

ASX RELEASE

4 May 2021

Third Quarter FY21 – Investor Call Transcript

Tinybeans Group Limited (ASX: TNY) (OTCQX:TNYF) (“Tinybeans” or “the Company”), the technology platform that connects parents with the most trusted tools and resources for their children, is pleased to share the investor transcript from the recent quarterly earnings call on April 28, 2021.

Tinybeans CEO, Eddie Geller said,

“We are pleased to provide investors with this transcript of our Investor Conference Call held on Wednesday, 28th April 2021.

Q3 was a solid performance in a seasonally quiet period. We delivered strong growth despite COVID disruptions to our operations and to our brand partners.

On a product level, we continued to invest across the platform to drive growth in our subscription base and recurring revenues. We launched Beanstalk, a paid content experience that offers parents a newsletter with support, ideas and advice across four different content categories. In addition, we have introduced an invite-only, video-driven parenting community experience in the app, allowing users to directly connect with fellow parents to swap tips and recommendations. These launches, as well as our recent entrance into the pet parenting market, illustrate the exciting progress we are making with our product innovation pipeline.

We also continued our advertising momentum throughout the quarter. As vaccination programs rolled out, we also saw a strong increase in brands requesting campaign proposals through 2021. In Q3 alone, we submitted 29 proposals each worth over USD \$100k in revenue, which is double what was requested last quarter. This activity demonstrates the positive impact we are having on our brands, as well as the increase in activity across our growing partner network.

Looking ahead to Q4, we are forecasting a new record revenue performance, supported by over \$3.2M in forward contract revenue. Across our organization, we will continue working to execute on our growth strategy and create additional value for our customers and shareholders alike.”

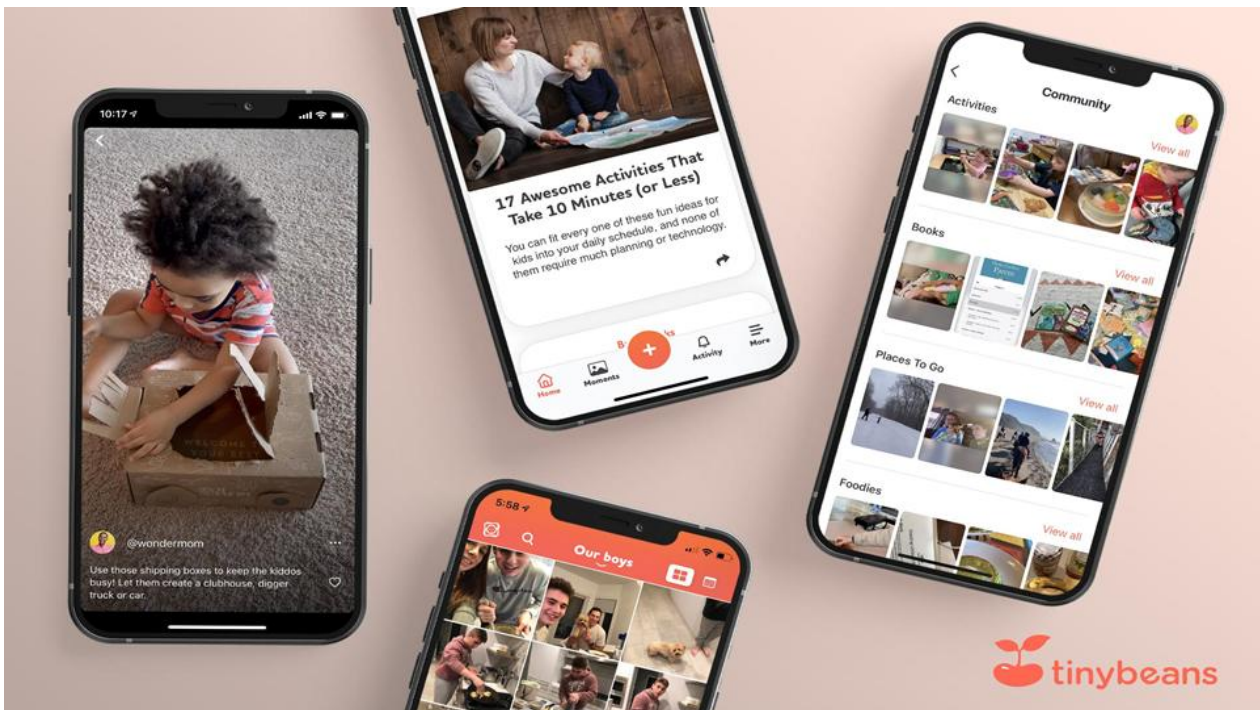
This announcement was approved for release by the CEO.

