



Successful Capital Raise and Acquisition of CrowdVision

6 April 2021

The World's First Omnidata Intelligence Company



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Executive Summary

Overview of Skyfii

- Data, Marketing, Communication and Automation intelligence platform built for physical venues
- The company has built a highly scalable cloud hosted proprietary platform that collects and analyses data from a wide variety of enterprise grade IoT smart devices to provide actionable insights to improve venue operations, marketing initiatives and improve experiences
- Operating in +11,000 venues across 35 countries with 59 employees
- Strong revenue growth with an ARR of A\$11m as at 31 March 2021 (54% CAGR in past 4 years)

CrowdVision Acquisition

- CrowdVision Inc, a North American based company specialising in automated pedestrian analytics and insights focussing on airports, stadiums, exhibition centres, and large-scale resort hotels/casinos
- Complementary technology to Skyfii and further extends Skyfii's presence in the global airport vertical
- CrowdVision ARR of US\$1.7m, US\$3.1m total revenues in CY20, flat YoY despite impact of COVID-19 highlighting counter cyclical nature of the acquisition
- Acquisition has a US\$7-8m total Enterprise Value¹, representing a 4.1-4.7x EV/ARR transaction multiple

Capital Raise to Accelerate growth

- Successful Placement to institutions, sophisticated and professional investors to raise approximately A\$10m via the issue of 60.6m shares at an Issue Price of A\$0.165 per share (Placement)
 - Placement under the Company's existing placement capacity under Listing Rule 7.1 and 7.1A
- Skyfii to offer eligible shareholders an opportunity to subscribe for up to A\$30,000 of new shares under a Share Purchase Plan (SPP) at the same price as the Placement. It is intended the SPP will be capped at A\$1.0 million, subject to the Company's discretion
- Well positioned to continue investment in growth initiatives with cash post Placement of c.A\$7.9m² plus available undrawn debt facilities of A\$2.3m

1. Enterprise Value based on a range of assumed cash/scrip acquisition mix available to Skyfii at its election, before adjustments for net working capital acquired at completion.
2. Pro-forma cash based on estimated 31 March 2021 cash balance, plus net proceeds from the Placement, less minimum total cash consideration assumed for CrowdVision (i.e. where Skyfii elects to utilise the maximum scrip consideration option available to acquire CrowdVision).

Investment Highlights

The acquisition of CrowdVision will:

- accelerate SKF's growth, expands business development opportunities and extends SKF's position as a leading global provider of venue intelligence and data analytics
- deliver a meaningful uplift in proforma ARR by over US\$1.7m significantly rebasing the company's scale and growth in an accretive manner. The acquisition is expected to deliver positive EBITDA in first year post completion
- provide greater sector diversification and expands SKF's presence in international markets with pro-forma offshore revenue accounting for 50% of ARR
- enable SKF to better deliver a range of data intelligence products to suit the requirements of airports, stadiums, smart cities, universities and other venues positioning SKF as the data intelligence provider of choice
- provides opportunities to leverage technology and customer bases to drive further synergies and growth
- increases SKF's presence in the highly sticky and defensive airport sector with significant growth upside as the impacts of COVID-19 on travel normalise
- SKF currently contracted in 30+ airports globally. The acquisition of CrowdVision adds an additional 35 airport customers, bringing the total to 65 current airport customers

Post placement, SKF is expected to have a strong cash balance of c.A\$7.9m enabling the Company to accelerate organic growth initiatives and continue to pursue further complementary and accretive acquisitions

Key Transaction Highlights

Transaction Terms

- Skyfii has acquired all the issued share capital of CrowdVision, Inc. from private vendors
- Total enterprise value of US\$7.0-8.0 million
- Upfront cash consideration of US\$1.0 million
- Deferred consideration of US\$6.0-7.0 million payable 3 months following completion
 - Payable with a mix of cash and/or SKF shares, at Skyfii's election
 - Sliding scale valuation depending on mix of cash and scrip consideration
 - SKF shares to be issued at no less than A\$0.20 per share
- Deferred consideration to be adjusted for any net debt and net working capital at completion

Company / Transaction Metrics

- CY20 Revenue of US\$3.1m
- CY20 ARR as at 31 Dec of US\$1.7m
- ~35 customers with weighted average contract terms of >2 years
- Attractive EV / ARR multiple of 4.1-4.7x
- Strong CY21 sales pipeline with CY21 customers already committed
- Skyfii to retain existing senior management and all staff under an SKF incentive program

Operating Strategy

- Maintenance of teams based in UK, Northern Ireland & the USA with integration of Crowd Vision's sales, support and operational teams
- Revenue upsell and cross-sell opportunities from more advanced Skyfii IO reporting suite, WiFi analytics, People Counting & Data Services
- Planned technology integration with opportunity to grandfather CrowdVision platform

Financial Highlights

SKF Q3 FY21 Quarter Update

- Recurring revenue expected to be c.A\$2.8m (+22% vs PCP)
- Current ARR of A\$11m (4 year CAGR of 54%)
- Expected cash at bank as at 31 March 2021 of A\$2.3m

SKF FY21 Standalone Guidance

- Full year total revenue A\$15m-\$16m (up 10-20% v PCP)
- Full year recurring revenue A\$10.5m-\$11.5m (up 20-30% v PCP)
- Full year expected operating EBITDA range of A\$2m-\$2.5m (up 20% v PCP)

