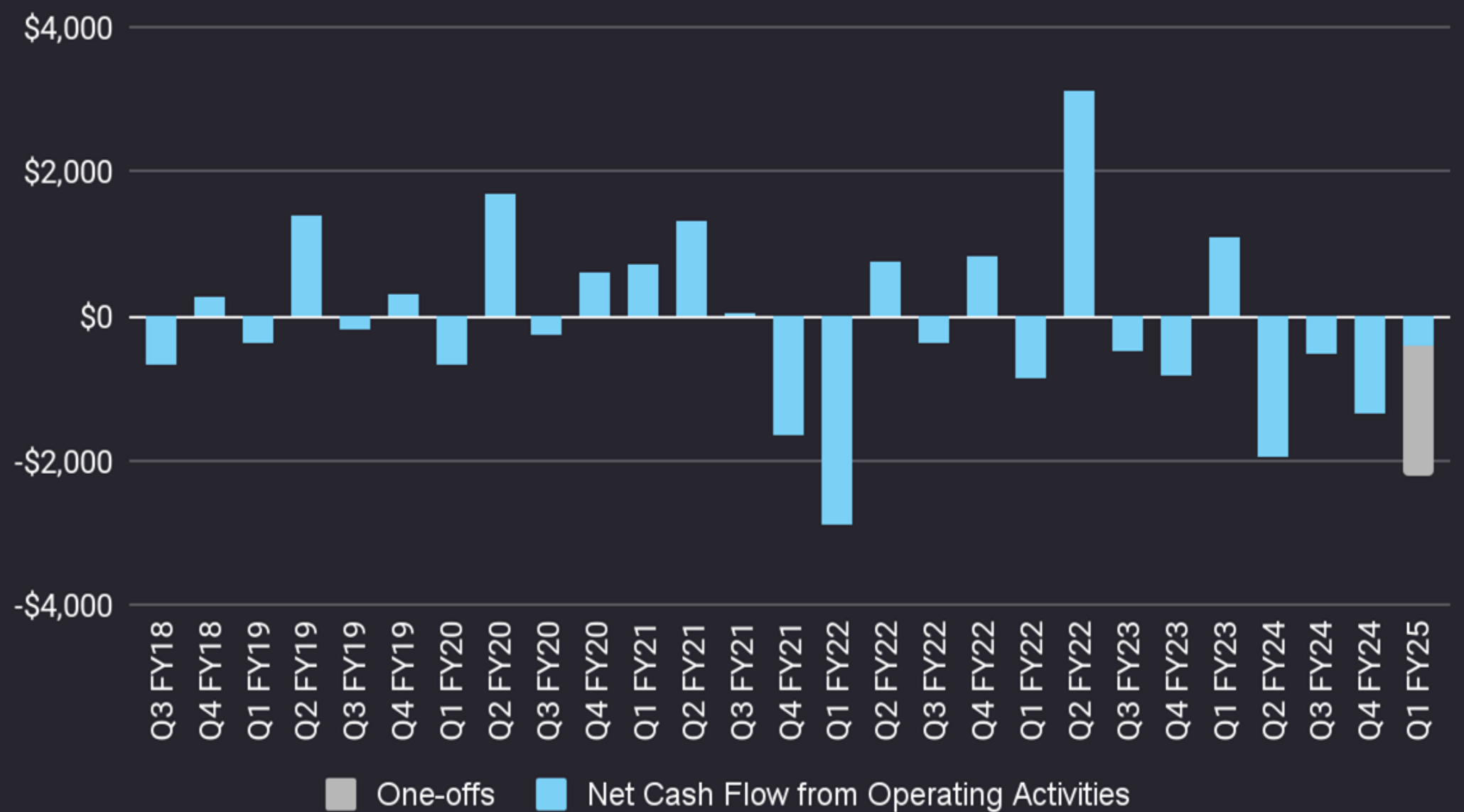
¹ Annual Recurring Revenue (ARR) based on monthly contracted recurring revenues as at 30 September 2024 multiplied by twelve months

Cashflow

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- Q1 FY25 net cash outflow from operations of \$2.2m.
- Cashflow performance for the quarter was impacted by \$1.1m in delayed receivables and \$0.7m in payments associated with employee restructuring and cost-out initiatives.
- The cashflow performance is anticipated to improve in Q2FY25 and over the remainder of FY25 driven by improved working capital initiatives, cost saving initiatives and improved topline revenue performance.
- The Company had USD \$3.1m (~AUD \$4.7m) of debt facilities at 30 September 2024 which has been fully drawn

Cashflows from operating activities



Global presence and strategic refresh yielding wins across beonic

key verticals

Several new contract wins and renewals secured during the quarter, including:

Notable New Contract Wins



US: Deepened partnership with JFK Airport with LiDAR technology to be deployed to improve passenger flow management



BR: Contract win with SmartLuz to deliver Wi-Fi analytics via Movoon, advancing Beonic's smart city offering



BR: Expanded footprint with Hapvida Intermedicia, Brazil's largest healthcare provider, by delivering additional Wi-Fi analytics services



APAC: Secured a new contract with JB Hi-Fi to provide Wi-Fi captive portal solutions



