

SKYFII 2021 AGM CHAIRMAN'S ADDRESS

Dear Shareholders,

Good morning, Ladies and Gentlemen, my name is Andrew Johnson, and I am the Chairman of Skyfii Limited. On behalf of the Board of Directors, I am pleased to welcome you to the 2021 Annual General Meeting, the 7th AGM for Skyfii as a listed Company.

I am advised by the Company Secretary that this meeting has been validly convened and that we have a quorum of shareholders present.

It is just after 10am, so I declare this 2021 Annual General Meeting of Skyfii Limited open.

I would like to start by acknowledging my fellow Directors who are joining the meeting today. With us are our CEO and Managing Director, Wayne Arthur, Executive Director and COO, John Rankin and Non-executive Directors, Kirsty Rankin and Sue O'Malley. We have a talented and experienced Board that brings a very broad range of complementary skills and governance capability to our Company.

I propose to give a brief address on what we, as an organization, have achieved during an extremely challenging year and identify what the Board regards as the critical current and future challenges we must focus on. After that, I will ask Wayne and John to give you some more insights into our business, financial performance in FY21 and the outlook for FY22 and beyond.

As I mentioned, the 2021 financial year was a challenging period as the impacts of the COVID-19 pandemic were felt across our organisation and the global economy. Despite the challenges presented to us, the team has done an exemplary job in continuing to grow and improve our business. We have developed new products to help our clients address the challenges of COVID. We have also significantly strengthened our Board and the senior management team to ensure we have the right capacity and capability in place to support growth and achieve increasingly profitable operations. I firmly believe the challenges we have successfully managed over the past 12 months, and the actions we have taken as a company, places us in a significantly better position to grow and deliver value to our shareholders going forward.

Whilst our current share price and trading multiples do not reflect, in the view of the Board, the strength of our core business, I firmly believe that the Company remains on track to be the world's most trusted partner for responsibly using technology and data to positively measure, manage and influence relationships between people, and the places they visit.

As Wayne will cover later, the Company is confidently investing for growth. We have the expertise, experience, detailed plans and importantly, the people and products, to deliver strong future revenue growth. We are on track to meet research analysts' expectations to deliver \$20m in annualised recurring revenue by the end of the 2022 financial year and are well positioned to grow that considerably in coming years. Whilst we have identified a planned reduction in operational EBITDA in FY22, this is an intentional strategy based on approved investments. We have available cash and are investing in growth and strengthening the business. We confidently plan on a return to our trajectory of positive EBITDA growth from FY23 onwards.

We have achieved a considerable amount as a business in FY21 and we are on track to achieving our planned path of continued growth and evolution of our Company in FY22.

Continued Growth driven by organic and acquisition initiatives

Skyfii continued to grow significantly as a company during FY21 despite the pandemic, reporting record revenues, delivering significant contract wins and executing two highly complementary acquisitions that saw the Company expand its leading suite of omnidata intelligence products and services.

Skyfii's product offering has become ever more relevant to physical venues and public spaces around the world as they continue to navigate the ongoing challenges posed by COVID-19 and the way in which the public engage with physical spaces.

Skyfii's data analytics and venue monitoring tools have enabled businesses to provide a safer environment for customers and staff, and to achieve an improved understanding of their customers' behavior, enabling better informed decision making on operational matters. In addition, Skyfii's products have provided the public with confidence to return to safe, clean and effectively managed public spaces.

In April 2021, Skyfii acquired CrowdVision, a computer vision and AI driven video analytics company, with operations in the US and Europe, focused on airports, stadiums, transportation hubs and large-scale resort hotels and casinos. The acquisition strengthened Skyfii's position as the market leading provider of data driven venue analytics. Additionally it reinforces our strategic focus of delivering recurring revenue growth via a combination of organic growth, and accretive and highly complementary targeted acquisitions.

CrowdVision's technology solutions significantly enhance Skyfii's capabilities and extend our presence in the large and lucrative global airport vertical. Our ability to leverage the CrowdVision platform to drive and execute on a range of new business development opportunities will deliver significant upside to existing revenue levels, underpinning the strategic rationale for the acquisition.

Our second acquisition during the financial year was Blix, an Australian business

specialising in cost-effective venue analytics to small and medium sized retail businesses. Blix comes with an impressive list of existing customers, ranging from auto dealerships such as Porsche and Volkswagen to fashion and jewelry labels Chanel, Swarovski, Country Road Group and Watches of Switzerland. There is a significant opportunity for Skyfii to roll out Blix's technology globally, as well as an opportunity to upsell Skyfii's full suite of services to Blix's customers.

Both acquisitions extend our product and geographic footprint and deliver significant growth opportunities and strengthen Skyfii's position as a leader in omnidata intelligence products and services.

Our People

Our Company offers more than just data. Our people and technology ensure that our solutions are customised to allow physical venues to optimise the experience of the venue for their customers.

Following the acquisitions, Skyfii has focused on integrating the CrowdVision and Blix's technologies and people into our Company. We have grown to over 100 people located across Australia, North America and the EMEA regions. Our team's skills cover the fields of IT/AI technology, data security, marketing, commercial and property. As a business, we must ensure that we can attract and retain key talent in a highly competitive global landscape. As an organisation, we have built an ambitious, progressive, and agile culture and the Board is confident that this will enable us to continue to attract the leading exponents in the fields in which we operate.

