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Enero Group Strategy Webinar

4 April 2023

WELCOME FROM THE CHAIR

ANN SHERRY

Today's Agenda

1 BUSINESS
OVERVIEW AND
DELIVERING ON
OUR STRATEGY

2 ENERO'S
BUSINESS
PORTFOLIO

3 CAPITAL
MANAGEMENT

4 Q&A

Summary Investment Case for Enero

UNIQUE IN AUSTRALIAN MARKET

Enero is the only ASX opportunity to invest in a global marketing business that enables growth for blue chip clients in attractive industries

BALANCED PORTFOLIO

We are a diversified group of businesses, with growing synergy and a deliberate strategic framework, which provides resiliency to downturn risk

TRACK RECORD OF TRANSFORMATION

Three-year transformation plan has delivered exceptional financial performance. Committed leadership to continue our positive momentum

SIGNIFICANT GROWTH POTENTIAL

Enero sits at the centre of a massive and rapidly evolving market, with a strategy and business model that is primed to capture growth

COMMITTED TO SHAREHOLDER RETURNS

Disciplined financial management balances opportunities for earnings growth and return of capital to shareholders. ASX:EGG share buyback announced this morning

BUSINESS OVERVIEW

BRENT SCRIMSHAW,
CEO

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enero

IS A
CREATIVE
TECHNOLOGY
COMPANY

enero

Our Brands

BMF

HOTWIRE
ROI·DNA GETIT

bmedia

cpr
Issues
Government
Media

orchard

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Global team of ~900, with offices in 15 cities

Benefits of our global offering

- ✓ Serve global clients with larger marketing budgets
- ✓ Deep local market IP and experience
- ✓ Talent retention and global mobility
- ✓ Deliver work from lower cost markets
- ✓ Diversify revenue across geographies and capture growth in emerging markets

Blue chip clients

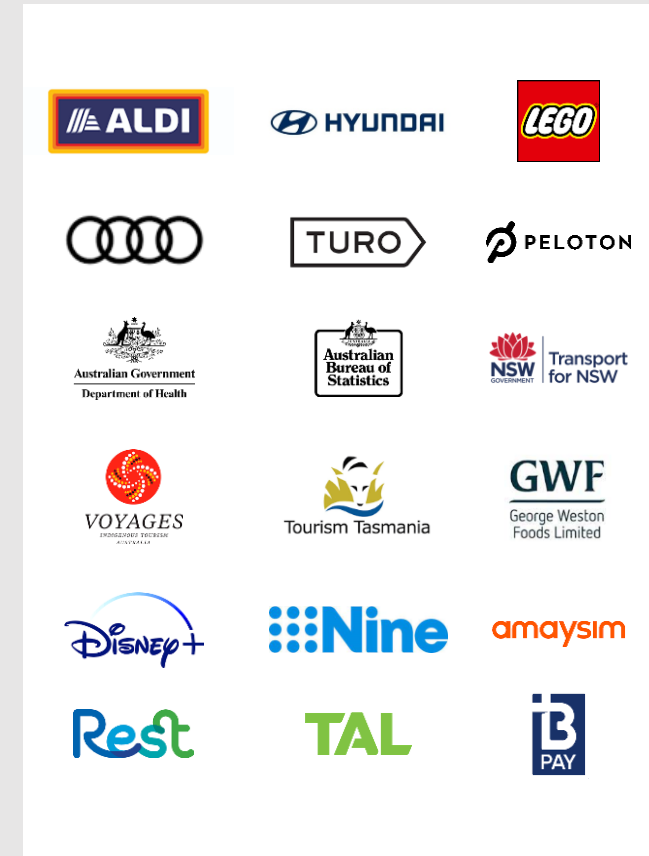
TECHNOLOGY



HEALTHCARE



CONSUMER



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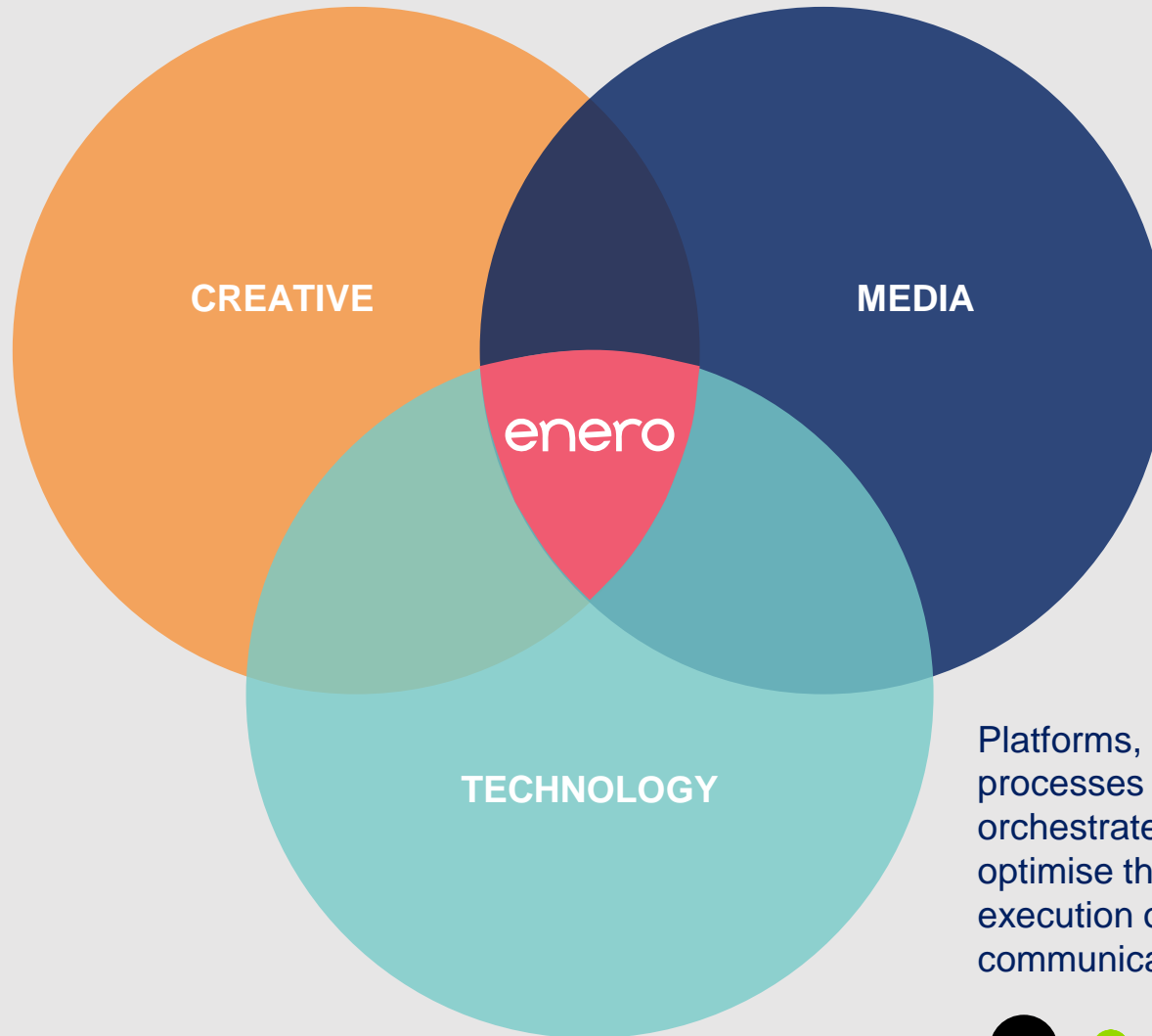
Enero sits at the convergence of marketing services