APAC: An expansion contract was secured with Erina Fair Shopping Centre for a comprehensive suite of Wi-Fi and People Counting analytics products



Notable Renewals

UK: Contract extension secured with McArthurGlen Designer Outlets for the provision of Wi-Fi analytics services



US: Signed a 12-month extension with Chicago O'Hare Airport (ORD) and Chicago Midway Airport (MDW) via Boingo, utilising Beonic's camera analytics platform



US: Contract extended with Metropolitan Washington Airports Authority (MWAA) for WiFi analytics services



APAC: Secured a 3-year contract renewal with World Square shopping centre to provide People Counting, Engage, Guest Wi-Fi and Wi-Fi Analytics solutions

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\$27.6m in Qualified Deal Pipeline

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49%

Of deal pipeline are in North America and EMEA

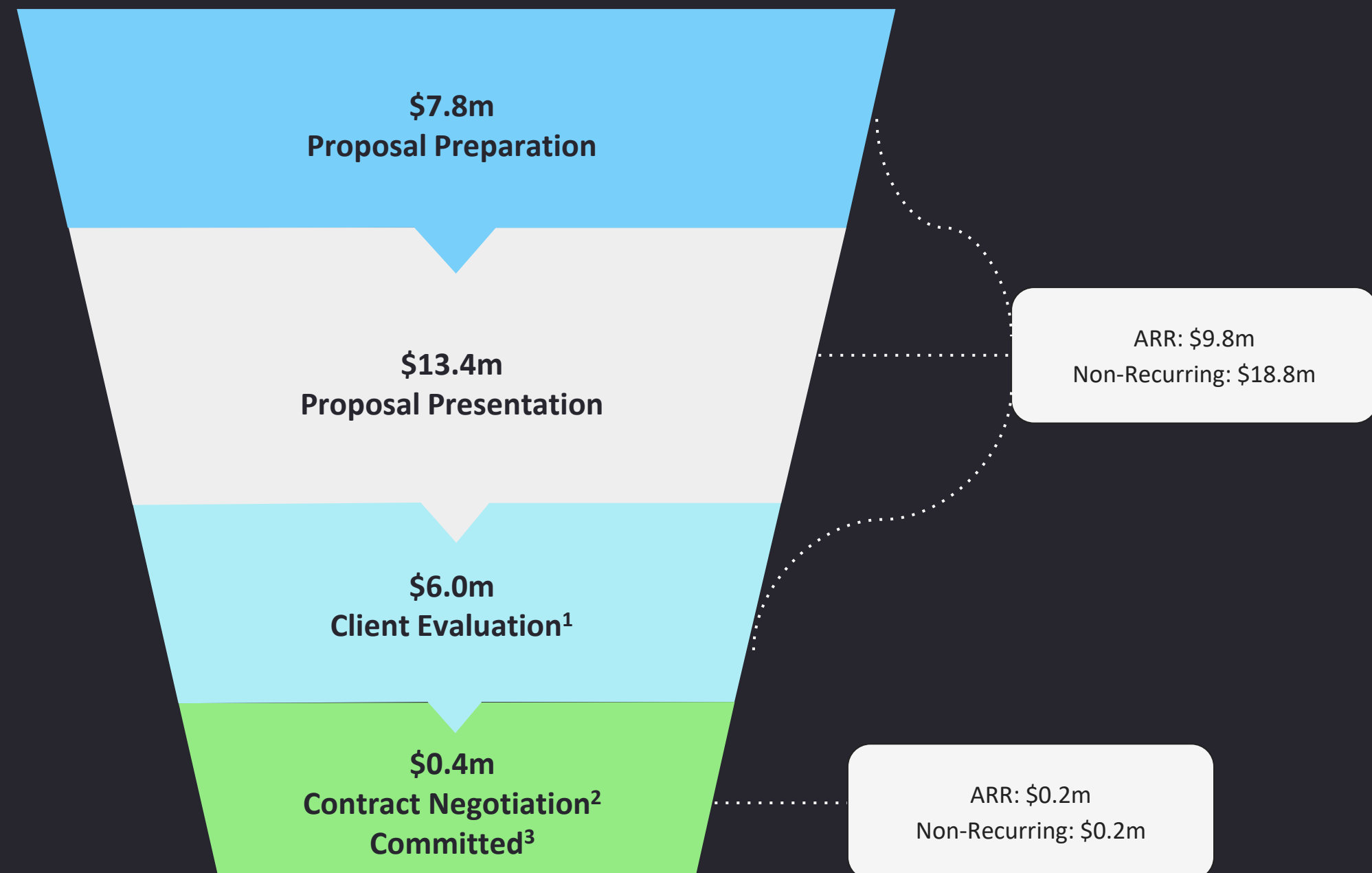
43%

Of deal pipeline relate to Airport Vertical

\$2.2m

In new business TCV converted from deal pipeline during Q1 FY25

12-Month Rolling Pipeline



¹ Client Evaluation - a proof of concept, the client understands the value proposition of the offering and is expressing interest to proceed but requires more time to evaluate or requires internal budget approval on the proposal before proceeding any further

² Contract Negotiation - sales have firmed up pricing and issued it to the client, the client has provided an indication that they wish to proceed and we are in the process of negotiating the final commercial terms

