

EGM: Chairman's address

We listed LiveTiles on the ASX seven years ago as an early-stage, non-profitable technology business. We've become a fast-growing tech company with over \$52 million in operating revenues in FY22 and an Underlying EBITDA of \$3m. As we evolve as one of the world's leading employee experience companies, we believe that delisting from the ASX is the most promising path forward for the Company and for our shareholders.

I'll briefly summarise the reasons - as outlined in the EGM Notice of Meeting - as to why we consider the proposed delisting to be in the best interest of LiveTiles.

A key reason relates to our Company's valuation. In the Board's opinion, there has been a disconnect between our share price and fair value. Our undervalued share price implies a valuation that remains consistently and materially lower than the valuations of unlisted companies of a comparable nature and stage to LiveTiles. We feel strongly that LiveTiles' valuation has a greater prospect of growing towards a fair value as an unlisted company.

We believe that the undervalued share price of recent years has several flow-on consequences:

For instance – and whilst we've got no intention to raise equity capital in the near term - any future capital raising could further pressure and dilute LiveTiles' share price. We also believe that as an unlisted company, we could have access to a broader universe of technology-focused, global institutional investors, including those who currently are unwilling or unable to invest in ASX-listed companies for instance due to investment mandates.

Furthermore, trading in LiveTiles' shares has been relatively illiquid contributing to high volatility in our share price. Low liquidity has also hindered the Company's ability to secure broad institutional ownership.

In the Board's opinion, delisting LiveTiles could also facilitate greater flexibility to pursue value enhancing strategic opportunities and corporate transactions as an unlisted company.

There's currently an opportunity to rationalise and reposition our portfolio of software products to drive incremental sales growth over the medium term. We feel that pursuing such a strategy whilst under the short-term pressure of quarterly financial reporting cycles could lead to increased volatility in the Company's share price. Coupled with this, we believe that the ongoing administrative, compliance and direct costs associated with the Company's ASX listing are disproportionate to the benefits of remaining listed.

Finally, we feel that a continued depressed share price does negatively impact on employees' decisions to join or remain at the company and does dilute the employer brand equity of LiveTiles.

It's because these reasons that I've just mentioned and as outlined in the EGM notice of meeting that my fellow Board members and I, genuinely believe that it is in the best interests of LiveTiles and our shareholders to delist from the ASX. Each member of the LiveTiles Board intends to vote in respect of any shares they hold in favour of the resolution.

Again, thank you for joining us today and for your ongoing support of the company.

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This announcement has been authorised for release by the Board.

For further information, please contact:

Investor Relations

IR@livetilesglobal.com

About LiveTiles:

LiveTiles is a global leader in the employee experience software for employee collaboration and communications, creating and delivering solutions that drive digital transformation, productivity, and employee engagement in the modern workplace.

LiveTiles have operations spanning North America, Europe, Asia and Australia, and services over 1,000 customers. LiveTiles is a leading player in the Employee Experience Platform Industry and has been acknowledged as such by Forrester and Gartner.

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