Human-powered ideas that most effectively communicate a brand and its messaging

BMF **HOTWIRE**

ROI-DNA **GETIT**

orchard **cpr**
Issues Government Media



Effective investment in media to reach the right audience with the right message at the right time

ROI-DNA

bmedia
email • display • mobile

Platforms, data and processes that orchestrate and optimise the execution of customer communications

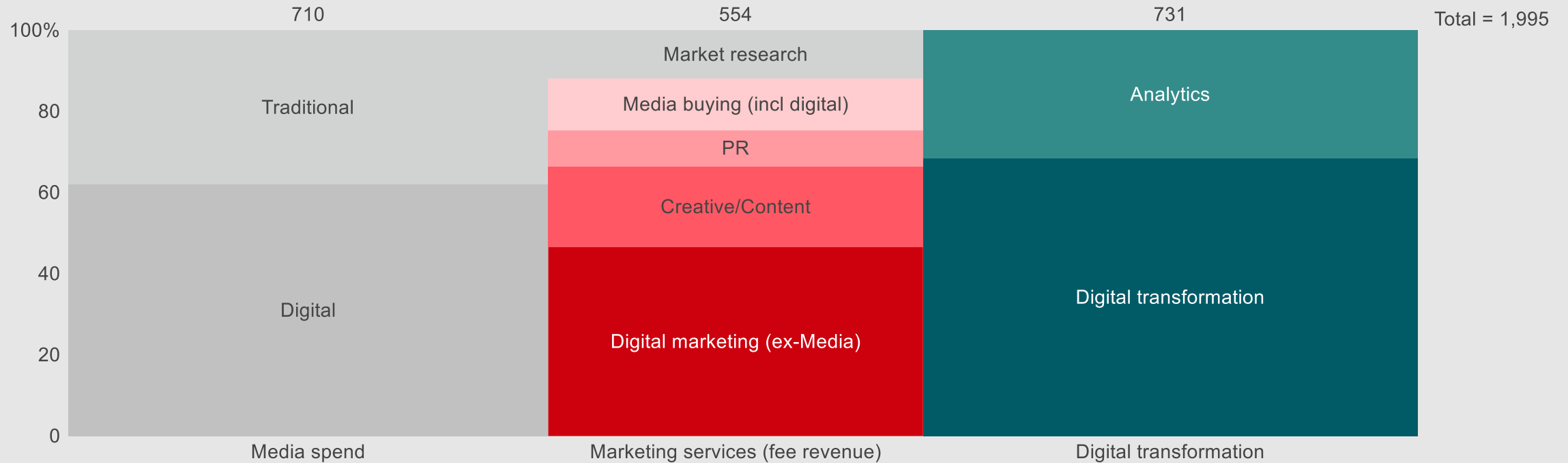
orchard

ROI-DNA

GETIT

We operate in a massive (and expanding) global market

Marketing services industry (US\$ billion)



Enero's 'traditional' addressable market is ~US\$500bn

Our future TAM widens to ~US\$1.2tn

Our market is evolving rapidly



Technology is transforming consumer expectations of personalisation



Data drives everything. Measurement, ROI and effectiveness critical to success



Lines are blurring between the CMO / CTO siloes (emergence of Chief Experience Officers)



Company purpose is driving consumer adoption (reputation is key)



New entrants and offerings are disrupting the marketing ecosystem



Critical for Enero to deliver relevant services and anticipate evolving market needs

... and so are our competitors



27+

acquisitions since 2018



Solely focused on content, data/digital and technology services



10

acquisitions in FY23



Doubling down on e-commerce, digital transformation, healthcare and PR



transformational M&A appetite



Stated acquisition strategy overlaps Enero (ABM, US Digital Media, APAC)



Critical for Enero to offer differentiated services and build our competitive advantage

Enero's strategy

enero

A CREATIVE TECHNOLOGY COMPANY

An integrated offering...

Develop end-to-end offerings through industry-leading brands

... of the most modern marketing services ...

Build deep expertise in Digital, Data and AdTech, underpinned by outstanding Creativity

... in the verticals that count

Become known as experts in Technology, Healthcare and Growth Consumer

People and culture as a competitive advantage: A magnet for global talent

Efficient systems and processes: Productive and effective people supported by the right technology

Capital management: Efficient use of capital to drive sustainable shareholder returns

DELIVERING ON OUR STRATEGY

BRENT SCRIMSHAW,
CEO

Our operating model

WHO WE ARE



enero
A CREATIVE TECHNOLOGY COMPANY

PORTFOLIO

BRAND TRANSFORMATION



HOTWIRE **ROI-DNA** **GETIT** **BMF** **cpr** Issues Government Media

CREATIVE TECH & DATA



orchard **bmedia**
•email •display •mobile


PRIORITY VERTICALS



TECHNOLOGY

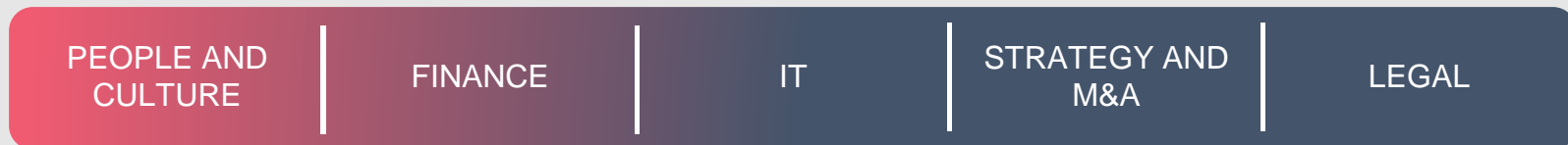


HEALTHCARE



GROWTH CONSUMER

CENTRES OF EXCELLENCE



PEOPLE AND CULTURE | FINANCE | IT | STRATEGY AND M&A | LEGAL

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People and culture as a competitive advantage

CAPABILITY EVOLUTION



New leadership across multiple Eneo brands



Enhancement of Eneo Centres of Excellence



Progressive talent attracted to the group



Differentiated capabilities added through acquisitions

CULTURE EVOLUTION

Successes

Talent

- Eneo Talent sourced and onboarded 282 new hires during Great Resignation
- Expansion of university programs

Learning & Development

- ~10,000hrs of training delivery
- Global ADVANCE leadership training rollout
- Employee support – Mental Wellness program expansion

