

24 November 2021

The Manager

Market Announcements Office
Australia Securities Exchange
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Electronic Lodgement

Attached is an announcement for release to the market.

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Morgans Technology Conference

Andrew Skelton – CEO

24 November 2021

internal use only

Welcome to A2B – We Enable People to Access the Power of Mobility

A2B is a technology and payments company. We leverage our payments capabilities to provide integrated solutions to the Mobility industry.



Operating Model

- ✓ Mobility Services
- ✓ Deliveries
- ✓ SaaS Technology Offering
- ✓ Proprietary Payment Stack

Business Characteristics

- ✓ Capital Light Model
- ✓ Low Customer Concentration
- ✓ Track record of Profitability
- ✓ COVID Reopening Beneficiary



45 years of mobility innovation



innovation through 130 strong Technology team



~40,000 vehicles leveraging A2B technologies



A\$1bn fares processed/annum



830 staff across Australia, North America and Europe

Personal Transport & Rideshare

Transport Technology

Payments & Processors

Our Brands



13cabs
maxi taxi

lime



CABCHARGE



spotto

FlamingoPay

Other key players

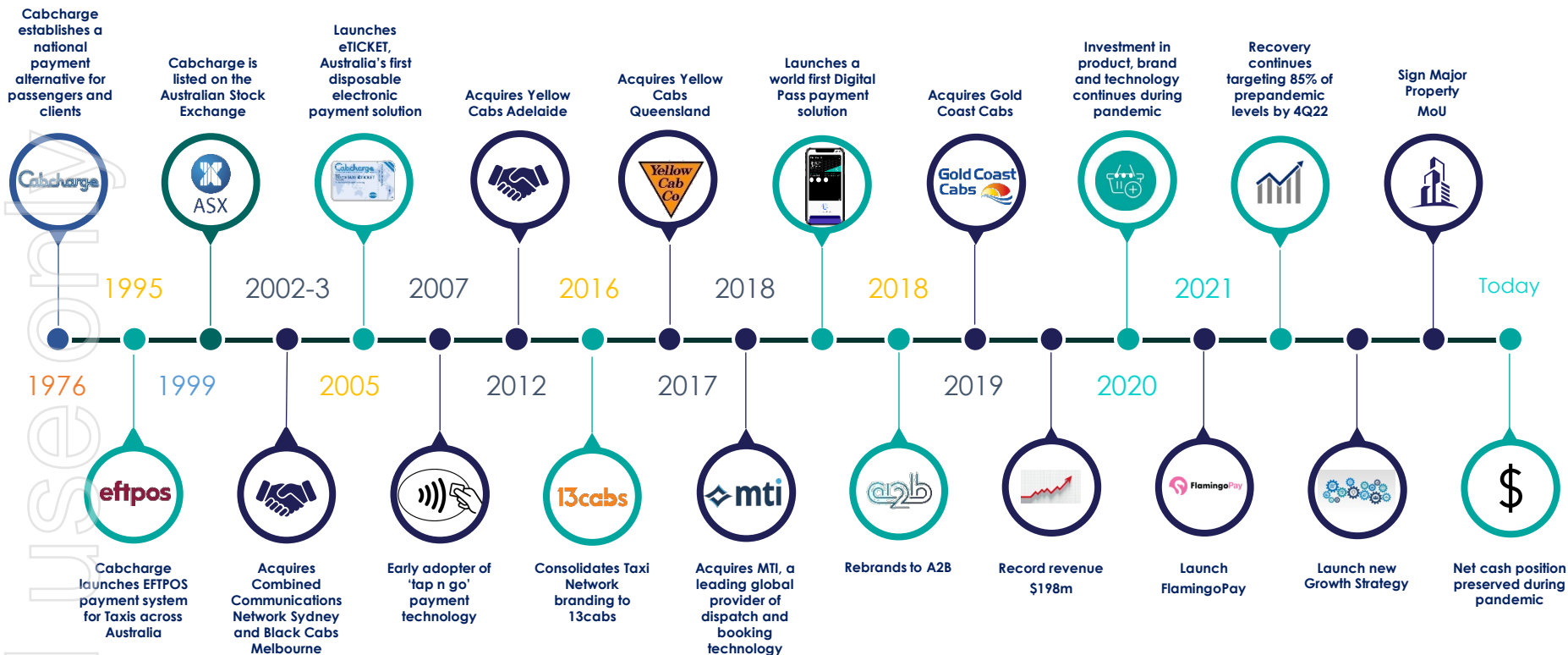


autocab

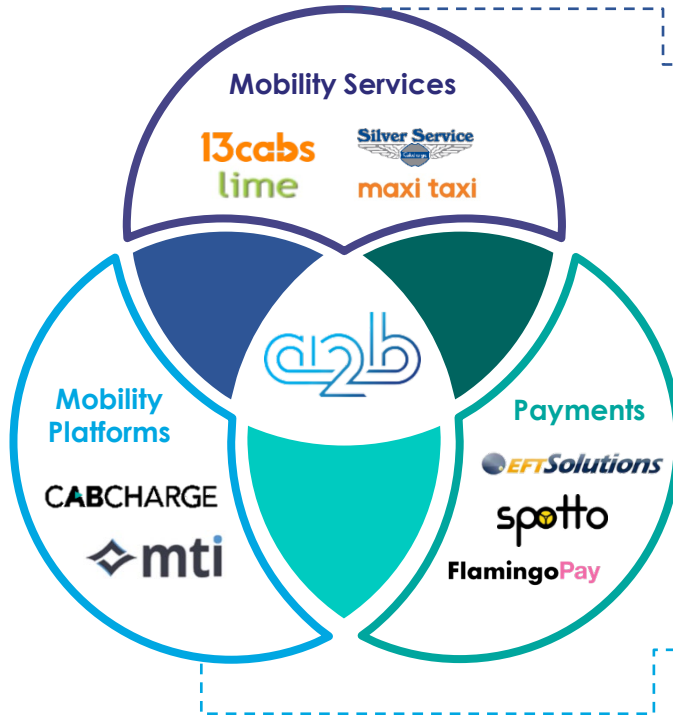
smartpay



A2B at a Glance – Timeline



Our Products and Services are an Integrated Ecosystem



Cash generative | Market leadership

- Integrated 'one-stop-shop' Taxi network services.
- Earns monthly subscription fees from affiliated cars across the network – leading coverage in Australia.
- Tailored product offerings for different market segments with access to class leading booking, dispatch and payment solutions.