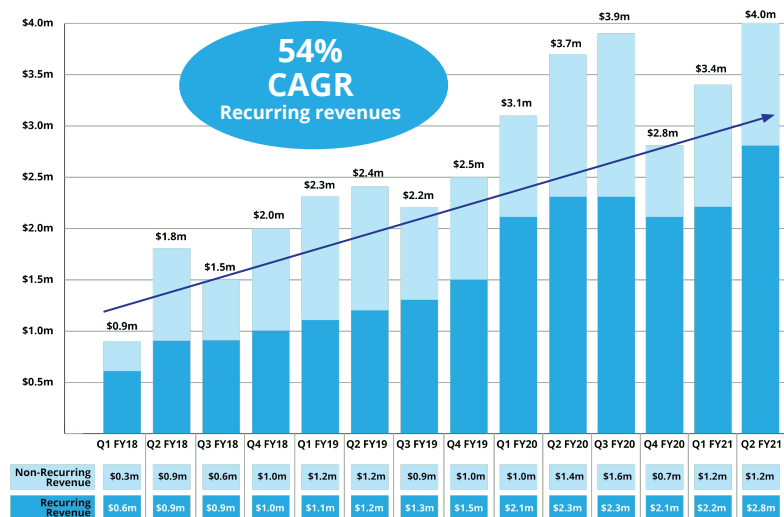
Post Capital Raise

- Pro-forma combined ARR post CrowdVision transaction at 31 March of A\$13.3m¹
- Pro-forma cash post Placement of **c.A\$7.9m²**, plus available undrawn debt facilities of A\$2.3m

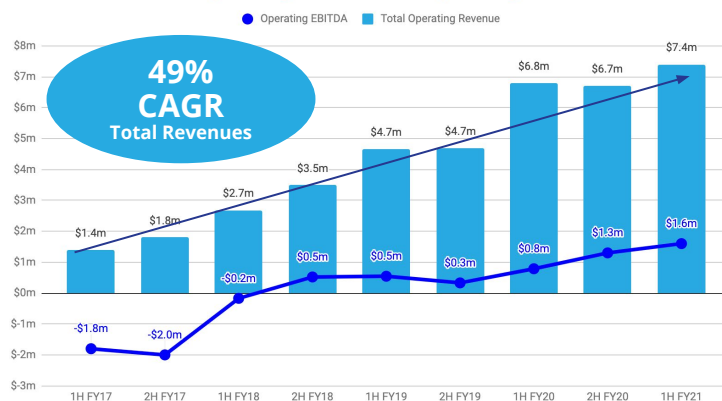
1. Annual Recurring Revenue (ARR) based on contracted recurring revenues as at the end of Q3 FY21 (inclusive of temporary COVID-19 suspensions). CrowdVision contribution of US\$1.7m at USD/AUD FX rate of 1.31.

2. Pro-forma cash based on estimated 31 March 2021 cash balance, plus net proceeds from the Placement, less minimum total cash consideration assumed for CrowdVision (i.e. where Skyfii elects to utilise the maximum scrip consideration option available to acquire CrowdVision).

Total Operating Revenue



Total Operating Revenue vs. Operating EBITDA



ACQUISITION OF:

CROWDVISION

THE CROWD DATA PLATFORM

Enterprise-class software that generates data and insights for safe, efficient, enjoyable venues



skyfii

COMPANY SNAPSHOT:

Founded:	2009
Locations:	<ul style="list-style-type: none"> • Belfast, UK • Austin, Texas • Anaheim, California
Size:	28 employees
Global customers:	35+
2020 revenue:	US\$3.1m
Revenue model:	Recurring + Non-Recurring

Key Investment Highlights

Advanced Technology

Scalable and modular multi-sensor data capture and analysis platform with powerful AI/ML technologies and Computer Vision

Attractive Financial profile

High percentage of SaaS revenues on long term contracts (Mar-21 ARR of US\$1.7m)

Blue Chip Customer base

Market leader in US Airports vertical with 13 out of the top 30 airports under contract, with high barriers to entry

Key Partnerships

The only TSA approved supplier for the US airport sector; Strategic partnership with Verizon

Large TAM opportunity

Large unaddressed TAM + Opportunity to lever product into new verticals such as Stadiums, Casinos, Rail/Transit hubs

Strong Talent

Highly skilled management, engineering, and sales teams with diverse experience and strong industry connections

Product Overview:

Flexible and Scalable Data Platform

MULTI-SENSOR
DATA CAPTURE

Hi-Res
VIDEO ANALYTICS

Lo-Res
WIFI/BLUETOOTH

3rd Party
DATA SOURCES



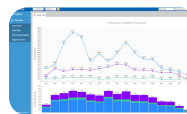
API

BUSINESS LOGIC / UI



Actionable & accurate data analytics and insights

DATA PLATFORM



AI/ML-enhanced algorithms generate actionable KPIs

APPS AND INTEGRATIONS



Data integrations via open API platform

GENERAL USE CASES

- Increased operational efficiency and cost savings
- Improved asset utilization and investment optimization
- Enhanced revenue generation
- Improved customer experience
- Safety and health compliance and risk management

AIRPORT-VALIDATED USE CASES

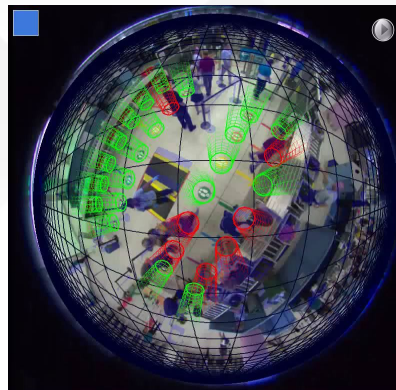
- Ticketing/Check-in
- Security/Immigration
- Retail Spaces / F&B
- Baggage Claim
- Restrooms & Facilities
- Taxis/Rideshare/Train

AI-Enabled Analytics Engine

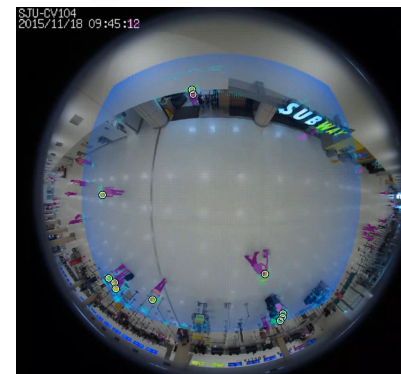
Measures People and the Utilization of Places and Assets