DEI

- DEI prioritised across all businesses
- Unconscious Bias, and Diverse and Inclusive Hiring practices

Reconciliation Action Plan (RAP)

- Ratification of Innovate RAP
- Career Trackers and Supply Nation indigenous partnerships performing strongly

Brands' culture

- Each Eneo Group Brand continues to develop their unique culture
- Hotwire's Thoughtful Working 2.0 launched

TOOLS AND PROCESSES EVOLUTION



New global HRIS system (Sage) implemented for improved insights and efficiency



Phased roll-out of comprehensive agency ERP (Workbook)



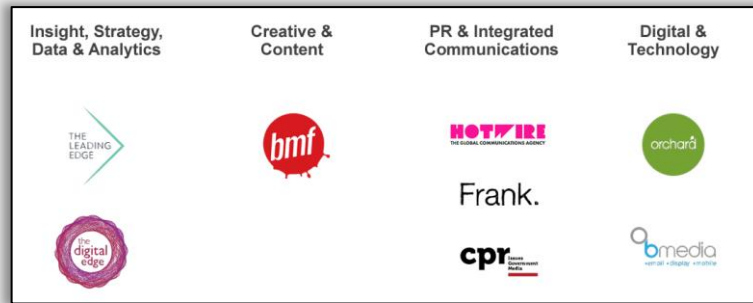
Centralised payroll function to create process simplification and alignment



Implemented online L&D management system

Portfolio and geographic transformation

8 COMPANIES IN FOUR SEGMENTS,
PREDOMINANTLY AUSTRALIA FOCUSED

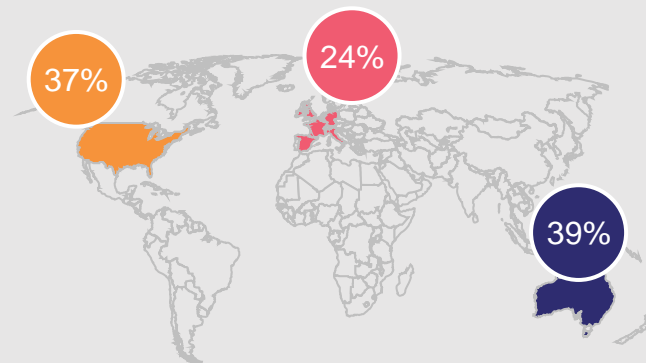


5 COMPANIES IN TWO SEGMENTS,
GROWTH IN INTERNATIONAL MARKETS



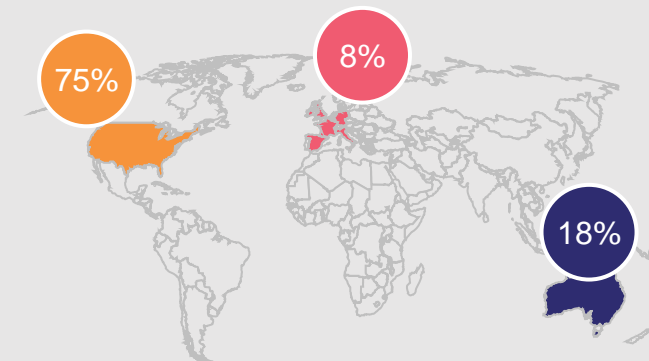
PORTFOLIO
COMPOSITION

Share of FY19 Group EBITDA



GEOGRAPHIC
CONTRIBUTION

Share of H1FY23 Group EBITDA



Our strategy in action – a differentiated offering in B2B Technology



London and EU-centric

Scale in US to serve global tech brands

Integrated UK offering

Global footprint, expansion into Asia

Traditional PR and media relations

Traditional PR and media relations, with new digital capabilities

Test investment for new ABM and channel marketing expertise, combined with traditional PR and digital

Global capability enhancement through differentiated **Reputation, Relationships and Revenue** offering

Geographic cross-sell and global briefs

Cross-sell of services and expansion of MBA into EU

Cross-sell of services into existing USA clients, serve global ABM projects and build comms in Asia