Investor Call Transcript.

Eddie Geller (Tinybeans CEO):

Tinybeans is well known for being an incredibly private, wonderful app for parents to be able to capture moments every day and share them with family all over the world. The screenshots demonstrate what this looks like in-app, in addition to the content features.

A little over a year ago, we acquired a company called Red Tricycle. It's important to understand where we're heading as a company, going from an app and content platform and expanding to a whole experience for Parenthood. This presentation brings some of those ingredients together for you to really appreciate what we're doing, where we've come from, and more importantly, where we're heading.



The Company started with a very intentional strategy around growing a recurring subscription revenue stream that complements the advertising revenue streams.

Overall, the Company has had a successful past 3 months, which is seasonally the weakest quarter in relation to content consumption and advertising revenues.

You can see we just hit \$2 million in revenue, 58% on last year's pcp revenue, with advertising revenues and subscription up. Subscriptions are also up, however that is still based on the existing paid premium product related to memories. This is an area of investment that we expect to see results later in calendar 2021.

E-commerce revenue grew nicely by 45% on the previous quarter. The cash balance as at March 31, ended on \$3.3 million, with cash burn of \$1.1M.

The company announced last week a big win and partnership with Hill's Pet Nutrition, Inc. (a subsidiary of Colgate-Palmolive) to launch into Pet Parenting.

Q3 delivered a record in forward-booked contracts, which has set up a record Q4.

Overall, the Company has several big growth drivers in the US. With the vaccination-driven recovery increasing, strong growth is coming out of the local advertising business with consumers beginning to formulate summer travel plans in the U.S.

Tinybeans at a glance!

THE #1 DIGITAL PARENTING PLATFORM

- Company strategy is to grow recurring subscription revenues complemented with increasing advertising revenues from brands
- Operational Revenues in Q3 increased 58% to \$2.0M pcp, Advertising revenue increased 66% to \$1.6M pcp; subscription revenues increased 6% to \$284k pcp; E-Commerce revenue increased 45% to \$83k compared to previous quarter, Monthly Active Users (MAU) increased 21% to 4.2M pcp
- Cash balance of \$3.3M as at March 31, 2021
- Outlook: Forward contracted revenues reached \$3.2M, supporting a record revenue forecast in Q4-FY21

 24k Paying Subscribers

 88% 12 month Subscriber Retention

 Over 120k+ 5 Star reviews across iOS and Android App Stores

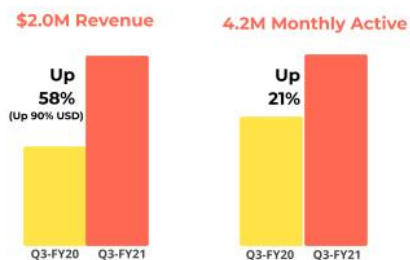
 #1 Parenting App in the U.S.*



* As defined by being a parenting app (advertising and subscriptions based) in the top sites in the U.S. from ComScore.com