³ Committed - the client has committed to the commercial terms in writing but is not ready to be invoiced yet

Strategic Focus

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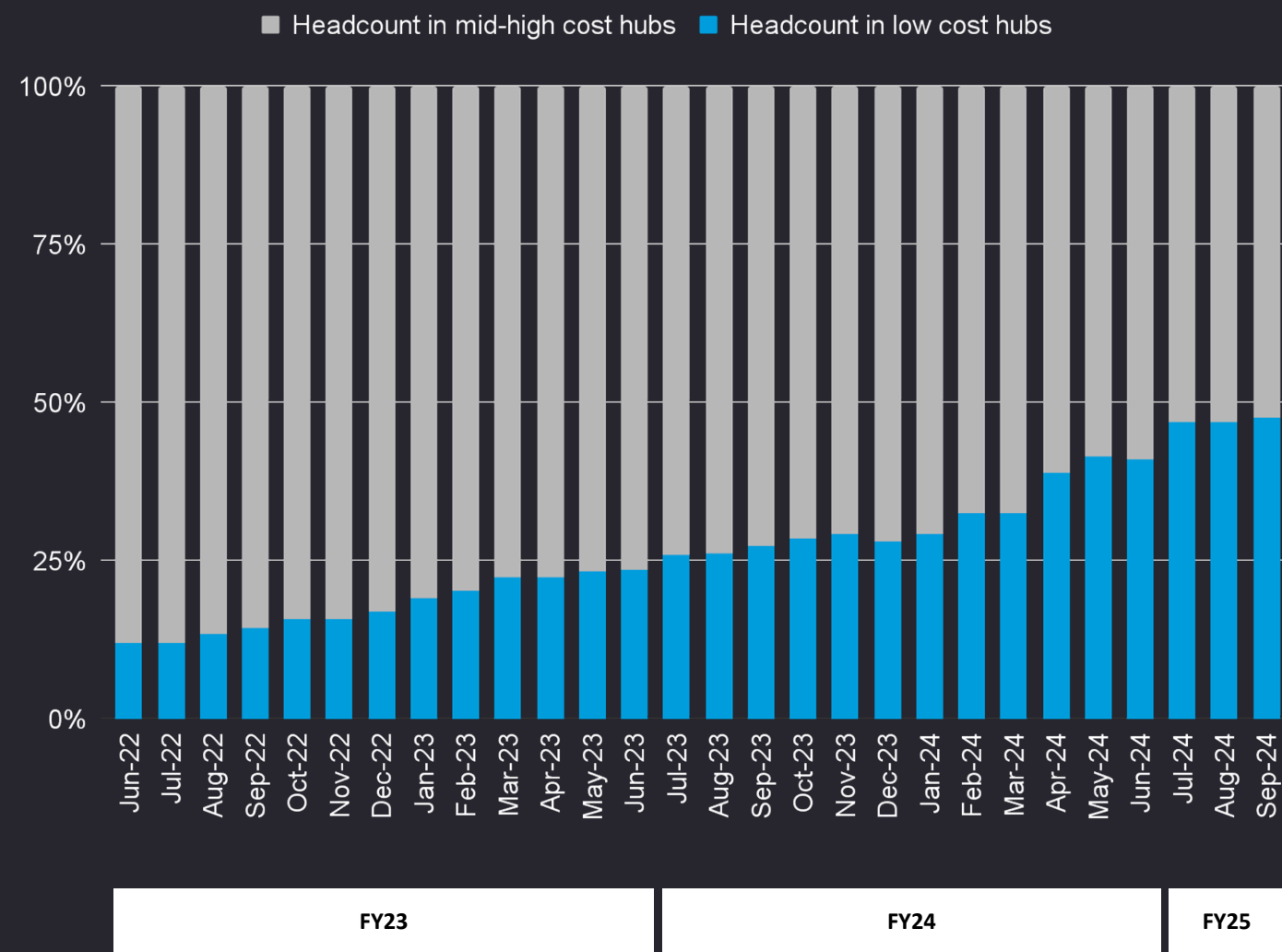