geography



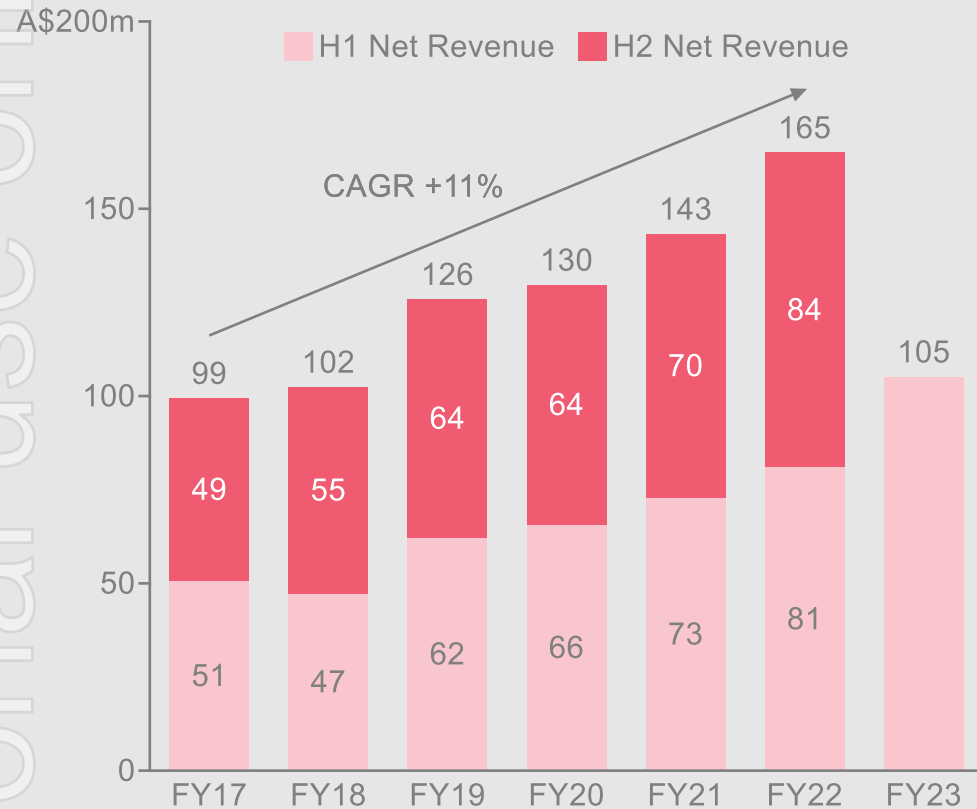
services



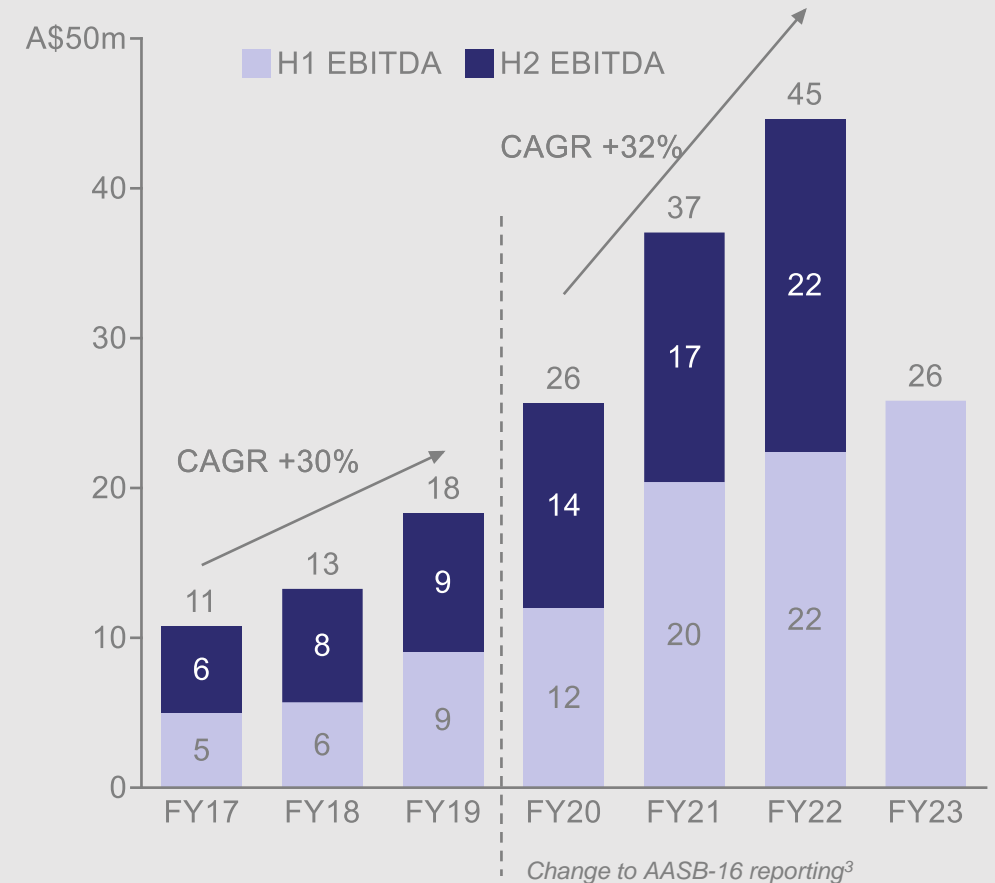
synergy

Consistent growth and EBITDA expansion

Enero Group Net Revenue - economic interest basis (A\$m)



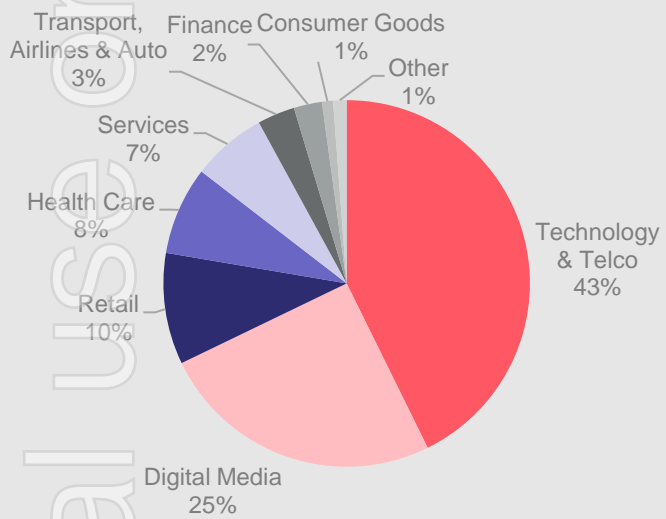
Enero Group EBITDA - economic interest basis (A\$m)



1. Economic interest basis shows OBMedia at 51% ownership
 2. EBITDA chart shows EBITDA excluding depreciation of Right of Use Assets. From H1FY23 Enero updated its key measure of performance from Operating EBITDA to EBITDA with Operating EBITDA no longer forming part of the key metrics.
 3. From FY20 Enero has applied AASB 16 Leases. FY17 to FY19 EBITDA has not been restated for AASB 16 and is not directly comparable to EBITDA from FY20 onwards

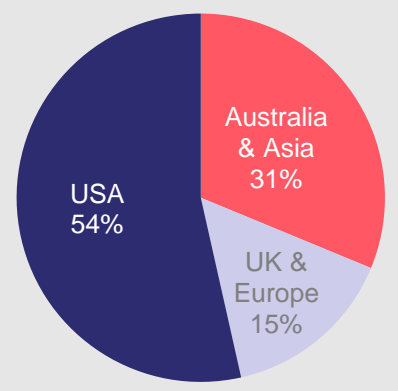
Diversified and recurring client revenue

REVENUE¹ BY INDUSTRY



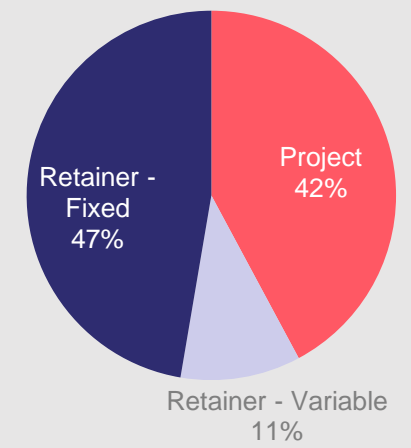
Tech exposure is predominantly B2B and has grown significantly due to the ROI DNA and GetIT acquisitions

REVENUE¹ BY GEOGRAPHY



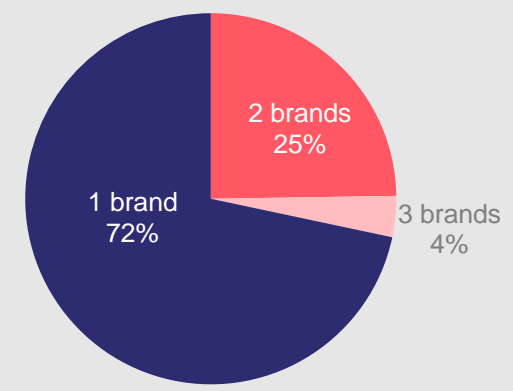
Continued growth in attractive North American market in line with Enero's strategic priorities

AGENCY² REVENUE MODEL



Variable retainers largely relate to client media spend in ROI DNA where there is generally a minimum revenue threshold

SHARED CLIENT REVENUE¹



28% of our revenue comes from clients who have relationships with more than one Enero Group brand

enero 1. H1FY23 net revenue reflect 51% economic interest in OBMedia
 2. Agency excludes OBMedia

Strong performance on all financial metrics (Dec-19 to Dec-22)