NUMEROUS AI TECHNIQUES UTILIZED

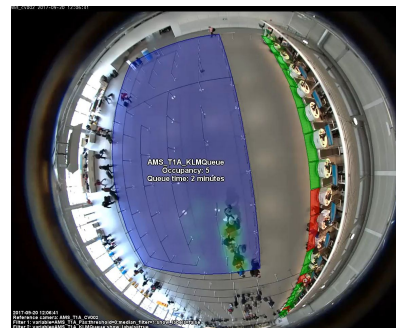
- People Detection (Artificial Neural Networks, Machine-Learning Powered Sensors, Perception Analytics)
- Connecting pedestrian detections into trajectories (Tree Search, Pattern Matching Algorithms)
- Extracting crowd-level metrics from pedestrian detection data (Metaheuristic approach to find optimal parameterizations)



Detect Spatial Utilization



Detect People



Areas of Interest and Business Rules

Top-Tier Customers & Partners

Value Proposition Validated by +35 Enterprise Customers and Top Tier Partners

LEADING PLAYER IN THE US MARKET

9 of top 15 Airports

13 of top 30

Total: **437M** Enplanements

CLIENT SNAPSHOT

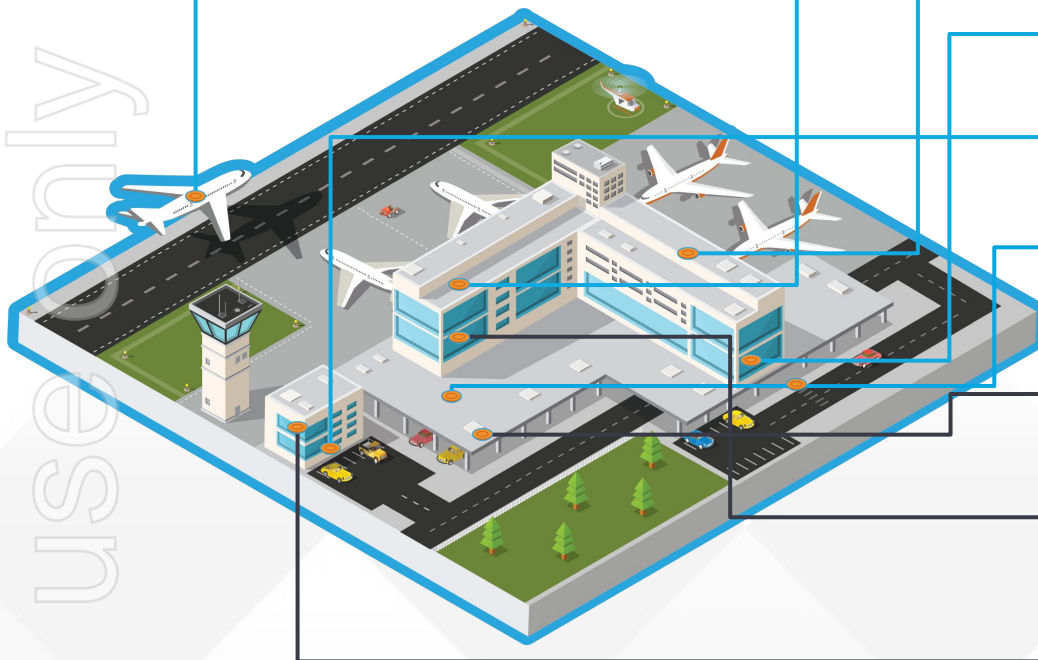


TOP-TIER GTM PARTNERS



AIRPORTS USE CASES

Skyfii + CrowdVision Combined offering



Wifi



Flight Information



People Counter



Carpark data



LiDar



AI



Computer Vision

USE CASES DELIVERED

Traffic flow and wait times

Parking bay occupancy

Dwell times & crowd management

Check in and security efficiency

Gate lounge occupancy

Accurate queue monitoring

Checkpoint Occupancy

Passenger Processing Metrics

Security Wait times

Passenger Experience KPIs

Staff optimization

skyfii.io

CROWDIVISION

Outlook

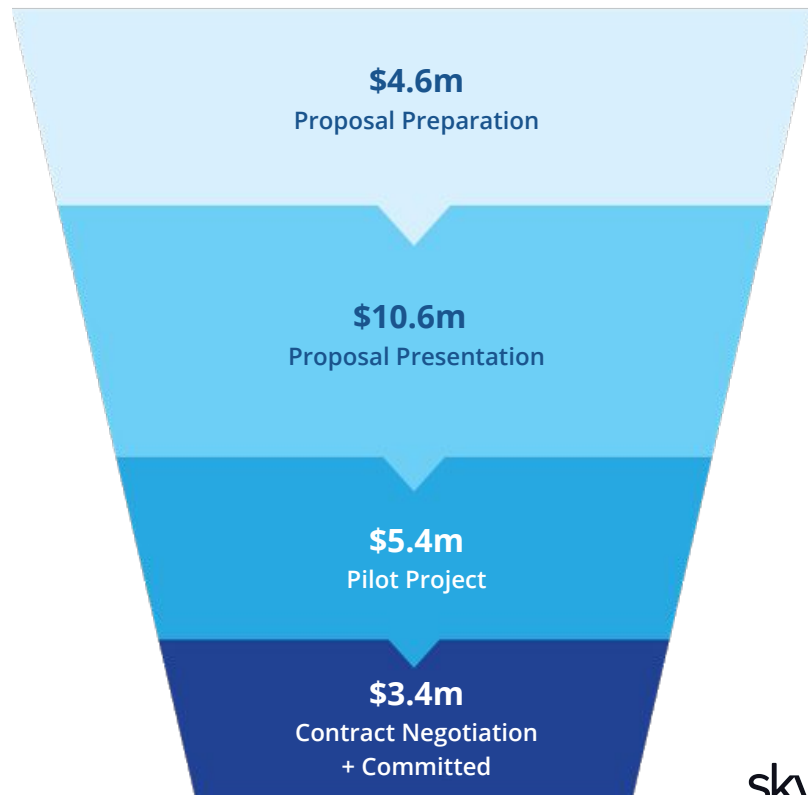


Business Update & Growth Pipeline

- Pipeline continues to build as venues continue to reopen post vaccine rollout
- Extended lockdowns in Europe temporarily slowed pipeline conversion during Q3 FY21
- Q4 is typically a strong quarter as we enter northern hemisphere summer. With improving confidence post vaccine we expect pipeline conversion to increase
- Large amount of new enquiries from smart cities, commercial buildings, airports, healthcare facilities, hotels and retail
- Skyfii's core business (ex acquisition) 12 month rolling qualified pipeline of A\$24m (+10% QoQ)
- CrowdVision as standalone has an advanced stage pipeline of **c.US\$7m** across airport, casino, stadiums and smart city verticals
- Post placement, Skyfii is expected to have a strong cash balance of **c.A\$7.9m¹** enabling the Company to accelerate organic growth initiatives and continue to pursue further complementary and accretive acquisitions

CORE BUSINESS (excluding CrowdVision)

12 Month Rolling Pipeline



¹ Pro-forma cash based on estimated 31 March 2021 cash balance, plus net proceeds from the Placement, less minimum total cash consideration assumed for CrowdVision (i.e. where Skyfii elects to utilise the maximum scrip consideration option available to acquire CrowdVision).

Outlook & Strategy

Key areas of
medium term
focus include:



Continued investment into marketing activities to continue to drive quality leads across all markets



Leveraging the rebound within airports, stadiums post COVID-19 as new safety aspects of crowd analytics have become "must haves"



Ongoing development and rollout of new analytic products, such as *OccupancyNow™*, to drive new revenue streams



Focus on profitable growth, maintaining our trend of positive operating EBITDA growth and maintaining our strong balance sheet position



Drive the extension of the technology platform secured via recent acquisitions into offshore markets