MAJOR GROWTH DRIVERS

- VACCINATION DRIVEN RECOVERY IN U.S.
- STRUCTURAL SHIFT WITH ONLINE ADVERTISING
- IMPENDING LAUNCH OF NEW SUBSCRIPTIONS

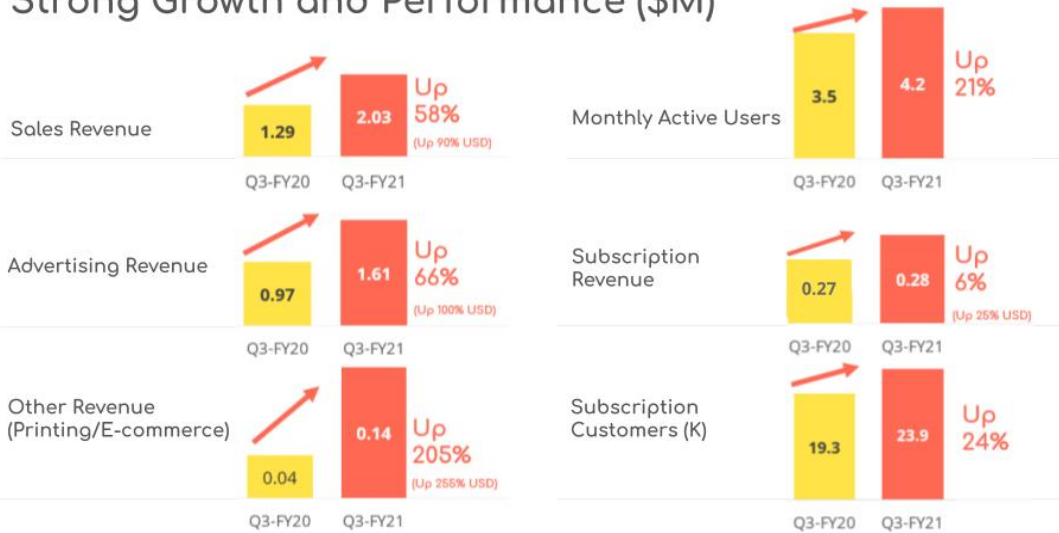


Q3 = January to March

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Overall, the last three months have been robust. The Company delivered growth compared to the 12-month prior quarter across all revenue lines. I will call out that the RedTricycle acquisition did not contribute in the pcp so the Q3 result is a mix of organic and acquisitive performance.

Strong Growth and Performance (\$M)

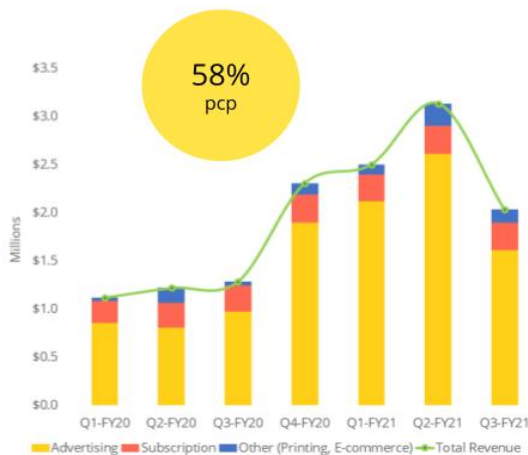


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The Company continues to be successful in winning big brands. At least 50% of the brands are retained brands from the previous year while new brands are approaching the Company regularly.

In Q3 alone, we submitted 29 proposals each worth over USD \$100k in revenue, which is double what was requested last quarter. This activity demonstrates the positive impact we are having on our brands, as well as the increase in activity across our growing partner network.

Revenue Growth



"Each year the program has gotten more successful. We want to build on that! Duplo achieved healthy metrics overall for the year and we attribute that to our partnership." Lego Client Team

| | Q3-FY19 | Q3-FY20 | Q3-FY21 | % Growth |
|--------------------------|-------------------|---------------------|---------------------|------------|
| Advertising Revenue | \$ 762,511 | \$ 972,592 | \$ 1,611,236 | 66% |
| Subscription Revenue | \$ 186,941 | \$ 268,326 | \$ 283,677 | 6% |
| Other (Printing & E-com) | \$ 42,630 | \$ 44,524 | \$ 135,873 | 205% |
| Total Revenue | \$ 992,082 | \$ 1,285,441 | \$ 2,030,786 | 58% |

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As of March 31, through the remainder of calendar 2021, Tinybeans has \$3.2M in forward contracted revenues. This \$3.2M in forward contracts includes, \$2.6M in signed Direct Advertising and over \$630K in Premium Subscriptions (without assumed auto-renewals).

These contracted advertising revenues are related to signed contracts with Hills Science, Kraft-Heinz and many other brands that have committed to the platform for calendar 2021.

Revenue will be recognised from these contracts monthly from April and onwards. Note that although these contracts are signed, clients can postpone their engagements, or even cancel completely in certain cases for advertising.

With the Tinybeans brand advertising value proposition and an integrated sales team, the Company's pipeline of brand partner opportunities has continued to develop strongly. The qualified pipeline (opportunities greater than a 50% probability of becoming a contracted campaign) for the next 60 days is over \$4M.