3 YEAR¹ FINANCIAL TRANSFORMATION ON ECONOMIC INTEREST BASIS

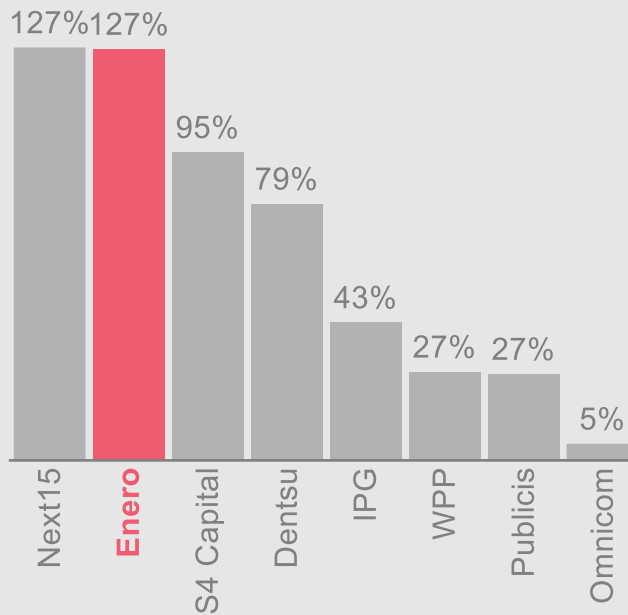
+61%
net revenue²

+119%
EBITDA²

+7ppts
EBITDA margin²

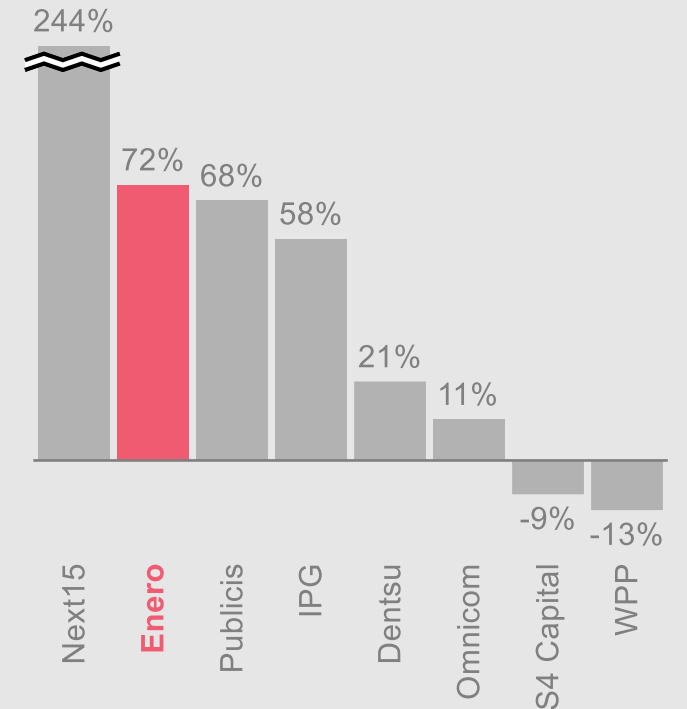
INDUSTRY-LEADING EPS³ GROWTH

Adjusted EPS (basic) growth (%)
(31 Dec 2019 to 31 Dec 2022)



TOP-TIER TSR⁴

Total Shareholder Returns (%)
(31 Dec 2019 to 31 Dec 2022)



1. H1 FY2023 compared to H1 FY2020
2. Results shown on an economic interest basis (assuming 51% ownership of OBMedia)
3. EPS growth uses companies' reported adjusted EBITDA for the period LTM Dec-19 to LTM Dec-22, collated from FactSet (including Enero adjusted EPS)
4. TSR calculated as ((Ending Share Price less Starting Share Price plus Dividends) divided by Starting Share Price)

Macro conditions have impacted marketing spend globally

MACRO CHALLENGES HAVE IMPACTED SOME CLIENT INVESTMENT



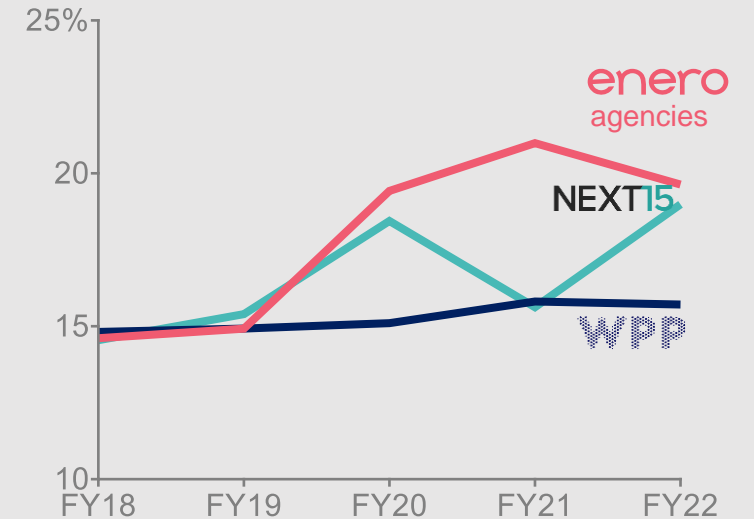
- Conservative approach to investment with some clients
- Some project timing delays and scope reduction
- Clients looking for economic proof points of potential recovery

COST ACTIONS IMPLEMENTED ACROSS ENERO PORTFOLIO

- + Strategically focused FTE reductions
- + Reduced use of flexible workforce (freelancers)
- + Expansion of offshore teams to enhance margins
- + Ongoing OPEX management
- + Reduction in discretionary Head Office spend

AGENCY (EX-OBM) MARGIN HAS HISTORICALLY OUTPERFORMED

EBITDA margin comparison (%)



- Enero Agency (ex-OBMedia) margin includes 60% share of corporate costs reflecting approximate allocation of management time and direct expenses
- Margins shown as unadjusted EBITDA / Net Revenue
- WPP reports year end 31 December
- Next Fifteen reports year end 31 January

Achieving key milestones on our transformation journey

PEOPLE

- The right capability with the right leaders to execute our strategy
- Leadership and resilience through uncertain times
- Culture as a competitive advantage

PORTFOLIO

- Building differentiated businesses in long-term growth verticals
- Commercialising acquisitions
- 28%¹ of group revenue from multi-agency clients

PERFORMANCE

- Strategically focused cost actions
- Productivity improvement initiatives
- OBMedia enhancement

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enero

ENERO BUSINESS PORTFOLIO

Business Leaders

THE ADTECH BUSINESS



OBSMedia – Enero Group’s AdTech Business



Raja Gupta
Chief Executive Officer



Mike Lynn
Chief Technical Officer

OBSMedia was established in 2001 by Raja Gupta and Mike Lynn and became part of the Enero Group in 2007 (51% stake)

Today we will explain OBMedia through three lenses



The **customer value** delivered by our platform
What do we do?



OBMedia's **economic model**
How do we make money?



Our plans for future **growth**
What are our expansion opportunities?