Initiatives to right size cost base implemented

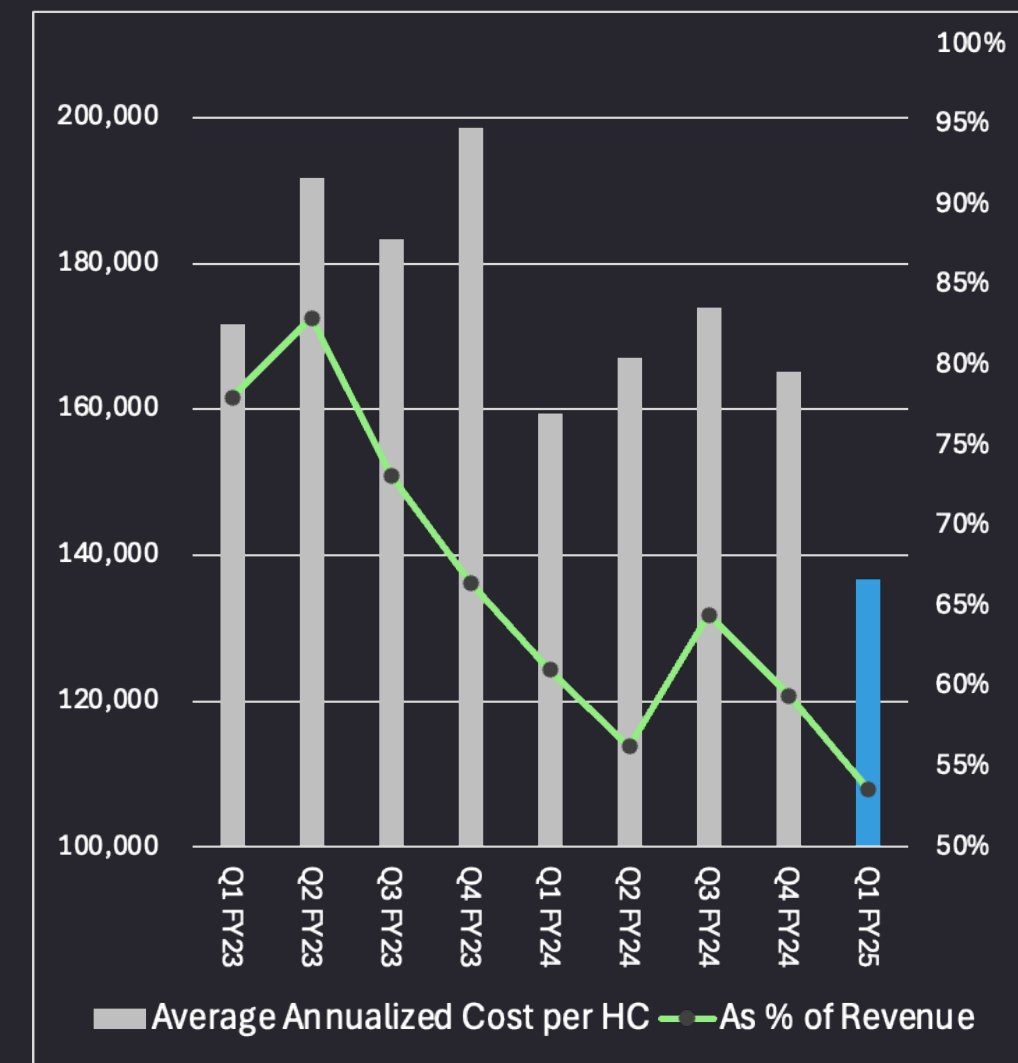
Annual cost saving target of \$2m+ achieved in Q1 FY25

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Nearly half of the global headcount is now based in emerging hubs



Revamping Leadership Structure to Lower Average Monthly Compensation Costs



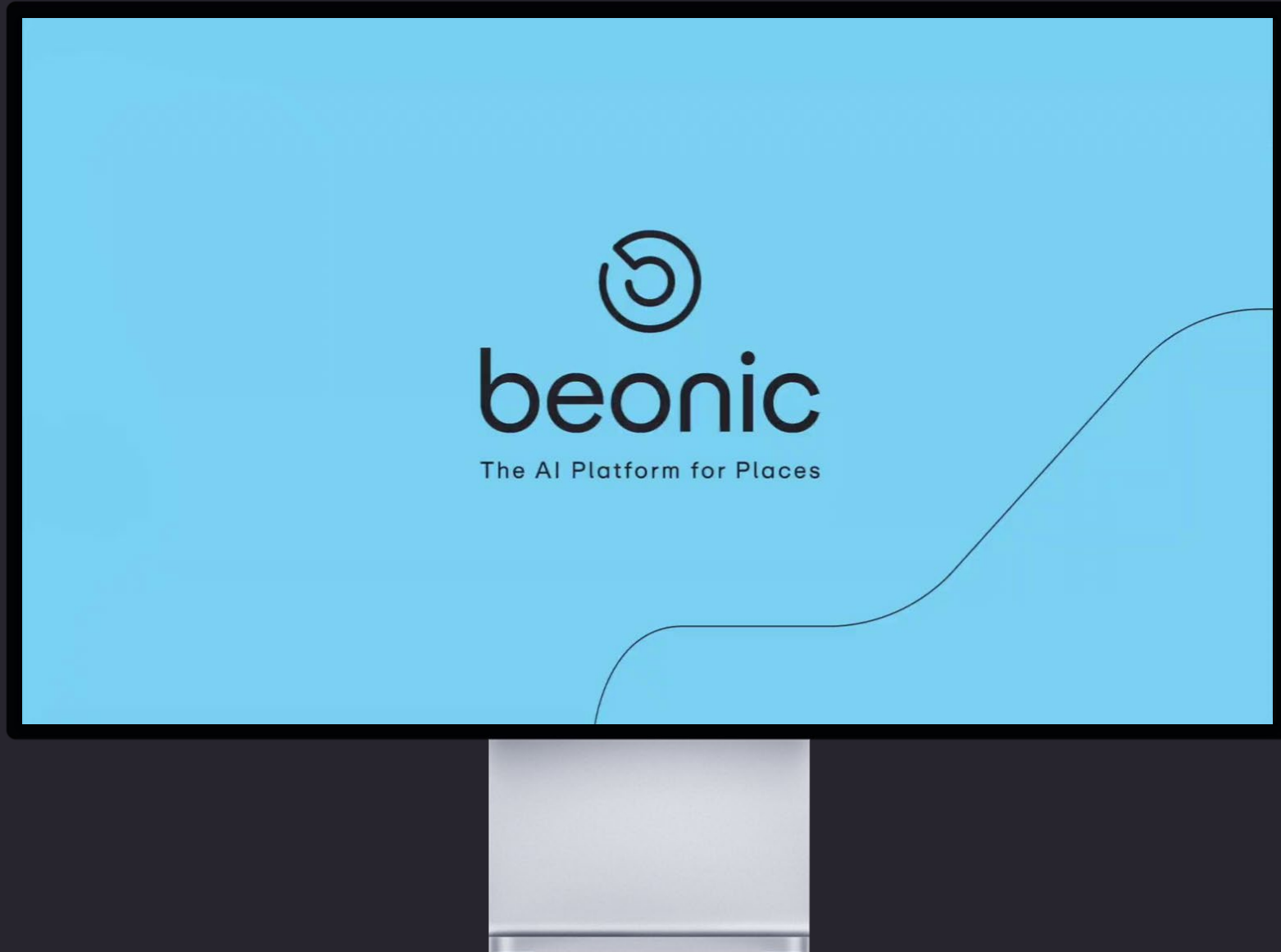
- As of September 2024, nearly 50% of the company's global workforce is based in emerging hubs.
- Compensation in these emerging hubs is 30-50% more cost-effective than in other regions.

