

SYDNEY, AUSTRALIA, 12 November 2019 – Skyfii Limited (ASX: SKF), an omnidata intelligence company, is pleased to announce the following Chairman's Address being presented at today's 2019 Annual General Meeting.

Andrew Johnson, Skyfii Limited Chairman

Chairman's AGM Address

On behalf of the board of Skyfii Limited, it is a pleasure to address our shareholders at our 2019 Annual General Meeting.

As the world's most trusted omnidata intelligence company, Skyfii collects and analyses billions of data points each month from a range of venue types across five continents. Our SaaS, cloud-based solutions help venues visualise, measure, predict, and influence customer behaviour, creating better experiences for their visitors and customers.

Our listing on the ASX provides strong roots into the Australian market and reflects our heritage. At the same time, we are a truly global organisation with 61 staff in 6 countries delivering solutions to a portfolio of 10,000+ venues across 30 countries.

2019 – A year of delivery

The 2019 financial year represented another period of exceptional underlying growth for the company. I will let Wayne and John talk through the operational and financial performance of the company in more detail later. However, I wanted to draw your attention to a few key highlights as we continue to deliver on our promise of strong ongoing profitable growth coupled with prudent management of our balance sheet and risk:

- Full year FY2019 Total Operating Revenues of \$9.4m, representing a 52% growth compared to FY2018
- Delivered our second consecutive year of positive Operating EBITDA of c.\$0.88m, compared to \$0.35m in FY2018. Positive Operating EBITDA was a goal that the company set for FY19 and our ability to deliver on our forecasts should provide comfort to investors that we can maintain the balance between growth and profitability.
- Announced the acquisition of Beonic Technologies in May, a leading Australian customer insights provider specialising in camera and people counting technology; and successfully completed the transaction in July.

Our strong growth in FY19 has continued into the current financial year. As we reported last month, our Q1 revenue was up 26% on the prior quarter and now includes a contribution from the Beonic acquisition.

Our Strategy

We remain confident in our strategy.

The company continued to successfully diversify its addressable market during FY19 - accelerating growth in new target verticals whilst extending its penetration in established verticals. This diversification resulted in an extensive number of new contract wins, in new and existing verticals, announced throughout the financial year.

Our focus on growth in the American and European markets has seen an increased level of new contract wins from those geographies both in traditional verticals as well as new areas such as museums, stadiums and municipalities. We will continue to invest in on the ground people and channel partners which we believe will continue to open up further growth opportunities in the global markets.

Whilst we are growing rapidly in our international operations, our domestic business continues to offer excellent opportunities for expansion. The Beonic acquisition further strengthened our leading position in the retail property segment with several blue-chip customers, and further diversified our customer base with a number of notable domestic customers, including Melbourne City Council, David Jones and National Museum of Australia. Importantly, the acquisition provides a significant opportunity to upsell Skyfii's full suite of services to Beonic's existing portfolio of customers.

Skyfii continues to evolve as a business as our technologies supports data collection from a growing number of sources, many of which are already present within physical spaces today. The capacity to take in new data sources is an important aspect of the company's ability to future-proof itself against ongoing technology changes and to take advantage of new opportunities to gain valuable insights based on evolving forms of observation. This consolidation of data provides venues the ability to build a holistic view of the visitor experience and the factors that influence it.

The scope, scale and integrity of our data allows our customers to maximize their client engagement and satisfaction and allows Skyfii to stay ahead of the world's fast-moving technology trends in our areas of focus.

Our culture and governance

Skyfii treats data production, privacy and security very seriously. How data is collected, stored and used is of the utmost importance to our business, including supporting our customers' compliance with General Data Protection Regulation (GDPR). As part of this continued commitment to data privacy, Skyfii ensured its compliance with GDPR, which came into effect on 25 May 2018.

Skyfii also takes a number of steps to ensure our data remains secure at every stage. This includes storing data securely in certified data centres and within jurisdictional boundaries. Data is transmitted and stored using multiple levels of encryption that enforce the industry's most secure algorithms, such as 256-bit AES.

We will continue to ensure that the data we collect on behalf of our customers remains private and secure.

The Company's focus on governance extends into our fiduciary responsibility to our shareholders. Skyfii continues to deliver growth in a profitable manner and only targets growth that we believe will ultimately result in positive cashflow. Cash management remains a core focus for the board and management team.

As at 30 September 2019, the Company maintained a cash position of \$1.09m. Post quarter end, Skyfii received \$1.04m from the Australian Tax Office under the research and development (R&D) tax incentive program for the financial year ending 30th June 2019. The Company also has a \$2m unsecured loan facility of which \$955k remains undrawn.