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obmedia is a customer acquisition platform for digital advertisers

1

Acquire

customers from omnichannel traffic sources

2

Qualify

customer intent and quality using proprietary tech

3

Monetise

by delivering quality customers to search engines' advertisers

Harness data from search engines to continuously optimise customer conversion

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OBSMedia delivers high-intent customers to digital advertisers

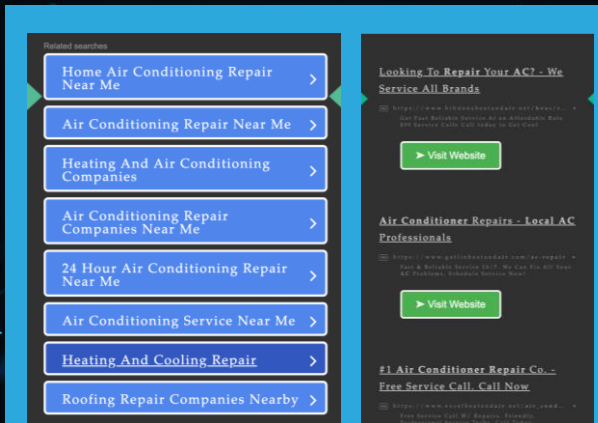
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1 Acquire



Media buyers use our technology to place relevant ads on websites, social or email

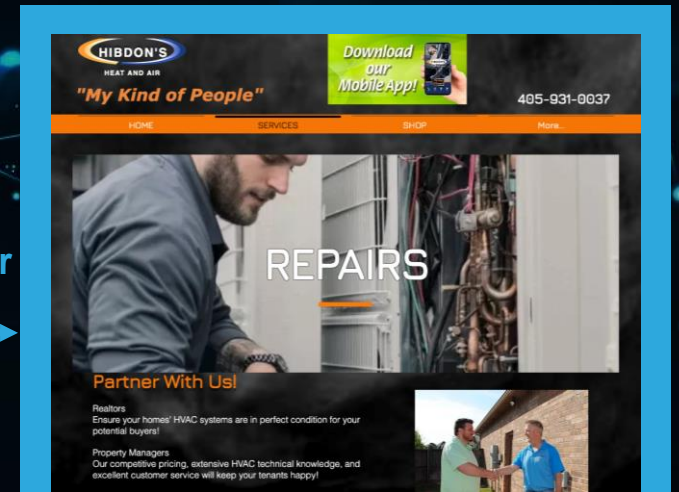
2 Qualify



Customer clicks

Customer lands on OBSMedia's page of search results (direct feed from search engines). Intent revealed from further customer clicks.

3 Monetise

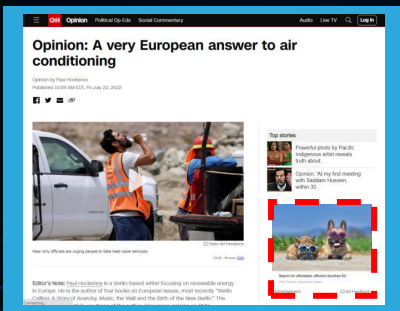


Customer clicks

Customer taken to the chosen search engine advertiser website

Technology powers our business

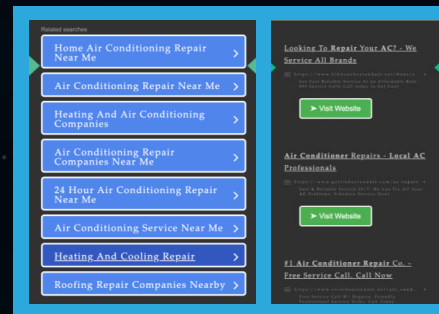
1 Acquire



Key technologies

- ✓ Ad copy is optimised by OBMedia's AI technology
- ✓ Data analytics enables partners to more efficiently place ads
- ✓ Utilise first party data, not reliant on third-party cookies

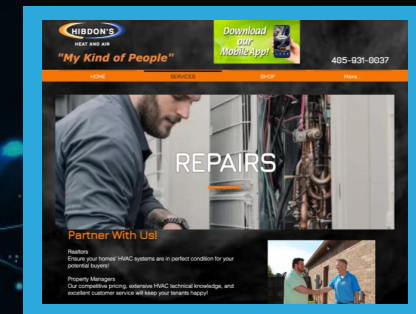
2 Qualify



Key technologies

- ✓ AI powered keyword blocks optimise conversion
- ✓ Proprietary fraud detection technology identifies fraudulent ('bot') traffic

3 Monetise



Key technologies

- ✓ Intelligent revenue attribution systems to match conversions with campaigns

OBSMedia gives search engines access to new sources of growth

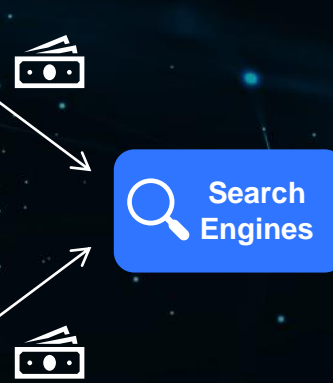
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Traditional paid search advertising
US\$300bn global market



OBSMedia gives search engines access to new sources of search conversions

Display and social advertising
US\$440bn global market



Today we will explain OBMedia through three lenses



The **customer value** delivered by our platform

What do we do?



OBMedia's **economic model**

How do we make money?



Our plans for future **growth**

What are the untapped opportunities?

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Our economic model is similar to a trading business



Purchase clicks from
traffic markets



Sell qualified clicks to
search engines



- OBMedia is **profitable** when we sell clicks for more than the cost to acquire those clicks

