

28 February 2022

ASX ANNOUNCEMENT**2021 Unaudited Financials Commentary,
Rebranded as colorTV****2021 Unaudited Highlights:**

- engage:BDR has assumed the brand and assets of colorTV, through an executed asset purchase agreement
- The Company has commenced trading as colorTV
- Revenue 2021 down to \$11.4M from \$15.4M (2020) 26% in AUD; US\$8.6M down from US\$10.6M (2020) 19% in USD
- EBITDA Operating Loss (\$3.8M)
- NPAT improved 14% to (\$5.9M) from (\$6.9M) in 2020
- Net positive cash flow from operating activities \$406K
- Finance costs down 85% to \$302K from \$2M (2020)
- Impairment losses down 100% to \$0 from \$856K (2020)
- Advertising & Marketing expenses down 95% to \$8K from \$138K (2020)
- Borrowings down 86% to \$330K from \$2.3M (2020)
- Total Liabilities down 17% to \$5.2M from \$6.2M (2020)
- Share based payment expenses down to \$0 from \$1.7M (2020)

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engage:BDR ("EN1 or Company") (ASX:EN1 and EN1O) is pleased to present its financial commentary for the 2021 full year unaudited financials and the rebrand of the Company, application for a new ticker and the execution of the asset purchase of colorTV, a U.S. connected television company.

The Company has assumed colorTV's brand as it more accurately represents the Company's identity and what it does today and for the foreseeable future. The engage:BDR brand represented an era where the Company represented direct performance and brand advertisers (direct-response); today, connected television is the holy grail for marketers in the U.S. and is growing quickly throughout the globe. colorTV symbolises connected television (CTV) advertising and is not complicated to understand what the Company's core business is.

In addition, Management has reserved the ticker 'CTV' with the ASX. The name change of the U.S. operating entity will be complete after the asset purchase is complete; the name change for the Australian parent entity to colorTV LTD (legal entity) will be subject to a shareholder meeting in April 2022. ASIC has registered 'colorTV' in Australia for the Company, and Management has applied for the DBA in the U.S. The asset purchase agreement (brand, domain & IP) has been executed by all parties and is planned to be completed (funded) within this week.

"Helping brands reach their target audience continues to be at the core of our mission," says CEO and Co-founder Ted Dhanik. "colorTV strengthens our ability to serve our customers and expand into the growing CTV market."

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Unaudited results:

EBITDA Operating Loss	(\$3.8M)
----- below the line, non-operational expenses -----	
Depreciation & Amortisation	\$1.35M
Finance Costs	\$302K
Settlement Expenses	\$400K
Loss after Taxes	(\$5.9M)

Revenue

The Company's generated less revenue in 2021 due to customer technical issues which originated in August 2021. After the technical issues were resolved, the large client blocked all advertising in the gaming category, which was the primary category of inventory the Company focused on for years, by request of this client. Management has been feverishly on-boarding new publishers in the new categories which the client has approved.

The Company did not have optimal revenue distribution across several clients until 2021. Management focused to on-board 19 new clients between Q4 2021 and Q1 2022 to work to offset revenue losses from the previous large clients. With these large new clients ramping up, Management is confident even revenue distribution will be finally achieved.

New Clients On-Boarded:

Q1 2022:

Sparc media (buyer)
 Team 8 (buyer)
 mommy poppins (supply)
 Mintegral (supply)
 Ximad (supply)
 Consumable Media (supply)
 Moneytag (supply)
 Sayollo (supply)

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Digicel (supply)
 Venatus (supply)
 The First (supply)
 Edge226 (supply)

Q4 2021:

e-planning (buyer)
 RTB House (buyer)
 add3 (buyer)
 OTT Advisors (buyer)
 Greedy Games (supply)
 Times of India (supply)

EBITDA (operating profit) & NPAT

EBITDA (operating loss) in 2021 resulted in (\$3.8M). The key differences between EBITDA and NPAT figures are directly related to non-operational items interest expense (finance costs), depreciation and amortisation (\$1.35M) and settlement expenses (\$400K). The interest expense (finance cost) was (\$302K); this includes the Company’s factoring facility.

NPAT improved 14% to (\$5.9M) from (\$6.9M) in 2020, despite revenue losses.

Balance Sheet

Net assets reduced to \$5.5M from \$8.6M (2020). Liabilities decreased to \$5.2M from \$6.2M (2020). Cash balance as of 30 June 2021 was \$401K.

Cashflow from Operating Activities

EN1 yielded net positive cash flow of \$406K (from operating activities) for the entire 2021 period. This figure does not include any financing activities and is limited to operating activities only.

About CTV / OTT

OTT is a term established in the US around 2017, and until recently, not common in AU and the rest of the world. OTT is derived from supplying consumers with TV content over and above the legacy broadcast: analogue and cable. It’s the supply of

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content over an IP stream (Internet). In AU, that means digital screen and specifically app viewing environments on the largest screen in the home – the television.

CTV is simply a screen for consuming IP delivered content (via the Internet) consumed through an app. This refers to both SVOD (subscription video on demand) and ad supported content (CTV ads), commonly available through the app stores on most smart TV's and devices such as Roku, AppleTV, Amazon Fire, Xbox, PlayStation, etc.

About engage:BDR Limited

engage:BDR Limited's proprietary technology is used to automate and optimise the sale of advertising inventory from digital publishers, specifically focused in the CTV / OTT arena. The Company's proprietary technology (developed in-house) allows digital publishers to monetise available advertising space by making the inventory available to thousands of advertisers at the same time, through real-time bidding auctions.

We encourage our Shareholders to register their details using the QR Code below to ensure they're kept up to date with the latest news and to be notified of any upcoming Shareholder presentations or events.



For further investor enquires please contact Viriathus Capital on 1300 509 924 or investors@engageBDR.com.



On behalf of the Board
Ted Dhanik
Co-Founder and Executive Chairman

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Forward Looking Statements

Preliminary financial results published above are subject to audit, adjustment and closing, as they are estimates and figures may be rounded. Statements made in this release which are forward-looking statements and are based on the Company's expectations, estimates and projections. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. These words are not the exclusive means of identifying such statements. Any forward-looking statement made by the Company in this announcement is based only on information currently available to the Company and its current intentions (which may change) and speaks only as of the date on which it is made. Forward-looking statements are subject to a range of risks and uncertainties, some of which are beyond the Company's control. Risks and uncertainties can include matters inherent in the business of the Company, its management, its activities generally, and the market in which it operates. As a result, actual results could materially differ from those in the forward-looking statements. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. The Company does not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring, or as a result of new information, future developments or otherwise after the date of this release except as required by the listing rules of ASX, by law or by appropriate regulatory authorities.

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