The Company expects to maintain its cash balance in the coming quarters through prudent capital management and the use of the loan facility to invest for further growth.

Our people

As an information technology company, our ability to create a world leading software-based solutions and take them successfully to a world market are fundamental to our success. The board is committed to maintaining the strongest team of data scientists and data engineers to allow Skyfii to continue to be a global leader in omnidata intelligence.

Our CEO and founder, Wayne Arthur, has developed a very strong international sales and delivery team who is growing our global contracts and transitioning Skyfii to be a truly international company. Our CEO and CTO are based in the USA reflecting the commitment to our global presence.

Over the past financial year, we have seen a change in the structure of the Skyfii board. Sue O'Malley & Jon Adgemis have joined as non-executive directors and I have stepped up to the role of non-executive chairman. Sue brings a wealth of retail property experience to the Board, having held various senior managerial roles at Westfield/Scentre Group. Her contribution will be crucial as the Company expands its presence in the retail property sector both domestically and internationally.

Jon is a former Managing Director of M&A at KPMG and a founding cornerstone investor in Skyfii. His extensive experience and knowledge of international capital markets will be very valuable to Skyfii as the Company continues to expand its operations globally.

I should also note the importance, with our key focus on the North American market, on the continued presence on the Board of our US director, Mr Lincoln Brown. Lincoln brings very relevant experience and insight to the Board with his extensive and current involvement in many aspects of the US technology and venture financing scene.

Finally, I would like to thank the former Chairman, James Scott, for his invaluable contribution to the Company over the past five years. His leadership and commitment to Skyfii has been crucial in growing the Company into a leading global data and analytics business with a very bright future ahead.

Conclusion

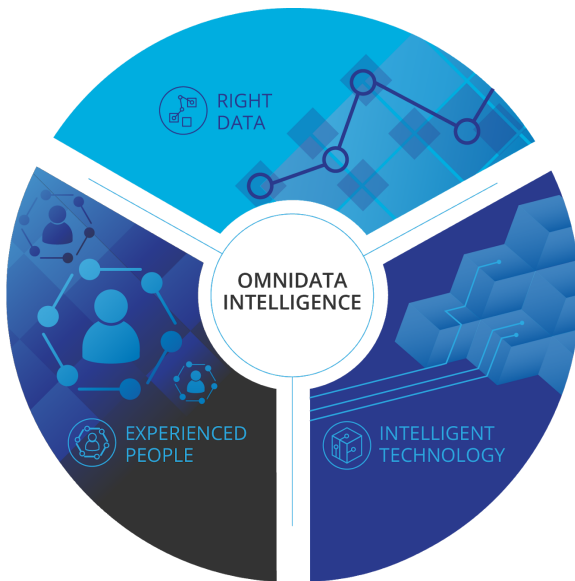
As disruptive technology changes the way consumers spend their dollar, physical venues will continue to need to improve their user experience. Skyfii has been at the forefront of data collection and analysis for physical venues and we are strategically positioned to continue to drive profit from this expanding market.

This financial year is set to be an exciting and rewarding year for the company. Our growing global presence will offer new opportunities for the business. We will continue to target profitable growth in verticals outside our traditional exposure to retail. These new markets will continue to allow Skyfii to deliver on its historic growth rates and continue to deliver profitable upside for the company.

Before I hand over to our Managing Director and CEO, Wayne Arthur, I would like to take this opportunity to thank the entire Skyfii team and the Board for their continued commitment and hard work over the past year. With a high calibre team in place, I believe the company is well positioned for a period of exciting growth as our investment in people, technology and global strategy establish Skyfii in a world leading position in Omnidata Intelligence.

It is now my pleasure to invite Wayne to further comment on the FY19 financial year, our strategy and operational outlook for the coming period.

About Skyfii



As the world's most trusted omnidata intelligence company, Skyfii collects and analyses billions of data points each month from a range of venue types and data sources across five continents.

Our SaaS cloud-based solution, the IO Platform, helps venues visualise, measure, predict, and influence customer behaviour, creating better experiences for their visitors and customers.

The IO Platform provides location and behaviour based communications software and tools to manage guest Wi-Fi, 2D and 3D cameras, people counting technology, weather, car park and social media data across multiple locations.

Skyfii further augments insights generated by the IO Platform with its Data & Marketing Services offering: a team of data science and marketing consultants who help clients effectively gain more value from their data.

Learn more at www.skyfii.com

Follow Skyfii updates at <https://au.linkedin.com/company/skyfii>

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