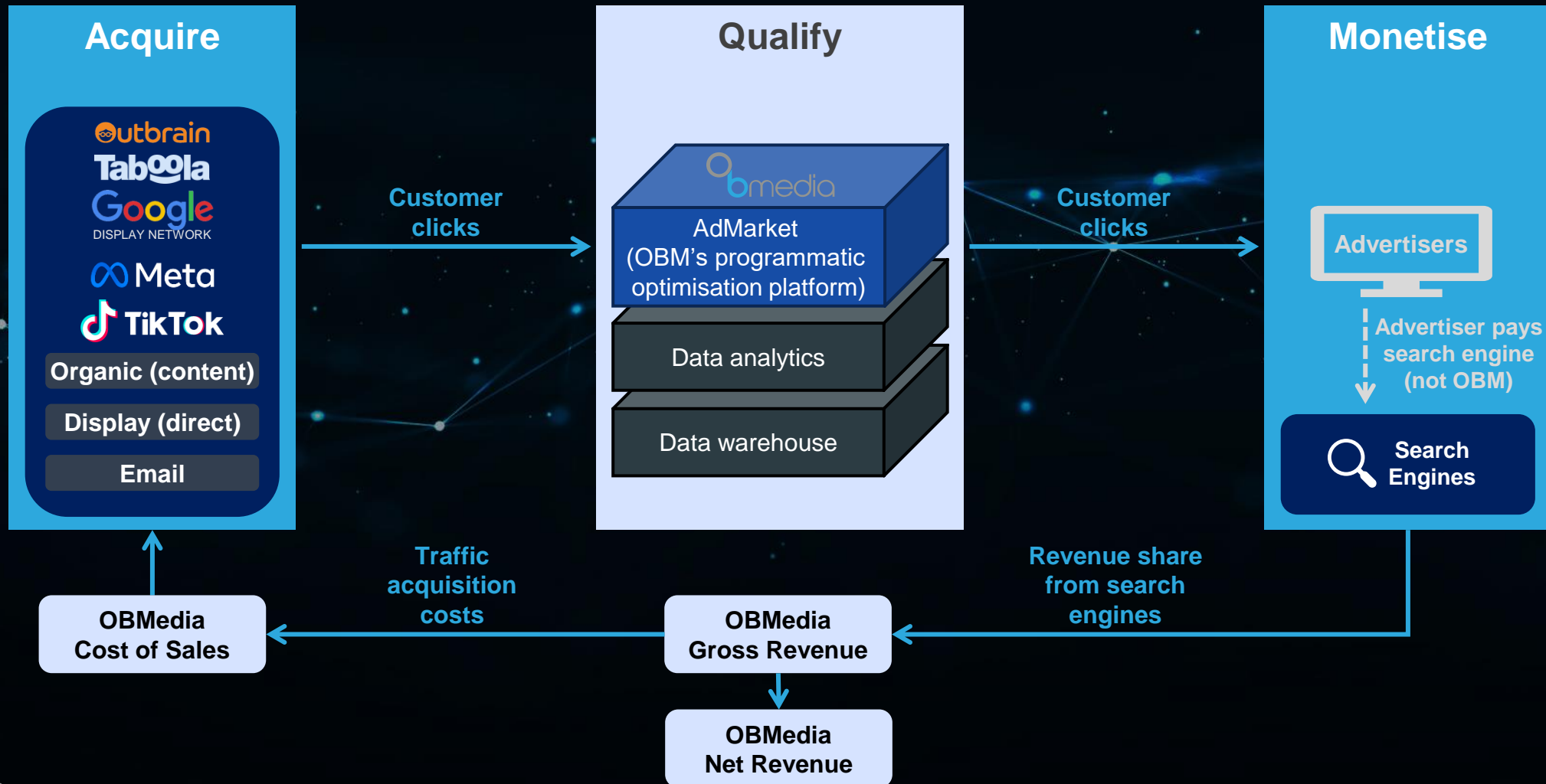


- Both buy and sell side **market pricing varies dynamically** by publisher channel, advertising vertical, target customer, ad format etc.
- OBMedia's technology enables **dynamic optimisation** to maximise profitability



- We acquire from a **diverse set of traffic markets** (social, display, native, email etc.)
- We are **one of a handful of market participants** with contracts to sell clicks to search engines

We receive revenue from search engines and pay cost of sales to publisher networks



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Our plans for future **growth**
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Future growth will be powered by diversification and technology investment

Acquire

Traffic acquisition channels

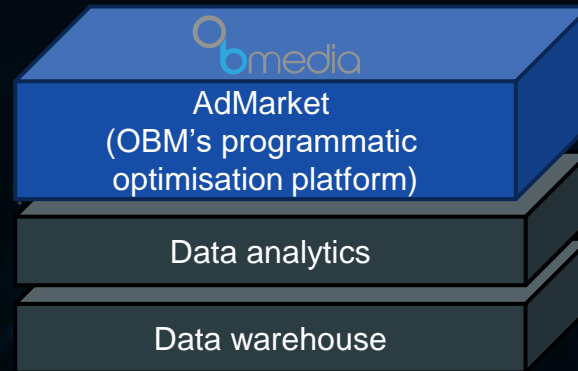
- Display
- Email
- Affiliates
- Other

- Native
- Social
- Organic (content)
- Display
- Email
- Affiliates
- Other

Growth Drivers

- Scaling and diversifying traffic sources (including investment in owned content websites to drive lower-cost organic traffic)

Qualify



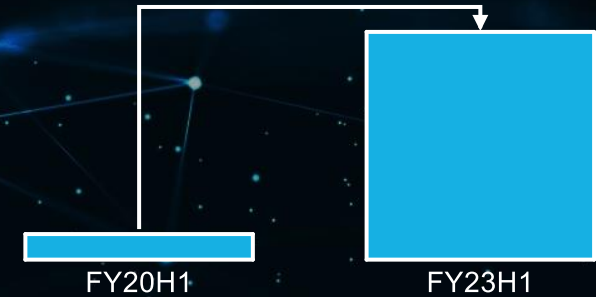
Growth Drivers

- Richer data reporting from search engines to enhance optimisation and profitability

Monetise

OB Media Net Revenue growth

107% CAGR



Growth Drivers

- Development of new monetisation products by search engines
- New monetisation partners

THE AGENCY BUSINESS

BMF



HOTWIRE

 ROI-DNA **GETIT**

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BMF

**STEPHEN
McARDLE**

Chief Executive Officer



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ABOUT US



Video only

OUR CLIENTS



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WHERE THE WORLD IS GOING

THE AGENCY LANDSCAPE

Above the line

Through
the
customer
journey

TRADITIONAL MEDIA

Moving beyond the traditional advertising model of big above the line TV, OOH campaigns

INTEGRATION

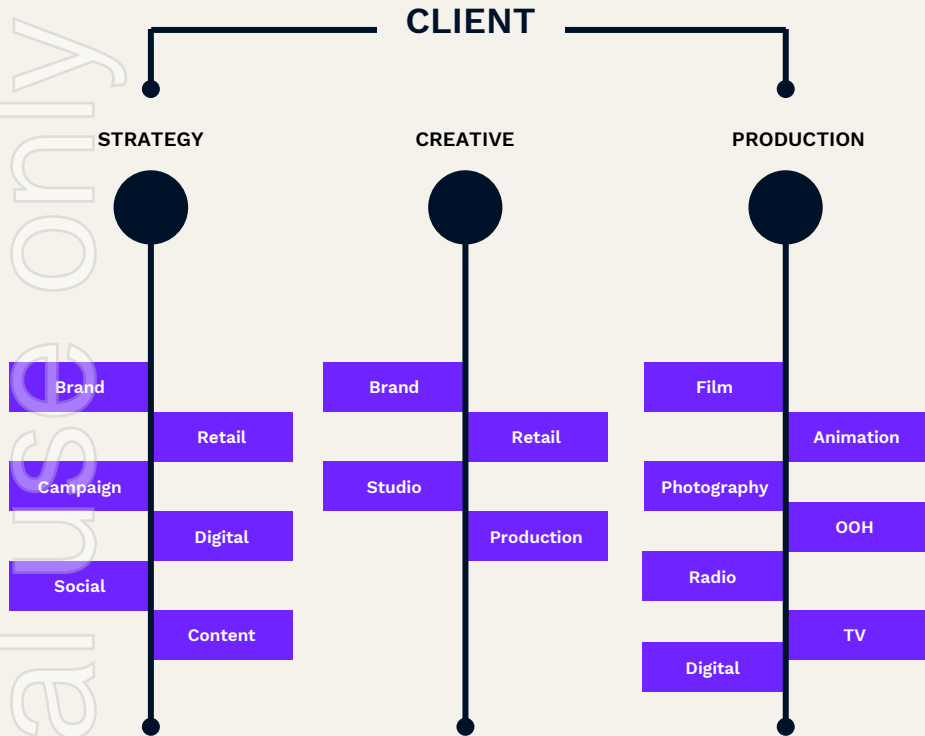
To creating integrated campaigns with a central idea running across multiple channels and touchpoints