Continue to pursue highly complementary accretive acquisitions to drive further growth and broaden our offering to current and new customers

Capital Raising Details



Placement Overview

Placement

Successful Placement to institutions, sophisticated and professional to raise A\$10 million via the issue of approximately 60.6m shares:

- Issue Price of A\$0.165 per share
- Placement under the Company's existing placement capacity under listing rule 7.1 and 7.1A

Pricing

The Placement Price of A\$0.165 represents an approximate:

- 17.5% discount to the closing price on 30 March 2021
- 19.6% discount to the 5-day Volume Weighted Average Price (VWAP) up to and including 30 March 2021

Share Purchase Plan

Skyfii Limited intends to offer eligible shareholders an opportunity to subscribe for up to A\$30,000 of new shares under a Share Purchase Plan (SPP) at the same price as the Placement. It is intended the SPP may be capped at A\$1.0 million, subject to Skyfii Board discretion.

Joint Lead Managers

Bell Potter Securities Limited and Canaccord Genuity (Australia) Limited

Use of Funds

- Payment of consideration for CrowdVision of up to A\$10.5m¹ (US\$8m)
- Working capital to fund CrowdVision organic growth to breakeven
- Capital to continue to pursue accretive acquisition opportunities
- Growth capital to invest into resourcing into our US & UK markets, specifically:
 - Sales
 - Marketing
 - Engineering
 - Support
- In addition SKF will continue to pursue accretive and complementary acquisition opportunities

Use of Funds	Amount (A\$m) ¹
Upfront cash consideration for CrowdVision	\$1.2m
Deferred cash consideration for CrowdVision / provision for Net Debt & Net Working Capital acquired at completion	Up to approx. \$2.5m
Working capital / growth capital	\$5.6m
Transaction costs	\$0.7m
Total Use of Funds	\$10.0m

1. Based on USD/AUD FX rate of 1.31.

Indicative Timetable

Record date for the SPP	7.00pm Thursday, 1 st April 2021
Settlement of Placement	Friday, 9 th April 2021
SPP opens	9.00am Monday, 12 th April 2021
Quotation of Placement Shares	Monday, 12 th April 2021
SPP closes	5.00pm Friday, 23 rd April 2021
Issue of Shares under the SPP	Monday, 26 th April 2021
Expected date for the quotation of SPP Shares	Tuesday, 27 th April 2021
Dispatch of holding statements for SPP Shares	Wednesday, 28 th April 2021

Note: Dates and times are indicative only and subject to change without notice. Skyfii reserves the right to alter the dates at its discretion and without notice, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth). All dates refer to Sydney local time, Australia.

Appendix



About Skyfii

Data Intelligence & Communications Platform

Our vision is to improve visitor experience by understanding behaviour. We achieve this by analysing multiple data sets to create a complete understanding of experiences across the physical and digital world.

Company Profile

- ASX-listed, global technology company
- Offices in 7 countries
- Deployed in 11,000+ venues
- Active in 11+ verticals across 35 countries

Product & Service Offering

- Solution design
- Infrastructure procurement, installation & management
- Data intelligence & communications platform
- Data science consultancy