You can see this in the chart on the below. The key for red, is for current quarter revenues based on the forward contracts we have. It really looks like it's going to be a record quarter and we've just begun with a whole two months left of the quarter.

Forward Contracted Revenues

Q4-FY21 ON TRACK FOR RECORD REVENUE QUARTER

- As of Mar 31, Tinybeans has \$3.2M in forward contracts through the rest of calendar year 2021.
- This \$3.2M in forward contracts include \$2.6M in Direct Advertising and over \$630K in Premium Subscriptions. (without assumed auto-renewals)
- These revenues are related to signed contracts with Hill's Pet Nutrition, Inc., (a subsidiary of Colgate-Palmolive), Kraft-Heinz and many other brands that have committed to the platform for calendar 2021.
- Pipeline of brand partner opportunities has continued to develop strongly. The qualified pipeline (over 50% probability) for the next 60 days is over \$4M.



■ Q4-FY21 Revenues based on the forward contracted revenues are shown above.

Tinybeans reported EBITDA (excluding discretionary growth investments) of \$293k for Q3-FY21. Consistent with its strategic objectives, the Company reinvested in growth initiatives to take advantage of the large and timely addressable market opportunities.

The board believes that continuing to innovate and improve the Company's product offering is essential to the future of the business; however, it is important to note that without this investment, the Company would be cash-flow positive.

The Company is building a business with multiple scalable revenue streams.

Team costs remain largely unchanged as the Company continued to invest in the product. The fact that the Company began the quarter with revenue already at a record demonstrates the strength of the business and the investments delivering a return.

Paid media investments will begin in FY22.

The Company has ample cash reserves for at least 12-18 months of operations.

Adjusted EBITDA

UNDERLYING EBITDA POSITIVE WITH INVESTMENTS TO DRIVE SCALE AND SIGNIFICANT GROWTH

- Tinybeans reported EBITDA (excluding discretionary growth investments) of \$293k.
- Product Growth investments continued at similar pace to the previous quarter.
- The operating cash burn of \$1.1M was elevated as a result of revenue offsets from seasonal advertising weakness. In Q3, team costs remained largely unchanged from Q2. We expect these costs to rise in Q4 as we ramp our investments across the brand, consumer revenues and marketing.
- Net cash balance was \$3.3M at March 31, 2021



| | Q1-FY20 | Q2-FY20 | Q3-FY20 | Q4-FY20 | Q1-FY21 | Q2-FY21 | Q3-FY21 |
|--------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Revenue | \$ 1,117,375 | \$ 1,218,479 | \$ 1,285,441 | \$ 2,305,235 | \$ 2,499,207 | \$ 3,133,835 | \$ 2,030,786 |
| Operating Costs | \$ 1,468,232 | \$ 1,779,227 | \$ 2,551,440 | \$ 3,019,364 | \$ 2,094,559 | \$ 2,719,655 | \$ 2,986,797 |
| Growth Investments | \$ 202,798 | \$ 533,861 | \$ 210,777 | \$ 385,142 | \$ 774,384 | \$ 933,064 | \$ 904,662 |
| EBITDA (net Growth Inv.) | \$ (350,858) | \$ (668,330) | \$ (765,767) | \$ (281,752) | \$ 442,558 | \$ 808,855 | \$ 292,802 |

These past 12 months has seen the Company bring on a new leadership team, integrating the platforms and offerings and getting ready for faster growth in the coming years.

Our Journey so far

AND WE'RE JUST GETTING STARTED



2021

Building a more comprehensive platform to meet more parents' everyday needs - all in one app and under one subscription

2012-2019

Built out an incredible platform that parents loved and spread word of mouth, which drove strong organic user growth.

2021+Beyond

Continued investment in advertising partnerships and consumer subscription services with commerce and marketplace on the horizon!

2020

Acquired Red Tricycle, a beloved parent-focused digital media platform expanding our age 6-12 content library and empowering our launch of new features, such as curated Apple Guides

2012

Founded and launched Tinybeans, a secure family photo sharing app targeted towards families with children age six and under



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The market of 72 million millennials in the US alone is huge. They start their day on their devices and end it the same way.