- Proving ground for innovations which are white-labelled for the Mobility Platforms and Payments businesses.

Substantial payment terminal fleet | End-to-end payment processing

- Leader in mobility payment processing.
- Innovative payment software solutions across Personal Transport, retail, and banking sectors with clients such as AusPost, Woolworths and Westpac.
- Accept all payment types with direct acquiring relationships with multiple schemes.
- New market entrant to Australian Payment Aggregation market with differentiated offering for Small to Medium Businesses.

Integrated bookings and payments | Global SaaS-based mobility management software

- World class integrated omni-channel software solution – specialist enterprise and customer facing solutions.
- Market leading features – Preferred Driver, Price Guarantee, hail to digital trip, API integrations, closed loop payments and AI driven route optimisation.
- In-house tech capabilities: Operations in Australia, New Zealand, USA, Canada, UK, Finland, Sweden, and Denmark.

Our Business is Resilient

Financial Flexibility



Bank facilities provide ample headroom to navigate remaining pandemic headwinds and implement our 4-year strategy.

Robust Balance Sheet



A2B's strong balance sheet and disciplined approach to cash enabled continued investment in product and service upgrades while providing \$20m in support to affiliated Drivers and Operators in FY21.

Economic Resilience



Of realised cost savings:

- \$24.6m activity driven
- \$8.1m indirect cost.

In addition \$4m in annualised savings has been identified for activation in 1H22.

Asset Strength



A strong net asset position provides an additional layer of stability and underpins our whole of company valuation.