Company Overview

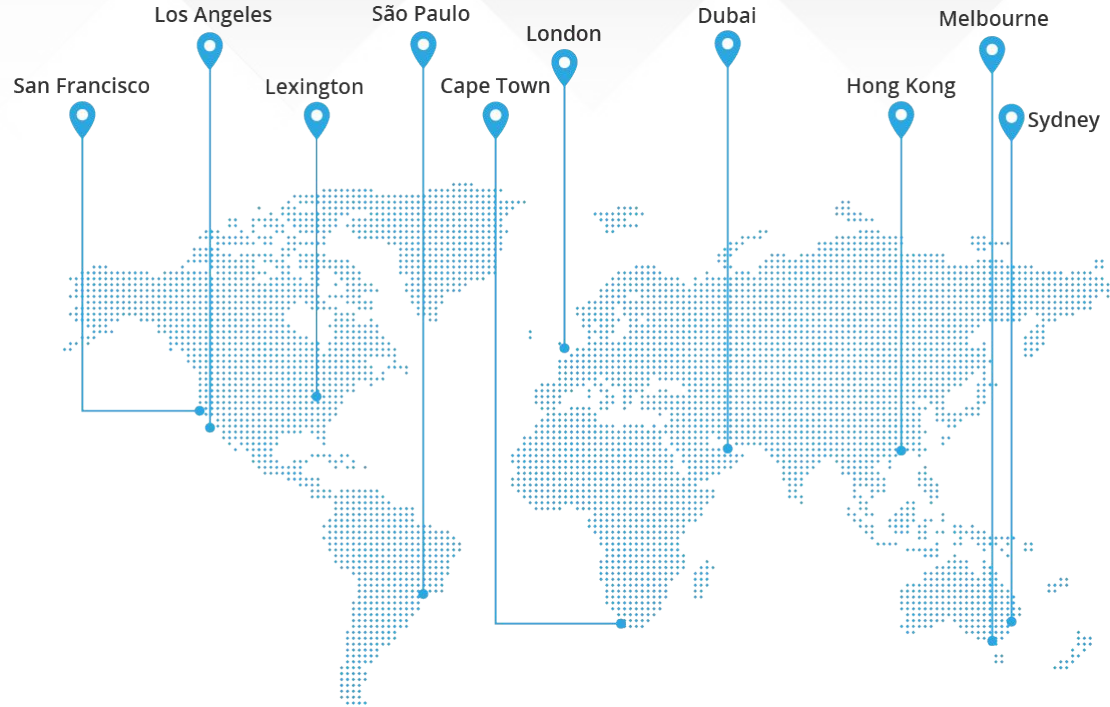
35 countries in which SKF operate across 5 continents

>3 year average contract length

>65 % of revenues generated from recurring revenue streams

>11 Verticals where we are proven

>11k Venues where we are deployed



Key Verticals & Customers

<p>AIRPORTS</p>   <p>GRU AIRPORT</p>  <p>SYD</p>	<p>RETAIL</p> <p>DAVID JONES</p>  <p>VERSACE</p> <p>Woolworths </p> <p>CALVIN KLEIN</p>  <p>SWAROVSKI</p>	<p>CULTURAL CENTRES</p>  <p>national museum australia</p> 	<p>MEDICAL</p>  	<p>SMART CITY</p> <p>CITY OF GOVINGTON FOUNDED IN 1815</p> <p>CITY OF MELBOURNE</p>  <p>CINCINNATI city of </p>  <p>WAVERLEY COUNCIL</p>	<p>COMMERCIAL PROPERTY</p> <p><i>Westfield</i></p> <p>L NZ RETAIL PROPERTY GROUP MADE FOR NZ LEWIS LAND GROUP</p> <p>QIC</p>  <p>ISPT SUPER PROPERTY</p>
<p>QSR</p>  <p>Nando's</p>  	<p>SUPERMARKETS</p>  <p>QUEEN VICTORIA MARKET SINCE 1867</p>  <p>CONAD</p>  <p>Stop&Shop</p>	<p>AUTO DEALERSHIPS</p>    <p>HYUNDAI</p>  <p>TOYOTA</p>	<p>STADIUMS</p>  <p>australian open</p>  <p>WEMBLEY</p>  <p>SYDNEY CRICKET GROUND</p>	<p>EDUCATION</p> <p>TRENT UNIVERSITY</p>  <p>Durham University</p>	<p>ONE FINE ONE PROPERTY</p> <p>DEXUS PROPERTY GROUP</p> <p>GPT The GPT Group</p> <p>AMP</p> <p>BLACKSTONE PROPERTIES</p> <p>MARTHUR GLEN DESIGNER OUTLETS</p>

original use on

Proprietary Technology

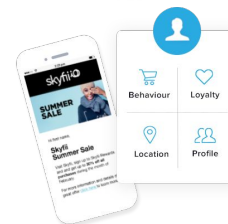
- **IO Connect** automates the collection, storage and processing of data from a wide variety of sources.
- **IO Insights** automates reporting of data collection in real time including: social, visitor, behavior, opportunity and WiFi.
- **IO Engage** provides marketing tools to deliver & automate content across a number of channels.
- **IO Labs** is a research and innovation environment where Skyfii's data science & strategy teams build the products of tomorrow and support custom client needs.



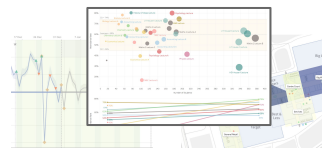
IO Connect
Data Ingest & Centralisation



IO Insights
BI Dashboard & Automated Reporting



IO Engage
Multichannel Marketing Automation



IO Labs
Research & Innovation Environment

Data Intelligence for Physical spaces

- Skyfii is fully integrated with the hardware and software offerings of the largest tech vendors such as Aruba, Cisco, Meraki and Ruckus.
- Skyfii has experience working with large volumes of heterogeneous data sets including: 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
- Any data source that has an API or is available in a standard format such as CSV / Excel, SQL etc can be integrated.