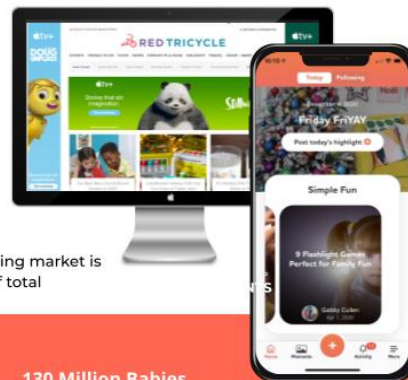
Currently, there is no brand that is synonymous with parents – Tinybeans intends to change that! Today, a lot of parents still start with the generic search engines to find answers, for places to go, to find solutions, to find other ways to address challenges and opportunities with kids. Tinybeans is creating a platform to deliver that.

Massive Addressable Market

72 Million Millennials; biggest generation ever—and can't live without digital solutions*

Parents of kids <18 drive the U.S. economy, +37% v families without kids

\$110B digital advertising market is first time over 50% of total



\$587 Billion

The U.S. is the second largest market for eCommerce with revenue of US\$587 billion in 2019.**



130 Million Babies

130 million babies are born every year, 3.8M in the U.S.



Sources: Statista
<https://www.statista.com/chart/10143/parents-and-children-gain-as-consumers-redefine-ad-spending-1199931201.html#source>
<https://www.etsy.com/news/article/the-future-of-e-commerce>

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The Company has a very affluent audience that is always looking out for what they need to do for their children. High propensity to spend, high propensity to engage in high-quality content and high-quality services. This is why brands want to work with us because we have these types of parents on our platform.

Our Audience

OUR USERS ARE RAISING CONFIDENT TINY HUMANS

- 33.2** Median parent age
- 57%** 2+ kids in HH
- 55%** HHI \$100K+
- 71%** Working parents
- 70%** Plan to increase spending within 3-6 months

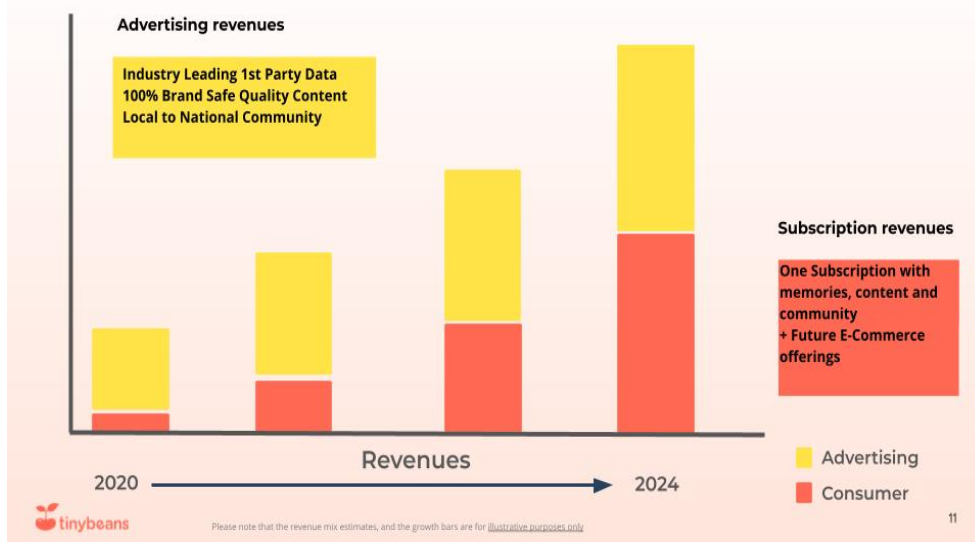


Source: Tinybeans Insights Lab



The Company continues to be fully committed to not only growing the advertising business but also creating a thriving consumer subscription business. As services are launched, both will complement one another.

Scaling Multiple Revenue Streams



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On the consumer side, Memories is the core, however there are new features planned for release to make this experience even better.

In recent months, the Company launched a premium content experience called Beanstalk. Initially, the services launched are targeting for parents of two to three-year-old's. In future months, that will be expanded to other age groups.

The Company also launched a video first Community experience. Initially in beta for a small group, however there are plans to expand as the service features grow, updates are rolled out and more people are using the experience.