- The continued effort to streamline Beonic's leadership structure has delivered significant savings by optimising the management hierarchy and removing duplicate roles.
- Total headcount has been strategically reduced from 105 in FY22 to **83 as of Sep-24**, enhancing both efficiency and cost-effectiveness.

'Land and Expand' Approach

Proven Product Solution in Lucrative Airport Vertical

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26%

2-year CAGR of Airport ARR

>94%

Total ARR growth in airports post Crowdvision acquisition

- Beonic currently has contracts in place with 81 airports globally
- In almost all cases Beonic is delivering a solution to a single part of that airport, often in a single terminal only with a single product
- **Recent footprint expansion at Heathrow and JFK are examples of successful execution of the airport strategy**
- Over \$80m in implementation revenue and >\$20m of new ARR upside from cross sell opportunities from existing Airport client base

Our Clients



University of West England (UWE)

Case Study

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This case study describes how UWE, a major UK institution with 30,000+ students, adapted to rapid facility usage changes. The university implemented smart campus solutions to track and optimise building utilisation, supporting both operational efficiency and their sustainability goals through data-driven decision making.

“We now have access to easy to understand dashboards and utilisation reports that can be easily shared with the relevant teams.”

- Marcus Falla, IT Manager

The challenge

- Universities have faced significant disruption as students and staff adopted flexible/remote working patterns, fundamentally changing how campus facilities were being utilised
- The university needed to understand precisely how and when students and staff were using campus facilities to inform future investment decisions
- With a major commitment to becoming carbon neutral by 2030, UWE required detailed usage data to optimise their sustainability efforts
- Previous facility investments needed to be evaluated against new usage patterns to ensure resources were being allocated effectively

The outcome

- Implemented a comprehensive monitoring system using Xovis 3D people counting sensors across three key campus buildings to track occupancy and footfall patterns
- Leveraged existing Aruba WiFi infrastructure to gather detailed visitor dwell time data, providing insights into how long people were spending in different areas
- Integrated both data sources into the Beonic platform to create a unified view of facility utilisation and behavioral trends
- Created user-friendly dashboards and utilisation reports for easy sharing and decision-making.
- Enabled smart energy management with real-time building usage data for optimised heating and cooling.



Client
University of West
England (UWE)

Technology
People Counting;
WiFi

Country
England

Vertical
University

Outlook

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FY24-26 Strategic Objectives

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Clear Path To Breakeven

- ✓ ARR >70% of total revenue
- ✓ Secure major new contracts in airport and large retail sectors
- ✓ Intensive cost out program to right-size operating expenditure
- ✓ Transfer certain roles to low cost hubs
- ✓ Streamline leadership structure delivering material savings
- ✓ Refine product strategy and deprecation of legacy technology (i.e Causely, Blix, etc)

HORIZON 1 - EXECUTED

Rebasing For Growth

- Invest in developers to deliver on product vision also to replace 3rd party software
- Formalise channel partner program to enhance distribution
- Capture “land and expand” opportunities in airport vertical
- Sales initiatives in Americas with incentive structure aligned to ARR
- Standardise products to rapidly deploy across high-volume venues like QSRs, stadiums, and retail (i.e. Self-service)
- Greater focus on customer success to drive upsell and cross-sell
- Sales and engineering to represent >30% of headcount, <20% today
- Cost out initiatives to deliver >\$3.0m per annum of savings

HORIZON 2

Transition To Profitability

- Target ARR to be greater than 80% of total revenue
- ARR to outpace total operating expenses
- Increase airport footprint by >25%
- Targeting 200+ technology device integrations to accelerate the deployment of SaaS revenues
- Enhanced back-end tooling features to facilitate self-service capability and certified partners
- Partner led revenues at 32% today, over 60% by 2026
- Qualified pipeline to exceed \$50m