Recently entered an MoU to swap a site in Alexandria recently valued at \$57m for a purpose designed site worth an estimated \$135m.

FY22 Update: Core is Leveraged to Reopening of the Economy

13cabs app

Strong re-bound in card-not-present

Weekly 13cabs App Payments (\$000's)

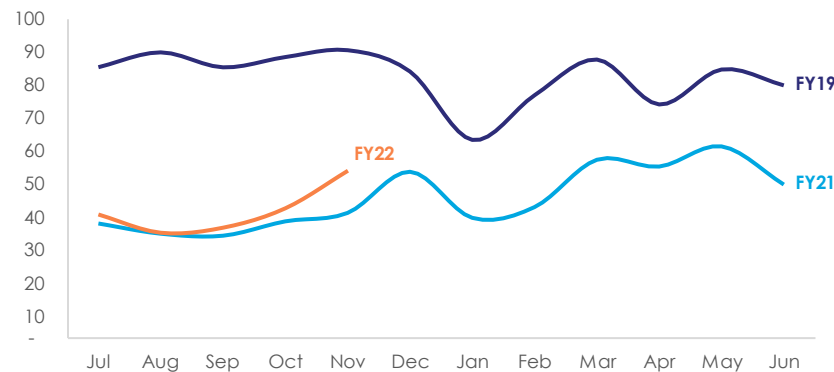


- App channel recovers quickly reaching **all time high**
- **18%** of 13cabs trips now paid in app
- **\$45m** current annualised run rate for app processing

Total activity

Performance favourable YoY despite unfavourable external settings

Fares Processed (\$m)



- Moving forward external settings are favourable with:
 - 85.5%⁽¹⁾ of population double vaccinated (91.7% single dose)
 - International borders opening up
 - Unlikely to experience similar lockdowns as in FY21

Fares processed relative to FY19	Q1	Q2	Q3	Q4
FY21	39%	49%	60%	68%
FY22	41%			

Significant Opportunities Available Through Shared Technologies

Under our new strategy A2B's technologies, scale and experience are leveraged to grow and win in new verticals and markets.

Mobility Services

\$145m
FY19 revenue
target CAGR 5%

RECOVER AND GROW OUR CORE

13cabs

Silver Service

- Increase market share.
- Be the market leader for instant deliveries.
- Leverage scale to benefit all 13cabs stakeholders.

Markets: Australia

Market size: \$0.5bn

Market share: 22%, target 30-35%

Mobility Platforms

\$48m
FY19 revenue
target CAGR 15%

INTERNATIONAL EXPANSION

mti

CABCHARGE

- Establish single global scalable mobility platform.
- Grow ANZ and international market share.
- Transition to subscription and/or transaction based charging model.

Markets: ANZ, North America, Europe, UK

Market size: \$1bn

Market share: 4%, target 10-15%

Payments

\$6m
FY19 revenue
target CAGR 30%

EXTEND CAPABILITIES

FlamingoPay

GIRAFFE PAYMENTS

spotto

- Establish payments business serving AU market.
- Productise and sell our capabilities.
- Improve our capabilities to include CNP, POS integration and loyalty.

Markets: Australia

Market size: \$4bn

Market share: target 0.6%

Expansion in Payments is an Extension of Existing Capabilities

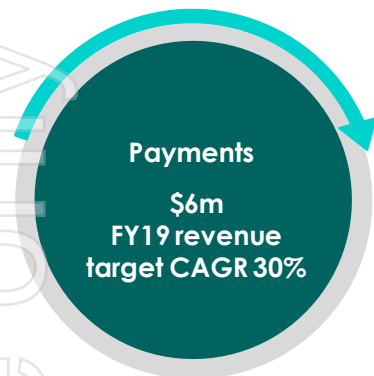
A2B has a long experience delivering payment services for the taxi industry, and for several years has been providing payment software to banks and major retailers.