CRM and Marketing



Wi-Fi



Advertising Networks



Survey Responses



ERP



Mobile



Social



POS



Weather



Web



Infrared



Cameras



Beacons



People Counters



Market Overview

We believe that both the Skyfii and CrowdVision solutions are at the Intersection of Major Long-Term Secular Growth Trends
(All values presented in USD\$)

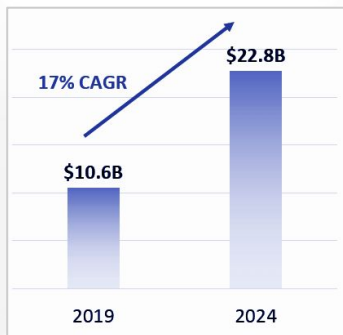
PEOPLE COUNTING

- Smart city trends driving demand for analytics to process and analyze people flow data
- Video-based counting systems leading the growth



LOCATION ANALYTICS

- Spatial data analysis increasingly vital to company understanding of changing business trends
- Huge amounts of fragmented, disconnected data
- C19 driving demand use case for public health and safety apps



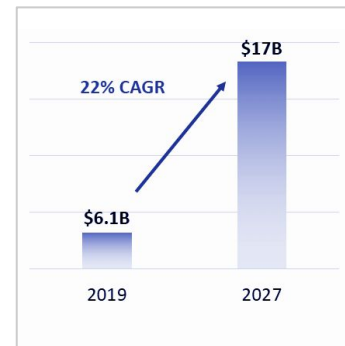
DATA MONETIZATION

- Businesses integrating increasingly wide and disparate data sets to gain actionable insights that drive revenue and efficiency goals



INDOOR LOCATION SERVICES

- Ecommerce forcing retailers to invest in innovation
- Strategic focus on customer satisfaction and
- Engagement
- Integrated BI solutions leverage customer location and shopper behavior pattern analytics



Skyfii technology milestones

2014

Skyfii has major contract win signing Westfield Australia and launches the company into **WiFi Analytics**

2016



Skyfii acquires Wicom Wireless

Data integration with **people counting** edge devices commences

2018

Skyfii completes integration with Cisco Meraki MV **CCTV** solution, moving Skyfii towards video analytics

Integration with Computer Vision devices begins

2019



Skyfii acquires Beonic, Australia's largest **people counting managed services** provider and spearheads the company's global expansion

Provided credibility, buying power and support framework

Early 2020

Skyfii partners with Boulder.AI purpose built **video analytics** edge device focused on objection detection

Opened up Smart Cities vertical with car, pedestrian and bicycle counting

Late 2020



Skyfii acquires Blix, **plug and play WiFi and people counting platform**

Provide sales team with a low cost solution to focus on small format retail & automotive dealerships

Early 2021

CROWDVISION

The acquisition of CrowdVision will advance Skyfii's **machine learning & AI Computer Vision** capability

The addition of this technology will open up Stadiums, Airports and further growth into Smart Buildings

Future State Advancements

IoT device Integrations

'AI' 'ML' object detection devices

Access Control

Workplace automation

Early Warning Systems

Smart Communication

Operational efficiency



Internal use only

Diversified Revenue Model



RECURRING REVENUES

- Subscription based model for access to IO platform
- Monthly fees charged on a per venue basis
- Price ranges from \$50-\$10,000 per venue per month
- Typically contracted on 3-5 terms



NON-RECURRING REVENUES

- Professional services fees relating to Data and Marketing services
- IO Platform setup and implementation
- Design, deployment and project management of infrastructure
- Technology includes:
 - Wireless Access Points
 - 2D and 3D cameras
 - People Counting sensors
 - Artificial Intelligence (AI) cameras to monitor objects such as car, pedestrian and bicycle
 - IoT sensors to detect desk & meeting room occupancy and climate control



Skyfii Executive Team



Wayne Arthur
Chief Executive Officer



John Rankin
Chief Operating Officer



Michael Walker
Chief Information Officer



Koreen White
Finance Director



Jason Martin
Chief Product Officer



Ian Robinson
Sales Director

Non-Executive Directors



Andrew Johnson
Chairman & Non-Executive
Director



Jon Adgemis
Non-Executive Director



Lincoln Brown
Non-Executive Director



Sue O'Malley
Non-Executive Director

International Offer Restrictions

This document does not constitute an offer of new ordinary shares (“New Shares”) of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the “SFO”). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the New Shares have not been and will not be offered or sold in Hong Kong other than to “professional investors” (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the “FMC Act”).

The New Shares are not being offered to the public within New Zealand. The New Shares may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

International Offer Restrictions

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are (i) an "institutional investor" (as defined in the SFA) or (ii) an "accredited investor" (as defined in the SFA). If you are not an investor falling within one of these categories, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (FSMA)) has been published or is intended to be published in respect of the New Shares.

The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (FPO), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

International Offer Restrictions

United States

This document may not be distributed or released in the United States.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal.

The New Shares to be offered and sold in the Placement and the SPP have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares to be offered and sold in the Placement may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable U.S. state securities law.

The New Shares to be offered and sold in the Placement may only be offered and sold:

— outside the United States, in “offshore transactions” (as defined in Rule 902(h) under the Securities Act) in reliance on Regulation S under the Securities Act; and

— in the United States, (a) to persons that are reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the Securities Act) pursuant to Rule 144A under the Securities Act, (b) institutional “accredited investors” within the meaning of Rule 501(a) (1), (2), (3) or (7) under the Securities Act, or (c) to dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not “U.S. persons” (as defined in Rule 902(k) under the Securities Act) for which they have, and are exercising, investment discretion, within the meaning of Rule 902(k)(2)(i) under the U.S. Securities Act, in reliance on Regulation S under the Securities Act.

The New Shares to be offered and sold in the SPP may not be offered and sold to any person in the United States or to any person that is acting for the account or benefit of a person in the United States.