We have established a dedicated senior team and expanded our Board to ensure that we have the right skill set and support in place to ensure the Company can execute on our growth ambitions.

I would like to take this opportunity to thank all of our staff for their efforts over the past 12 months as well as welcome the new members to our growing team.

The Board

As we continue to grow via organic and acquisitive growth, the ongoing realignment of the Company's Board ensures we have the right skill set, diversity of experience and corporate governance capability to execute successfully on this ongoing program of growth. We have added to our Board of Directors during the year with the appointment of Kirsty Rankin as Non-executive Director and John Rankin (and I note in passing, no relation to Ms Kirsty Rankin) as Executive Director. Kirsty's deep skill set in digital marketing and recent extensive offshore employment experience in the US, broadens the already wide range of skills and experience exhibited by our current Directors. John, as part of the executive

leadership team, has deep experience in our business and customers. His inclusion on the Board ensures we retain the right balance of executive and non-executive capability.

I note that previous long-term Directors, Lincoln Brown and Jon Adgemis have chosen to step down as Non-executive Directors of the Company. Both Lincoln and Jon have provided valuable capabilities and experience to the Company and I, on behalf of our shareholders, would like to thank them both for their efforts over the years and wish them well in their future endeavors.

Our focus as a Board in this and coming years includes:

1. Hitting our financial targets, of which the key KPI's are ARR and cash management
2. Ensuring we have the right strategy for growth which balances acquisition and organic expansion.
3. Delivering shareholder value consistent with the previous two items.
4. Building a business that recognizes the challenges of creating an increasingly sustainable society. Skyfii's essential value contribution is enhanced operational efficiencies for large entities (cities, stadiums, malls) and this will be recognized and valued as a fundamental contributor to creating a more sustainable world.
5. Building a more resilient business recognising the ever present and very real threats of cyber and ransomware attacks.

As a company, Skyfii processes over 11 billion data points every day from 90,000 devices across over 11,000 global venues. Data is at the core of our business. Cyber security and data protection is a key global threat and an area which Skyfii takes seriously and I would like to expand upon this:

How data is collected, stored, and used is of the utmost importance to our business, including supporting our customers' compliance with relevant jurisdictional privacy legislation such as the General Data Protection Regulation (GDPR) within the EU or California Consumer Privacy Act (CCPA) within the USA.

Skyfii does take the required steps to ensure our data remains secure at every stage. This includes storing data securely in fully internationally certified data centres.

Our ability to safeguard the data we capture and analyse for our venues is at the key to what we do and ensures we maintain our longstanding relationships with our customers. Further we need to ensure we are capable of both resisting and surviving in the very unlikely circumstance that an attack was successful, a Ransomware or cyber attack. We are confident this is so but continue to test and strengthen our capabilities.

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Investing for growth

Skyfii remains in a strong position to continue to benefit from an ongoing focus on safe operation of venues and public spaces around the world.

With the increasingly supportive macro tailwinds we are starting to see globally, we are making a conscious and concerted effort to invest into our business in FY23 to continue our growth trajectory. We will be investing in all sectors of our business - sales, marketing, operations, engineering and human resources. These investments will see the Company deliver negative operating cashflow and an EBITDA loss during this year, however, we are confident that these investments will be rewarded by providing long-term operating leverage and fast track our recurring revenue growth.

Whilst Wayne will touch more on this growth in his CEO presentation, I wanted to highlight that we as a company will continue to focus on investment and growth. Importantly, we remain well funded to make the investment and we will do so in a manner that does not put our strong balance sheet position at risk.

Outlook

As we continue to invest for growth, the positive market conditions, a growing business development pipeline, upside from our recent acquisitions and a strong baseline of recurring revenue, position the Company to deliver meaningful and rapid revenue growth in FY23 and beyond.

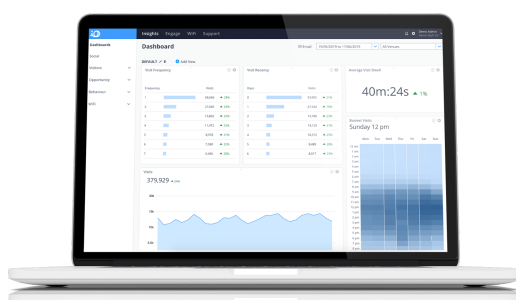
I would like to thank the entire Skyfii team for their commitment and hard work during another challenging period. I would also like to thank our shareholders for your continued support.

I will now hand you over to Wayne and John to take you through the FY21 financial year and the operational outlook for the coming period.

Thank you.

Andrew Johnson, Chairman
Skyfii Limited

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 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 Wireless Access Points, 2D and 3D cameras, People Counting sensors, LiDAR, FishEye CCTV cameras and Artificial Intelligence (AI) enabled cameras that monitor passenger, pedestrian, car, bicycle traffic and IoT sensors that detect building, room, desk occupancy and climate monitoring 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 harness 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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