EXISTING CAPABILITIES

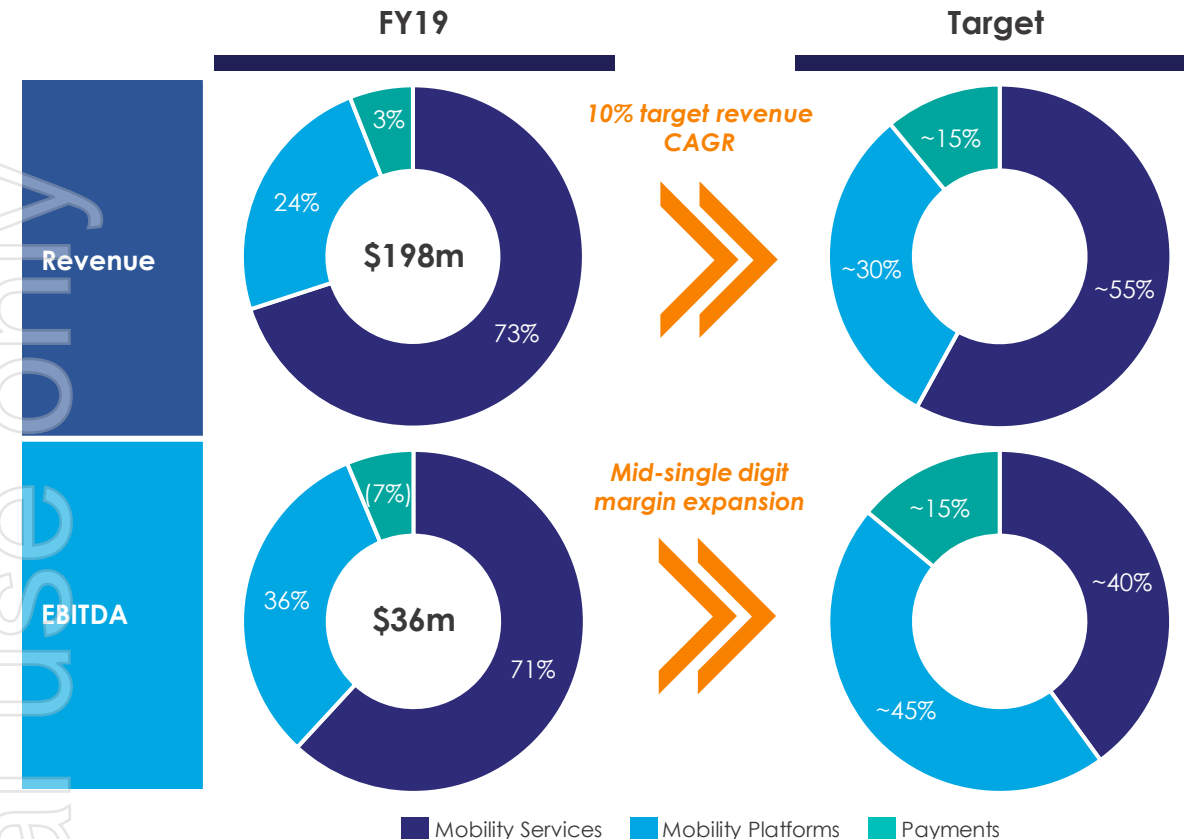
- 6th largest payment terminal fleet in Australia.
- Operate our own payment switch.
- Existing terminal management and logistics capabilities.
- Capabilities with merchant directed routing since it first became available.
- Existing fixed cost base to support mobility payments.
- We write our own payment terminal software.
- Card issuing and acquiring.

PROGRESS

- 28 September 2021, announced our FlamingoPay go-to-market strategy.
- Our digital footprint is expanding with the launch of our social media presence and new website (www.flamingopay.com.au).
- Sales pipeline conversion metrics are improving week on week.
- We have onboarded our first batch of customers, using their new FlamingoPay payment terminals to process and settle transactions.
- Immediate plans are to leverage our positive sales conversion metrics to begin scaling up our customer acquisition efforts and to roll out FlamingoPay Plus features.



Diversify Through Growth in New Geographies and Verticals



Build on our core strengths.

Continued strength in Australian mobility sector to drive near term cash flow and profitable growth.

