

ASX: SKF

24 February 2021

Skyfii delivers 104% growth in operating EBITDA

1H FY21 Financial Highlights

- **1H FY21 Total Operating Revenues of \$7.4m**, up 9% versus 1H FY20 driven by strong underlying business performance, new customer wins across multiple verticals and the success of Skyfii's OccupancyNow™ solution.
- **1H FY21 Operating EBITDA of \$1.6m**, up 104% on 1H FY20 reflecting the continued focus on profitable growth.
- **Annualised Recurring Revenue¹ (ARR)** exited 1H FY21 at \$11.5m.
- **Strong balance sheet** with a cash at bank of \$3.4m at 31 December 2020 (\$2.1m at 30 June 2020) provides flexibility to continue to drive growth as well as new product development.

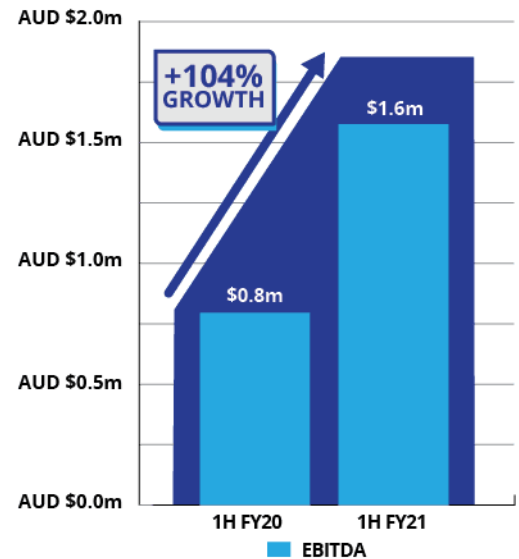
1H FY21 Operational Highlights

- **Completed the acquisition of Blix**, an Australian-based venue analytics business with a highly complementary technology solution to Skyfii's product and service offering and an attractive existing portfolio of approximately 50 blue-chip customers.
- **Signed a strategic partnership agreement** with NASDAQ-listed WiFi service provider Boingo.
- **Delivered notable contract wins** secured during the period included Omaha Zoo, Retail Business Services, Mark Anthony Group, Metro Washington Airports Authority and Trent University. In addition, new business wins through Blix with Asics, Good Feet and Jo Mercer.
- **Relationship retained and extended with a range of customers** including David Jones, The Kooples, McArthurGlen Retail Outlets, SFMOMA, JCPM Group and Nuffield Health.

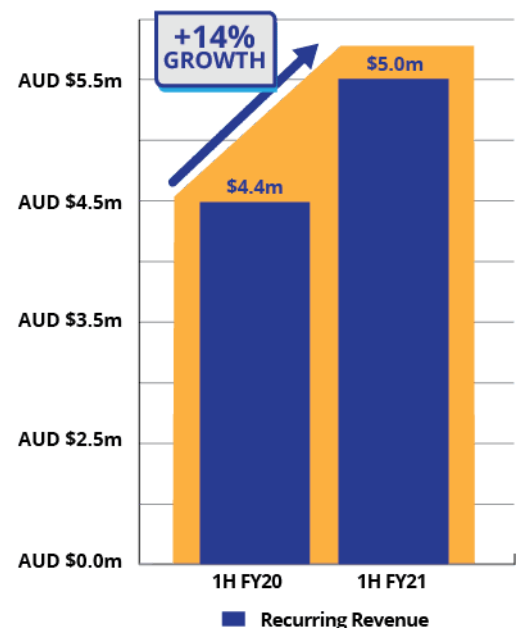
Outlook:

- Skyfii continues to prove itself as an increasingly relevant product and technology offering for public spaces and physical venues as they seek to operate their businesses more safely.
- The Company expects to continue to deliver double digit revenue growth and another strong positive Operating EBITDA result for the full year FY21.

Operating EBITDA



Recurring Revenue



¹ Annual Recurring Revenue (ARR) based on contracted recurring revenues as at 31 December 2020

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Commenting on the first half results, Skyfii CEO and Managing Director, Wayne Arthur said:

"We continue to see growing demand for our suite of products and services from venue operators around the world who have realised the increasing importance of understanding customer behaviour and venue activity in real-time.

The strong client engagement has delivered positive financial momentum and we have started FY21 with continued topline revenue growth. Importantly we have continued to grow our operations profitably, having delivered another period of strong growth in operating EBITDA.

Our acquisition of Blix has driven considerable new revenue growth and we have begun to market the Blix offering into our US, UK, European and Middle Eastern business operations with a building pipeline of new opportunities within the SMB and mid market enterprise business segment, in those markets.

The acquisitions of both Blix and Beonic highlight the Company's ability to identify complementary acquisitions to drive growth. With our annualised recurring revenue run rate at a record high of \$11.5m and a strong balance sheet, Skyfii enters 2H FY21 in a very strong position. Our investment in growth opportunities in new markets and verticals, gives me confidence in our ability to deliver on our growth objectives and financial targets in FY21 and beyond".

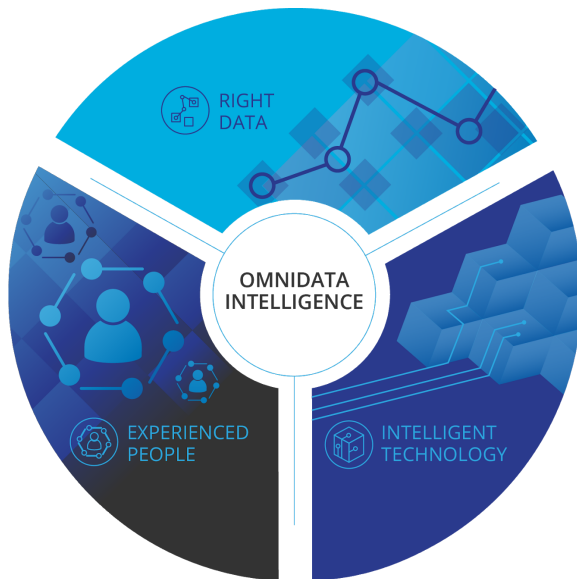


Outlook

Skyfii is in a strong position to benefit from the growing demand for venue and customer behaviour analytics, as businesses around the world increase their focus on improving the safety of their venues while optimising business performance. The impact of COVID-19 has resulted in new growth opportunities for Skyfii with the Company now focused on conversion of its strong pipeline of client prospects.

Skyfii continues to focus on growing both the topline and recurring revenues and maintaining its positive operating EBITDA position for the full year. Key areas of focus for 2H FY21 include:

- Continued investment into marketing activities to drive quality leads across all markets
- Significant focus on key verticals including Grocery, Corporate offices, Universities, Schools and Municipalities
- Drive the extension of the technology platform secured via the Blix acquisition into offshore markets focussed on SME and Mid Market customers
- Ongoing development and rollout of new products to continue to drive new revenue streams
- Specific focus on driving growth within our people counting product and service offering across ANZ, UK and USA
- Continued focus on cash management and maintaining a strong balance sheet position
- Continuing to pursue highly complementary accretive acquisitions to drive further growth and broaden Skyfii's offering to current and new customers



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 across five continents.

Our SaaS cloud-based solution, the IO Platform, helps venues visualize, 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, AI cameras for objection detection, IoT sensors, weather, sales 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.

This announcement has been approved by Skyfii Limited's CEO.

Learn more at www.skyfii.io or follow Skyfii updates at <https://au.linkedin.com/company/skyfii>

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