Risks

(Operational and Business)

Reliance on and retention of customers	The success of Skyfii's business and its ability to grow relies on its ability to retain existing client relationships and develop new ones. If Skyfii's contracted clients, or clients under subcontracting agreement, amend or terminate their agreements with Skyfii, this may have an adverse effect on the financial performance and/or financial position of Skyfii. There is also the potential that Skyfii will not receive payments for the provision of its services if a customer becomes insolvent or fails to provide payment in accordance with its agreement with Skyfii.
Increased competition	Skyfii's ability to renew contracts with existing customers and win new contracts with existing and new customers is fundamental to its business, growth and earnings capacity. New contracts, including contracts entered into with an existing customer where a previous contract has expired, may be subject to a competitive process. There is a risk that Skyfii may not retain these contracts for any of a number of reasons. Failure to successfully renew existing contracts/customers or to win new contracts/customers could negatively impact Skyfii's financial performance and adversely impact its ability to grow its operations.
Intellectual property	Skyfii's ability to leverage its innovation and expertise depends upon its ability to protect its intellectual property and any improvements to it as well as Skyfii's confidential information. However, such intellectual property may not always be capable of being legally protected. It may be the subject of unauthorised disclosure or be unlawfully infringed, or Skyfii may incur substantial costs in asserting or defending its intellectual property rights or protecting its confidential information.
Reliance on key supplier relationships	The Company relies on various key supplier relationships for certain parts of its business. The loss or impairment of any of these relationships could have a material adverse effect on the Company's results of operations, financial condition and prospects, at least until alternative arrangements can be implemented. In some instances, however, alternative arrangements may not be available or may be less financially advantageous than the current arrangements
Reliance on key personnel	The responsibility of overseeing day-to-day operations and the strategic management of Skyfii is currently concentrated amongst a number of key employees. While it is not currently anticipated, one or any number of these key employees may cease employment with Skyfii. The loss of any such key employees of Skyfii could have the potential to have a detrimental impact on Skyfii until the skills that are lost are adequately replaced.

Risks

(Operational and Business)

Past acquisitions	In accordance with its growth strategy, Skyfii has undertaken a number of acquisitions. At the time of each acquisition, Skyfii conducted due diligence enquiries. Notwithstanding this, it is possible that one or more material issues or liabilities may not have been identified, or are of an amount greater than expected, and that the standard protections negotiated by Skyfii prior to the relevant acquisition are inadequate in the circumstances. Such issues or liabilities could adversely affect Skyfii's financial performance and position and future prospects. Failure to integrate any acquisitions, or a delay in the integration process, could impose unexpected costs that may adversely affect the financial performance and position of Skyfii.
Growth strategy and integration of acquisitions	Skyfii has historically grown through a combination of organic growth initiatives (i.e., new customers and contracts) and strategic acquisitions. One component of Skyfii's strategic plan involves the ability to identify and acquire suitable business acquisitions in the future. There is no assurance that Skyfii will secure any acquisitions to supplement future growth. In addition, while Skyfii intends that its historic and future acquisitions will improve its competitiveness and profitability, it cannot be certain that they will meet its operational or strategic expectations.
Potential data breaches	Through the ordinary course of business, Skyfii collects a wide range of personal and financial data from customers. Skyfii has a number of mechanisms in place to prevent any potential data security breaches. However, there is no guarantee that the measures taken by Skyfii will be sufficient to detect or prevent breaches. If successful, any data breaches or Skyfii's failure to protect confidential information could result in loss of information integrity, breaches of Skyfii's obligations under applicable privacy laws (which will result in heavy penalties for serious and repeated breaches) or contracts and website and system outages, each of which may potentially have a material adverse impact on Skyfii's reputation as well as Skyfii's level of sales revenue and profitability.
Government and industry regulation	Governments and regulators may seek to legislate or create regulations which reduce the utilisation or penetration of technologies that Skyfii utilises in delivering services to its customers. Any change in privacy laws or regulations may impact Skyfii's ability to operate its business or provide services to its customers, which could have a material adverse effect on its business, operations and financial performance. In addition, public perception of data collection and analytics may change and reduce the use, or the willingness of use, of such technologies by corporations and the general public.
Breach of privacy laws	Privacy laws around the world continue to develop and impose greater burdens on businesses when dealing with personally identifiable information. The laws are designed to give greater protections to data owners, improve transparency and require businesses develop better privacy processes and security practices. Failure to do so can result in pecuniary penalties, negative publicity, damage to brand and a requirement to improve processes and controls.

Risks

(Operational and Business)

Foreign exchange risk	<p>Skyfii's financial reports are prepared in Australian dollars. However, a substantial proportion of the Skyfii's sales revenue, expenditures and cash flows are generated in, and assets and liabilities are denominated in, US dollars, Euros and UK Pounds, including those associated with CrowdVision. Any adverse movements of the US dollar against the Australian dollar as well as other adverse exchange rate fluctuations or volatility, particularly during the period between when an invoice is issued and when payment is made, could have an adverse effect on Skyfii's future financial performance and position. As Skyfii has both revenue and operating expenses in the jurisdictions in which it operates, foreign exchange risk is mitigated. Movements in foreign exchange rates could also impact the cost competitiveness of both Skyfii and its competitors. Any adverse movement in foreign exchange rates against Skyfii but to the benefit of its competitors could affect its ability to obtain business which could adversely impact the future financial performance Skyfii. Movements in the exchange rate may also effect the decision of potential clients to enter certain markets.</p>
Litigation and disputes	<p>Skyfii (including following the Acquisition, CrowdVision) may be involved from time to time in disputes or claims and litigation with current or former customers, employees or independent contractors. These disputes may lead to legal and other proceedings, and may cause Skyfii to suffer additional costs. If future litigation, or threatened litigation, against Skyfii were to result in damages being awarded against that member, it could have an adverse impact on the financial performance, position and future prospects of Skyfii (and, therefore, its share price or liquidity of its shares). Skyfii maintains professional indemnity and public liability insurance in respect of a range of events. However, no assurance can be given that such insurance will be available in the future on commercially reasonable terms or that any cover will be adequate and available to cover any or all claims. As far as Skyfii is aware, there are no current material claims or material litigation in which Skyfii (including CrowdVision) is involved.</p>
Reputation and brand risks	<p>Reputational damage could arise in a number of circumstances including deterioration in product satisfaction by customers, breach of law, litigation, information technology system breach or failure, failures in internal controls, improper conduct, and adverse media coverage. Reputational damage may result in loss of customers, loss in confidence with customer's key stakeholders and failure to attract and retain employees. If any of these occur, this could have a material effect on Skyfii's business, operations and financial performance.</p>
Impact of COVID-19	<p>The events connected to COVID-19 have resulted in significant market falls and volatility including in the prices of securities trading on ASX (including the price of Skyfii's shares). In light of recent global macroeconomic events, including the impact of COVID-19, there is uncertainty with respect to the severity and duration of any recession in Australia, as well as the downturn or recession in other international economies. COVID-19 has previously slowed parts of Skyfii's sales cycle and at times has delayed its collections process. In addition, Skyfii has extended payment terms or contract pauses/deferrals to a small number of customers. However, there is uncertainty around the extent that customers will request moderations to their payment terms and invoicing in the future. The impact of COVID-19 on Skyfii's financial position and operations could deteriorate depending on future developments in Australia and in other international economies. Any future outbreak of public health epidemics may restrict economic activities, reduce business volume or disrupt Skyfii's business operations.</p>