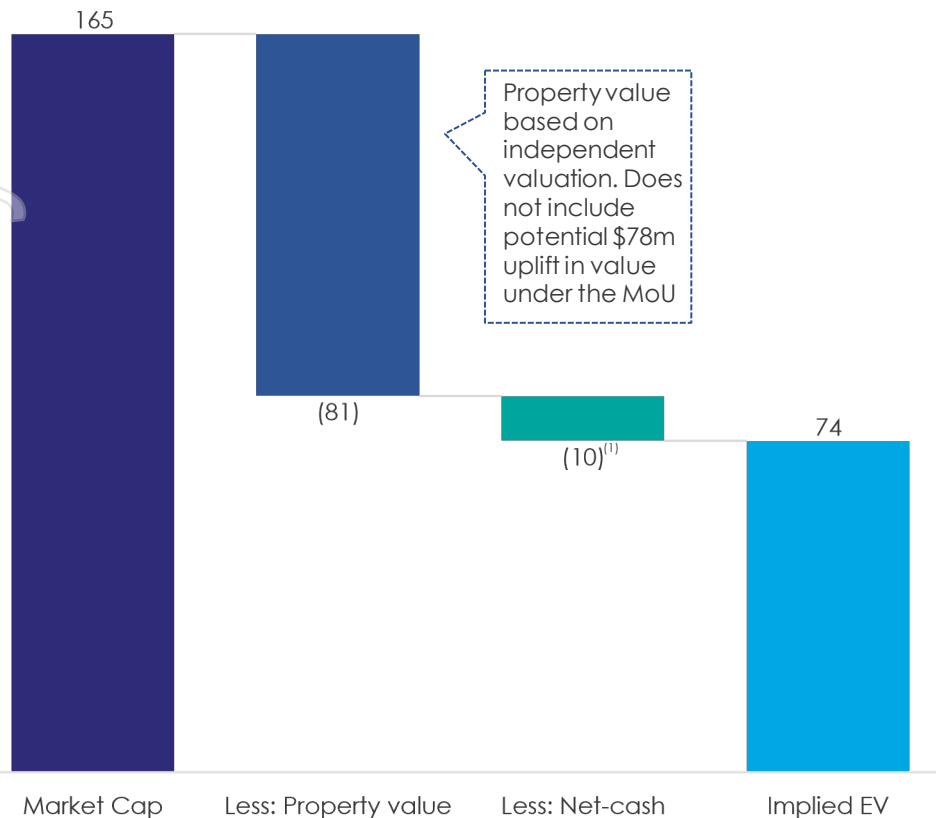
Recycle technology and capabilities designed for taxi sector to a broader customer base.

Develop new growth channels as an outgrowth of our existing technology capabilities.

Targeted capital investment.

Profitable growth a key focus area.

Material Valuation Upside



\$74m



\$36m

2.1x

Implied Operating EV

Based on share price as at 22 November 2021 and assuming adjustment for property value of \$81m.

FY19 pre-pandemic EBITDA⁽²⁾

Implied EV / EBITDA of Operating Business

- Following a strategic review that concluded in 2017, A2B sold its non-core assets including some properties and retained 15,914 sqm of centrally located Business Park/Industrial property in Sydney and Melbourne.
- The retained properties have material upside, with valuation increasing by \$28m since 2018.
- The retained sites are strategically significant and assessed on their merits as demonstrated by the recent announcement on our Alexandria site.**

Note: (1) Net cash position as at 30 June 2021. (2) Excludes any adjustments for additional rent to determine a standalone operating EBITDA.

Why Invest in A2B Now?

1

Pandemic resilient balance sheet.

Proven track record of execution even in challenging situations.

2

Leveraged to economy re-opening.

Positioned to bounce back and expand in the growing market for mobility and deliveries.

3

Clearly defined and tangible transformation strategy.

Plan to unlock value from A2B's existing capabilities and diversify revenue.

4

Significant white space available.

Expanding TAM to ~\$5.5b with further upside available via entry into new markets.

5

Whole of company approach.

Strong net asset position and clearly defined value propositions of multiple operating segments.