HORIZON 3

Outlook

Specific Areas of Focus for the Beonic Team

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Focus on channel partner program to enhance distribution



Capture “land and expand” opportunities in airport vertical



Investments into R&D to accelerate 1st party software development providing upsell opportunities to Beonic’s existing installed base (11.8k locations)



Right-sized and appropriately positioned headcount to drive cost-savings and efficiency benefits with the aim of improving cash flow



Deployment of sales teams in key regions to increase the quantum and conversion rate of its already deep \$27.6m qualified deal pipeline

Appendix

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Our AI Platform

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The Beonic AI Platform is built for places. It unifies your data in one platform to bring your venue to life and transform it into an intelligent space. It gives you the insights & tools you need to make data driven decisions that enable your venue to respond & adapt to people's needs.

Connect

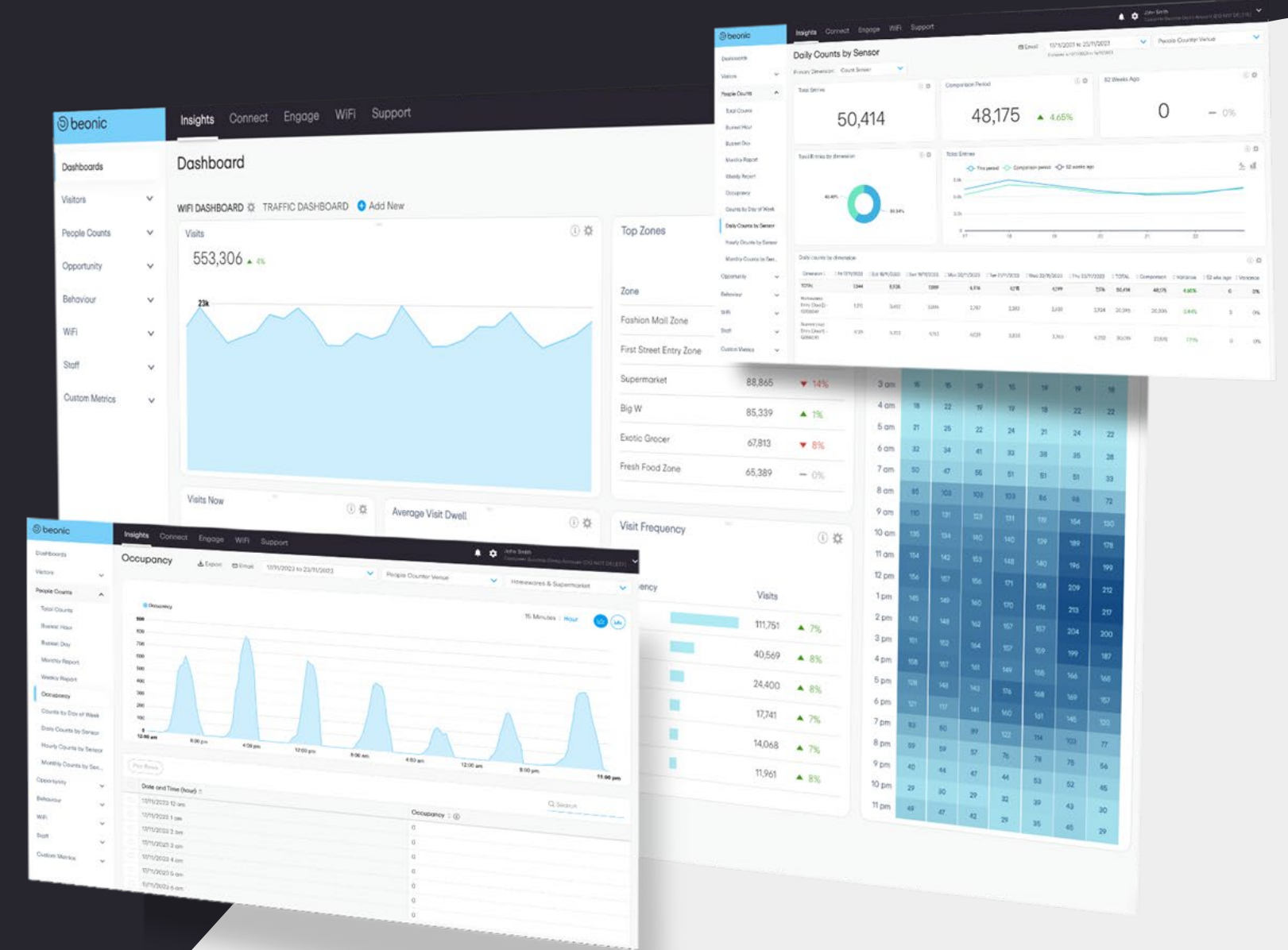
Allows you to build a holistic view of visitor experiences and the factors that influence them by unifying all your data sources into one platform.

Insight

An AI-driven data visualization and automation tool that provides the insights you need to make your data actionable.

Engage

An intelligent data-driven marketing and communications tool that allows you to use your data to better engage with both staff and visitors.