Risks (Acquisition)

CrowdVision management and personnel	<p>Skyfii depends on the talent and experience of its existing management personnel, including those who will join from CrowdVision. However, despite incentives offered to key personnel, there can be no assurance that Skyfii will be able to retain all of its key personnel. The loss of key management personnel could cause material disruption to Skyfii's activities in the short to medium term</p>
Due diligence in relation to CrowdVision	<p>Skyfii undertook a due diligence process in respect of CrowdVision, which relied mostly on the review of financial and other information provided by the vendors of CrowdVision. While Skyfii considers the due diligence process undertaken to be appropriate, Skyfii has not been able to verify the accuracy, reliability or completeness of all the information which was provided to it against independent data. Similarly, Skyfii has prepared (and made assumptions in the preparation of) the financial information relating to CrowdVision and Skyfii following the closing of the Acquisition in this Presentation in reliance on limited financial information and other information provided by the vendors of CrowdVision. The financial information provided by CrowdVision is unaudited. If any of the data or information provided to and relied upon by Skyfii in its due diligence process and its preparation of this Presentation proves to be incomplete, incorrect, inaccurate or misleading, there is a risk that the actual financial position and performance of Skyfii may be materially different to the financial position and performance expected by Skyfii and reflected in this Presentation. While Skyfii considers the due diligence process undertaken to be appropriate, Skyfii cannot provide assurance that the due diligence conducted was conclusive and that all material issues and risks in respect of the Acquisition have been identified. Therefore, there is a risk that unforeseen issues and risks may arise, which may have a material impact on Skyfii's business. This could adversely affect the operations, financial performance or financial position of Skyfii. Further, the information reviewed by Skyfii in its due diligence process includes forward looking information. While Skyfii has been able to review some of the foundations for the forward looking information relating to CrowdVision, forward looking information is inherently unreliable and based on assumptions that may change in the future. To the extent that the actual results achieved by CrowdVision are different than those indicated by Skyfii's analysis, there is a risk that the profitability and future earnings of the operations of Skyfii may be materially different from the profitability and earnings expected as reflected in this Presentation</p>
Acquisition liability risk	<p>The Acquisition triggers change of control clauses in some of the contracts to which CrowdVision is a party. Skyfii will discuss the Acquisition with each of these customers. The change of control clauses will, in most cases, require Skyfii to seek the counterparty's consent in relation to the Acquisition, to the extent that consent has not already been provided. There is a risk that a counterparty may not provide their consent, which may trigger a termination right in favour of that counterparty. If any of the contracts are terminated by a counterparty or renegotiated on less favourable terms, it may have an adverse impact on Skyfii's financial performance and prospects. There can be no assurance that Skyfii would be able to renegotiate such contracts on commercially reasonable terms, if at all. Additionally, as a result of the Acquisition, CrowdVision customers that are not bound by contract or that have rights to terminate for convenience, may elect to terminate their relationship with CrowdVision. If any major customer terminates their relationship with CrowdVision it may have an adverse impact on Skyfii's financial performance and prospects post-Acquisition.</p>

Risks (Acquisition)

Financial capacity of and recourse to vendors	<p>There can be no guarantee as to the on-going financial capacity of the vendors of CrowdVision. Any inability to recover amounts claimed under an agreement in respect of the Acquisition could materially adversely affect Skyfii's financial position and performance.</p>
Integration risk	<p>The integration of a business of the size of CrowdVision carries risk, including potential delays or costs in implementing necessary changes, and difficulties in integrating various operations. The success of the acquisition of CrowdVision, and the ability to realise the expected synergy benefits of the Acquisition, will be dependent in part on the effective and timely integration of the CrowdVision business alongside Skyfii's business following completion of the Acquisition.</p> <p>While Skyfii has undertaken analysis in relation to the synergy benefits of the Acquisition, they remain Skyfii's estimate of the synergy benefits expected to be achievable as part of the Acquisition, and there is a risk that the actual synergies able to be realised as part of the Acquisition may be less than expected or delayed, or that the expected synergy benefits of the Acquisition may not materialise at all or cost more to achieve than originally expected.</p> <p>A failure to fully integrate the operations of CrowdVision, or a delay in the integration process, could impose unexpected costs that may adversely affect the financial performance and position of Skyfii.</p>
Technology risk	<p>Skyfii relies on a variety of IT systems in order to manage and deliver services to its customers. A major part of the CrowdVision acquisition is the acquisition of its existing technology platforms. Any failure of an IT system (including CrowdVision technology platforms) could cause disruption to Skyfii's ability to offer services and lead to a loss of customers or revenue, reputational damage and a weakening of Skyfii's competitive position and financial performance.</p>

skyfii



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