Launching new products to drive consumer revenue

INCREASING RECURRING REVENUES

| | | |
|--|---|---|
|  <p>Upgraded</p> <p>Memories</p> |  <p>Launched April</p> <p>Premium Content</p> |  <p>Launched April</p> <p>Community</p> |
| <p>A lifetime of memories that are stored safely and privately shared with your loved ones.</p> | <p>Tailored content to the parents and childrens' life stage (location) in their inbox weekly</p> | <p>The fastest way for parents to discover relevant advice and inspiration for their family.</p> |



I want to find local moms who have done it all already so I can spend less time researching and more time with my kids.
-Heather, Mother of a 3 year old, Dayton OH

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Beanstalk, the recently launched premium content subscription product, is a customized product that focuses on children of specific ages and delivers packaged content related to their developmental and emotional stage and what parents are experiencing during that moment in time. At present, this feature is only available for new customers and sent as a newsletter to their inbox. Beanstalk will become an added benefit to all paying premium subscribers in the near future.

Community features a video-first experience where parents can post and share experiences to ask questions and provide support and advice to one another. Early feedback has been positive as new releases continue on a biweekly basis. Waitlist has strong demand. Also, the service introduced a new public profile where users may review and edit their posts, as well as manage their profile settings. Currently available only to users in the Community Beta.

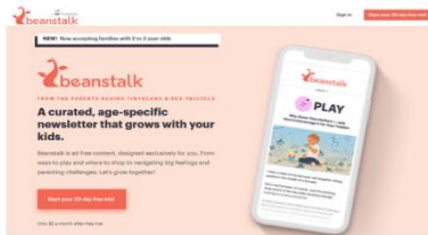
The Company is thrilled to broaden the platform to include the pets of existing Tinybeans families and to welcome new pet-only families. This new feature not only services our existing users with a richer experience that caters to their entire family, but also broadens the user acquisition funnel to millions of pet parents who treat their pets like children.

Parents are hungry for the best information out there for their entire family. Expanding our memory and content offerings to pets creates additional reasons to engage while driving total lifetime value.

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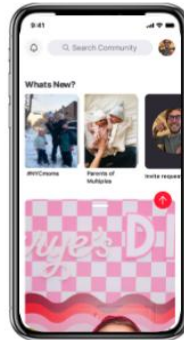
This platform release enhances and strengthens our position as the preeminent experience for parents and families everywhere, now inclusive of pets.

Product Strategy



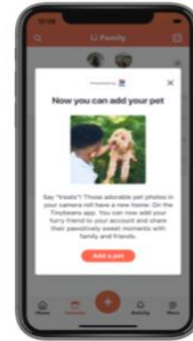
CONTENT

Tailored and recommended content



COMMUNITY

A video-first parent community



PET PARENTING

Appealing to all Families

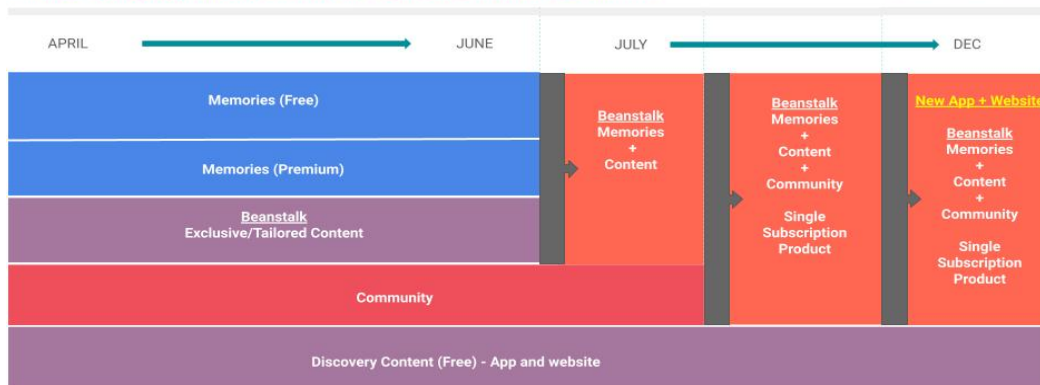
Parents want fast access to answers, insights + experiences from like minded people. Connecting Parents to parents. Because time is a parent's most precious resource.

The Company continues to execute on its consumer subscription strategy, with ongoing work on foundational elements across subscriptions, payments and many other aspects to fold in a variety of recurring revenue-generating services.