“Beonic simplifies complex data, allowing us to program each part of the museum for a maximized visitor experience.”

Noah Bartlett
Chief Administrative Officer at the
San Francisco Museum of Modern Art



Product Vision

Enabling the Future of Places

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Connect

Integration & Automation Marketplace



Integration of intelligent tracking solutions



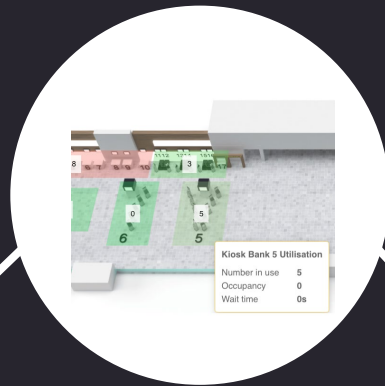
Smart integration & automation UI

Insight

AI-driven Analytics and Processing Engine



Domain specific AI analytics (e.g. abstractions, simulations, predictions)



High-context spatial mapping tools, e.g. 4D



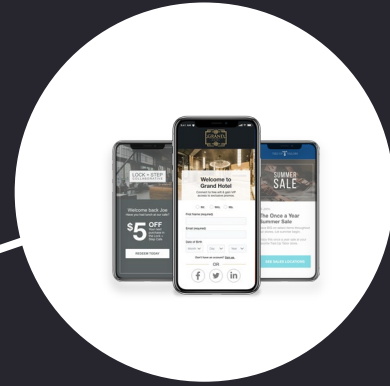
Predictive & prescriptive reports

Engage

Intelligent Customer Data Platform



Customer Data Platform (CDP)



ML Targeting & Dynamic Content Tools

Our Blueprint

Turn-key Business Intelligence

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Required



Technology Solutions

WiFi / People Counting / Cameras / IoT / LiDAR / POS / CRM / BMS etc.

- Solution Design
- Project Management
- Systems Integration
- Managed Services

Right Data

AI-Driven Business Intelligence

Cloud based Software-as-a-Service

- Historical, Realtime and Predictive Analytics
- AI Powered Automation & Alerting
- Data Driven Marketing

