



Sydney, Australia and Columbus, OH, USA
23rd November 2021: Design Milk Co. Limited (ASX: DMC)

Chairman's Address

Welcome to the 2021 AGM for Design Milk Co Limited.

Good morning, ladies and gentlemen. In opening our 2021 AGM, I would like to introduce the board and management team of Design Milk.

By video / phone

- Myself - Mike Hill: Non-Executive Chairman
- Chris Colfer: Non-Executive Director
- Mike Everett: Non-Executive Director
- Arnaud Massenet: Non-Executive Director (London, UK)
- Robert Mancini: Chief Executive Officer (Columbus, USA)

It has been yet another remarkable year for Design Milk as we continued to adjust to the “new normal” brought about by the COVID-19 pandemic.

Throughout this period, the Board and management of Design Milk have remained focused on the wellbeing and mental health of our team. The strong performance of the business in 2021 is a testament to the resilience and strength of our people.

In FY21, we focused our effort on executing the Content-leads-Commerce strategy and growing the Design Milk brand. We successfully reengineered our corporate structure through changing our ASX listing to Design Milk Co (ASX:DMC) and bolstered our balance sheet with a capital raise of \$2.7 million.

Our global audience continued to grow, with the number of followers increasing to 9.5 million in October 2021. There are now over 500 store vendors on our website, with more exciting brands to come.

Group revenue grew 88% in FY21, with eCommerce contributing to the majority of the growth. The strong FY21 results have been underpinned by the strength and potential of the Design Milk brand. Its eCommerce revenue grew over 280% to \$1.8 million in FY21 and now represents 70% of Group eCommerce revenue, having only launched in November 2019.

The strong performance continued into the first quarter of FY22, which generated our strongest quarterly sales since launching Design Milk. We completed a successful media campaign with luxury car company Genesis where we helped create a unique digital expression of the car Genesis G70 for the metaverse. We also finalised the Design Milk website refresh, providing us with a faster and more mobile-friendly website, improved search function, order tracking and more.



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Our CEO Robert Mancini and his team have done a fantastic job in growing the business. I look forward to the year ahead and to building on the successes of FY21 as the Group executes on its growth ambitions.

I will now hand over to Mr. Mancini to talk to the operational and trading updates. Following that update we will return to the formal resolutions being put forward at this AGM.

Thank you.

Mike Hill

Chairman