The illustration below highlights the roadmap through calendar year 2021 as a single subscription product to be delivered to parents that incorporates Memories, Content, and Community.











Future Subscription Revenues

SINGLE SUBSCRIPTION INCORPORATING MEMORIES, CONTENT AND COMMUNITY



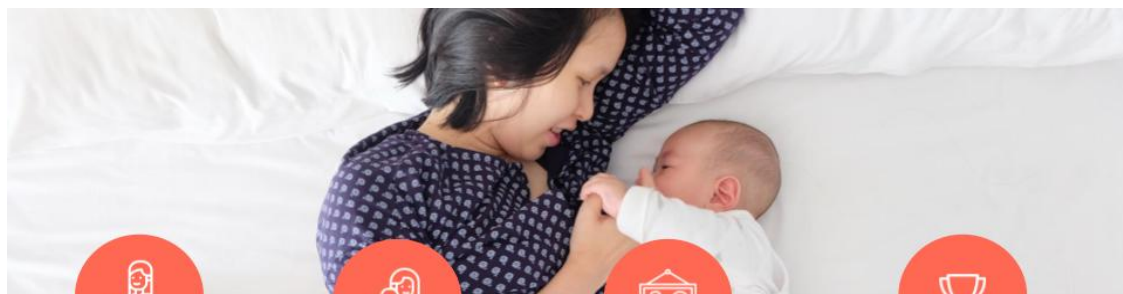
FY21 Key Execution Priorities

SOLID PROGRESS THROUGH THE FIRST 3 QUARTERS

| | | | Success Metrics: |
|--|--|---|--|
|  World Class Sales | <ul style="list-style-type: none"> During Q3, the team continued to drive business development efforts with new and existing brands as budgets were issued through the calendar year. The sales success in Q3 was evidenced by growth in advertising contracts that span the rest of calendar 2021. Proven with over \$2M in new contracts sold in the last 60 days alone. Launched an upgraded salesforce platform across the sales team to drive performance and top line revenues. |  | Ad Revenue Partner Retention & Growth |
|  Marketing | <ul style="list-style-type: none"> Beanstalk, the recently launched premium content subscription product, is being tested with parents of 2-3-year-olds. The platforms saw a 20% increase in active users year-over-year. E-commerce Revenues increased 45% over the previous quarter and continues to grow nicely. |  | Recurring Subscription Revenues |
|  Product | <ul style="list-style-type: none"> Launched Community in beta across a selection of users. Community features a video first experience where parents can post and share experiences to help them in parenthood. Introduced a new public profile where users may review and edit their posts, as well as manage their profile settings. Currently available only to users in the Community Beta. |  | User Growth and Retention |
|  Technology | <ul style="list-style-type: none"> Major Community release with 3X improvement in video loading and uploading. Began to build-out machine learning technical stack for predictive analytics and personalisation. Further work around security and server infrastructure to optimize cost utilization. |  | Operation Margin and Scalability |
|  People | <ul style="list-style-type: none"> Recruited Chris Motsay as CFO in April 2021 to lead finance and operations. Recruited Allison Musmand as CMO in January 2021 to lead the brand and consumer revenues. With vaccinations being rolled out across the U.S., the Company began to formally transition to a hybrid work environment. The Company's head office in NY is currently supported with remote work. |  | Employee Engagement |



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TRUSTED BRAND

Tinybeans and Red Tricycle are much loved parenting brands with trust and loyalty driving YoY retention. World class Net Promoter Score of over 70.



GROWING AUDIENCE

Value proposition for the platform broader than just photo sharing or generic content. Organic user growth will scale as more tailored features get enabled for parents.



MARKET LEADING PLATFORM

Clear and robust product strategy that addresses many unmet needs for parents across community, content and commerce. Integrated into a single subscription product for parents.



SCALING DIVERSIFIED REVENUE STREAMS

Combining our trusted brands, enriched value proposition, world class technology and deep domain expertise places us in the winning position to drive accelerated growth.