Scalable & Secure Data

Full Service Model



Professional Services

Enhancing our clients use of our SaaS platform

- Digital Strategy
- Data Strategy
- Data Science
- Digital Marketing

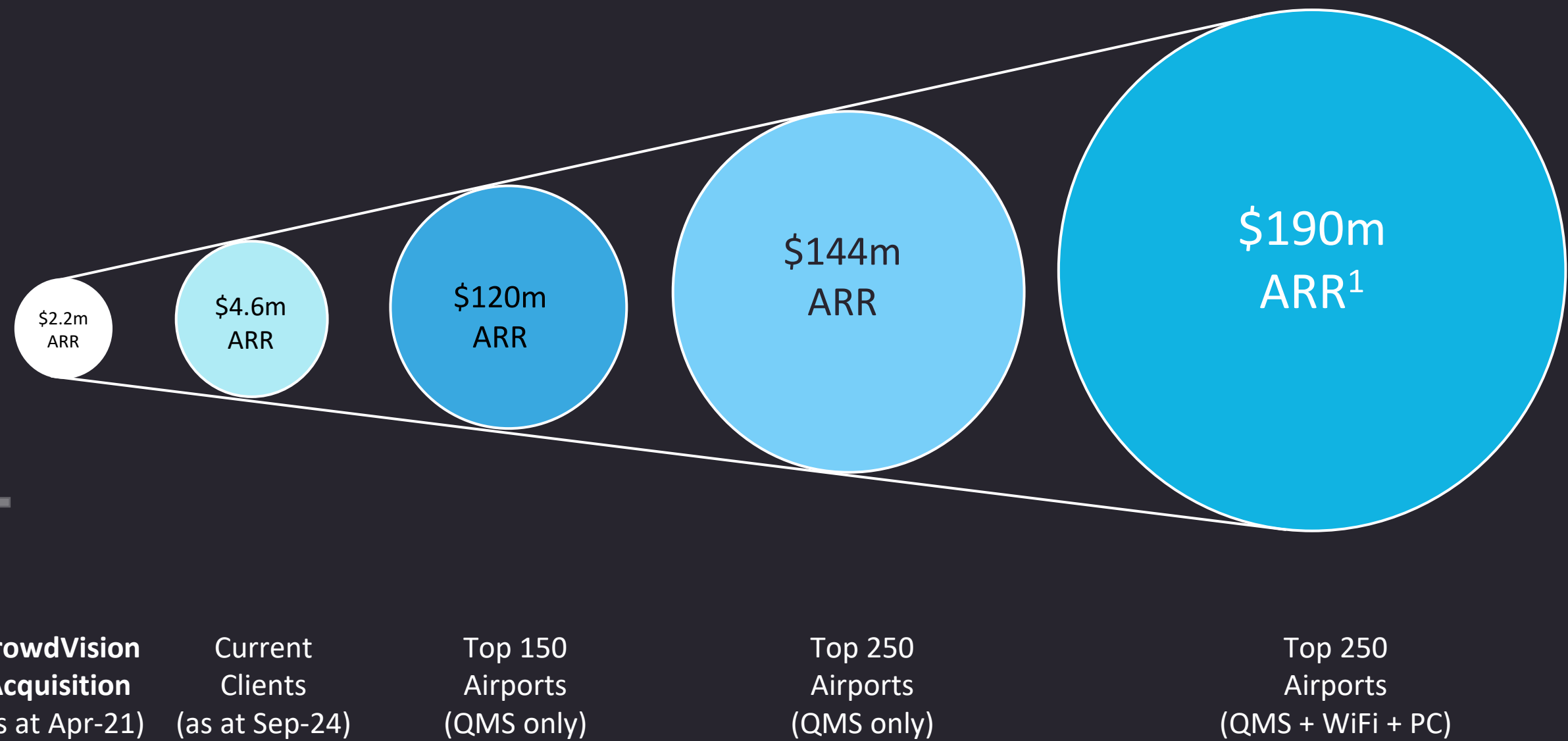
Data Domain Expertise



Growth Opportunities

Airport Vertical - Large Addressable Market

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THE OPPORTUNITY²

- Airports continue to expand Beonic's Queue Management solution (QMS) into some of the worlds largest airports
- QMS represents a business critical requirement for airports
- Significant expansion opportunities within existing airport partners (+80 airports)
- Revenue potential is not limited to ARR, with ~\$350m in non-recurring revenues, generating meaningful gross profit

¹ Annual Recurring Revenue (ARR) based on monthly contracted recurring revenues multiplied by twelve months

² Addressable market assumptions based on average revenue generated by airport by terminal extrapolated out on a per passenger basis

Growth Opportunities

Retail Property Vertical - Strong Cross-Sell Opportunity

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\$14k

Avg. ARR per shopping mall globally

+17%

ARR growth FY23 vs FY22

51%

Of venues under contract have PCs

\$2b

Total Addressable Market (TAM)¹

COMMENTARY

- Established presence in the Retail Property sector in ANZ, poised for further expansion
- Blue chip retail property clients under contract (GPT, Dexu, McArthur Glen, etc)
- 51% of retail property clients under contract have People Counting solutions, however, they only represent 20% of total retail property ARR
- A significant cross-selling potential exists, given that merely 18% of venues have adopted multiple Beonic products

¹ Addressable market assumptions based on average ARR generated by existing client shopping malls multiplied by total shopping malls globally

Board and Senior Management



Bob Alexander
Chairman & Non-Executive Director
Joined: 2022



Kristy Rankin
Non-Executive Director
Joined: 2021



Mark Devadason
Non-Executive Director
Joined: 2022



Michael McConnell
Non-Executive Director and Chair elect (effective 27 Nov 2024)
Joined: 2024



Billy Tucker
Chief Executive Officer & Executive Director
Joined: November 2023



John Rankin
Chief Operating Officer
Joined: 2016



Michael Pearce
Chief Financial Officer
Joined: June 2024

Bob Alexander is an experienced non-executive director, previously holding board and advisory roles in the technology, intellectual property and digital media and advertising industries.

Bob was previously a non-executive director and chairman of the Audit & Risk Committee for former ASX-listed software company, The Citadel Group Limited.

Ms Kirsty Rankin is an experienced senior executive in the data driven digital marketing sector. Kirsty was most recently Senior Vice President Product Development, Data and Services for Mastercard, based in New York. Prior to Kirsty's 6 years at Mastercard, she was co-founder and joint-CEO of Pinpoint Pty Ltd. Kirsty is a Member of the Australian Institute of Company Directors and currently sits on the Boards of Flight Centre, Stone & Chalk and Azupay as a non-executive director.

Mark Devadason has more than 30 years of international banking and leadership experience across corporate, private banking and broad-based sustainability work. Mark's experiences include CEO and leadership roles in wholesale banking across Oceania and Asia Pacific. Mark is also a Non-Executive Director of Melbourne based mutual bank, Bank First and an executive coach and mentor with Stephenson Mansell Group.

Michael is a seasoned global business executive with over thirty years of experience. For 14 years, he was a Managing Director at Shamrock Capital Advisors, a manager of private equity, real estate and hedge funds. He founded and led the firm's activist hedge fund. Michael has also served as an interim CEO at four public companies and as a non-executive director at 16 public companies in the United States, Australia, New Zealand and Israel in a variety of industries .

Billy is an experienced leader and transformation specialist. Billy was most recently CEO of marketplace business Oneflare. Oneflare saw a threefold growth in revenues before being sold to Airtasker (ASX:ART) late in 2022. Prior to Oneflare, Billy spent almost a decade as a global executive in product and corporate development roles within Microsoft. Billy was a long-term advisor to Kmart and various retailers.

John has over 18 years' experience in the Technology media, retail and property industry, 12 of which were spent in senior and executive leadership positions. Prior to joining Beonic, John worked at GPT Group where he held two Director-level positions. Prior to GPT, John spent five years in the United Kingdom at out-of-home media company EYE as General Manager. John is a graduate and member of the Australian Institute of Company Directors.

Michael is a seasoned financial executive with over 17 years of global experience. Michael was previously Chief Financial Officer of WeConvene Group, a globally deployed cloud-based meeting and event booking platform.

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