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Chris Motsay (Tinybeans CFO): "My name is Chris Motsay and I'm the new CFO at Tinybeans. I've been here a little over a week and I am certainly still in the process of getting immersed in the numbers and the story of the Company, but I just wanted to come on for a minute and tell all of you how excited I am to be here to partner with Eddie and a very talented leadership team to help fulfill the potential and all of the opportunity that this brand and this company has ahead of us. I think the future is very exciting. There's a

lot of things that are untapped, that we plan on tapping and unlocking in the near future and cannot be more excited to see what unfolds in the next, you know, several quarters and beyond. So, I look forward to helping where I can and getting to know many of you and establishing those relationships over the next few quarters. With that, Eddie, I'll turn it back over to you."

Opening the Q & A for attendees.

1) Any plans to launch a self-serve advertising model like Facebook and Google to allow smaller brands to advertise on the platform?

The Company doesn't have any immediate plans to offer advertisers a self-service platform, however as the platform matures through this year and beyond, and the audience scales based on the openness of the new ability to invite parents from anywhere, beginning to build out such features is certainly a significant opportunity in the future.

2) Does our growth investments include CAC, and if so, how much of the last quarter was attributed to CAC?

The Company has not begun to spend any of its funds on acquiring customers. All the metrics delivered to date are all based on organic growth. Having said that, the Company expects to begin paid media in early FY22 and as it determines the right unit economics around acquiring customers (CAC) and their LTV, the plans will be refined and invested further in.

3) With the video first community, would there be a chat function? What if parents aren't comfortable putting themselves on video?

Currently there are no plans for a chat function within Community. There will certainly be comments and other features to tag content through. Video is a wonderful way where parents can not only consume content quickly but also create.

4) Any insights on why the MAU has come off a bit since Q2?

The main reason for the drop of monthly active users (MAU) from Q2 to Q3 is related to seasonality and content consumption. Redtri.com website is largely driven by that. So, a lot more content is consumed in the holiday period, a lot more advertising content is created and consumed. The Company is up on the same period 12 months earlier (which already had the combined businesses together) so growth of 21% year on year is very healthy considering it is entirely organic.

5) During the COVID lockdown, are there any tailwinds in organic growth? What's the plan to strengthen retention and further grow that?

One of the tailwinds, we are seeing though, is with our local business. We invested in local and travel last year extensively. Travel is a key industry that we go after, and we've really doubled down on it. A tailwind of a post COVID world, for us is actually winning some really great business with travel and local brands.

6) Discuss the plan starting to develop pet parenting.

There's a whole range of new features being added to the platform to accommodate families with pets and their families with pets, they may or may not have children. Initially, we've partnered with Hill Pet's Nutrition,

which is an incredible brand in terms of wonderful, nutritious food for pets. And hopefully, that'll be a long-term partnership, although it's just six months initially, that's an area and a feature set we're going to continue to invest in. We know there are many parents using the platform to share photos of their dogs and cats, etc, with families, but they have to add a child to get it set up.

7) What do we attribute to doubling the large advertising tenders last quarter from 15 to 29?

3 reasons:

- 1) The value proposition to brands of bringing both the core Tinybeans experience around first party data along with the core value proposition of Red Tricycle with rich inspiring content together for brands, along with the larger audiences.
- 2) Ad sales team doing significantly more engaging with brands and agencies.
- 3) New calendar year budgets and new plans that include parents and families.

8) What are the client retention numbers like? And what are the two or three main reasons clients leave and don't come back?

Over 50% of brands return for further campaigns, whilst others decide that the platform isn't relevant, or their goals don't allow for it. Sometimes brands only use the platform for product launches which vary from year to year. We work hard with the brands to come up with creative approaches to drive success with their goals, so that they return. Given Lego, Amazon, Kraft and many more have used the platform for 2+ years, the value proposition for them and others are very compelling.

End of transcript.

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Tinybeans Group Limited (ASX:TNY, OTCQX:TNYF) is a leading app and web platform enabling parents to capture their children's everyday memories and share them privately with families everywhere. The platform provides rich recommendations that spark everyday family inspiration for what to do, what to buy, and which services to use for their children's needs. Being Apple's App of the Day in the U.S. in October 2019, and again in March 2020, puts Tinybeans in the elite company of best apps in the world!

Tinybeans' Red Tricycle website is also Apple's exclusive parenting partner for Apple's newest Maps feature—Guides. With 80 Guides (and counting!), all guides are available [here](#). Tinybeans serves a deeply engaged user base in over 100 countries/territories and enjoys over 120,000 5-star reviews in the Apple App Store and the Google Play stores.

www.tinybeans.com