TECH & CX

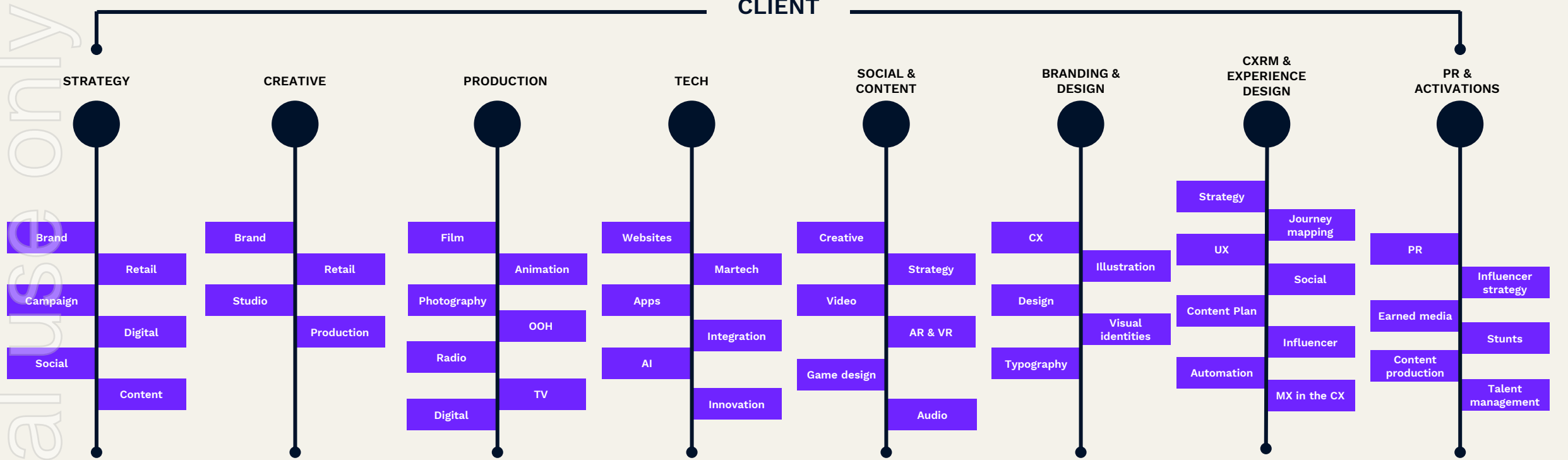
By creating channel agnostic ideas which are implemented and reinforced at every stage of the customer journey

OUR POINT OF DIFFERENCE

TRADITIONAL SERVICES



OUR OFFERING



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LONG IDEAS



**TRUST
+
AUTHENTICITY**

**FRESH
X
FAMILIAR
X
FEELING**

**MX
IN THE
CX**

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LONG IDEAS IN ACTION



ALDI
Good Different

32% increase in sales



DEPARTMENT OF SOCIAL SERVICES
Let's Stop it at the Start

6 in 10 have taken action



TAL LIFE INSURANCE
This Australian Life

#1 market leader



TOURISM TASMANIA
Come Down For Air

39% increase in visitation

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MARKET
RECOGNITION

- 2023 A
- 2023 A
- 2022 
- 2022 
- 2022 
- 2021 WARC
- 2021 WARC
- 2021 
- 2021 
- 2020 
- 2020 
- 2020 
- 2019 

- AdNews Creative and Agency of the Year
- AdNews Ad Campaign of the Year
- Effie for Most Effective Retail Campaign
- B&T Branding, Design & CX Agency of the Year
- Spikes Asia Creative Effectiveness Grand Prix
- WARC #1 Most Effective Creative Agency in Australia
- WARC #3 Most Effective Creative Agency Globally
- B&T NSW Agency of the Year
- Mumbrella Culture Award
- Mumbrella Culture Award
- Mumbrella Agency of the Year
- Australian & APAC Grand Effie
- Australian Effies Effectiveness Agency of the Year



OUR REVENUE MODEL

BMF



NEW BUSINESS



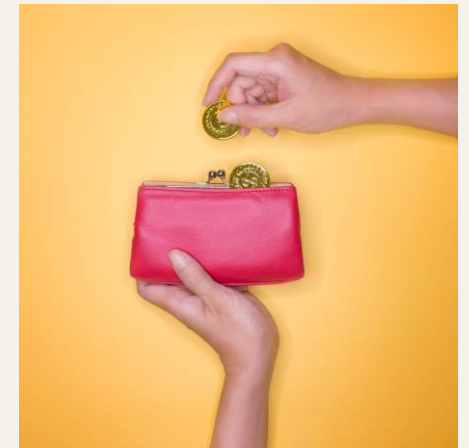
ORGANIC



HOURLY RATES



DELIVERABLES



VALUE

WHERE TO NEXT

OUR GROWTH ROADMAP

01

EVOLUTION

We continue to evolve our offering to deliver to the varied and complex needs of our marketing clients and their customer

**USING TECHNOLOGY
AS A KEY ENABLER**

02

UPSKILLING

Leveraging data and automation to drive engagement is something we're upskilling in whilst growing out an already significant social & content production division.

**BUILD OUT AND
BLEND CAPABILITIES
TO DEVELOP NEW
BRAND EXPERIENCES**

03

DOUBLING DOWN

The power of strategic brilliance and creativity to provide a marketing effectiveness multiplier.

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WAI KWOK, CEO

*WE ARE IN THE
BUSINESS OF*



*CONNECTED
EXPERIENCES*

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100

SPECIALISTS



SYD

NYC



16 YEARS

(& COUNTING)



**INVENT
BETTER**

ONE MISSION

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abbvie

Johnson & Johnson
VISION

CSL Behring

Biogen

Boehringer
Ingelheim

sanofi

GALDERMA
EST. 1981

GSK

MSD

Lilly

Lundbeck

Seqirus
A CSL Company

NOVARTIS

GILEAD

ViiV
Healthcare



amaysim

asaleo
care



EPSON®
EXCEED YOUR VISION

GENESIS
GENESIS

Australian
Payments
Plus

HYUNDAI

Obela

orchard

Omico.

salesforce

scape

Tourism
Tasmania

CARLISLE
Lifes better

PIRTEK

orchard

A NEW ERA IN BRAND MARKETING

1

CUSTOMER EXPECTATIONS



2

RISE OF EMERGING CHANNELS



3

UNPRECEDENTED CUSTOMER INTELLIGENCE





WE UNLOCK THE POWER OF CONNECTED EXPERIENCES

1

BRAND EXPERIENCE
SPECIALISTS



2

CATEGORY
SPECIALISTS



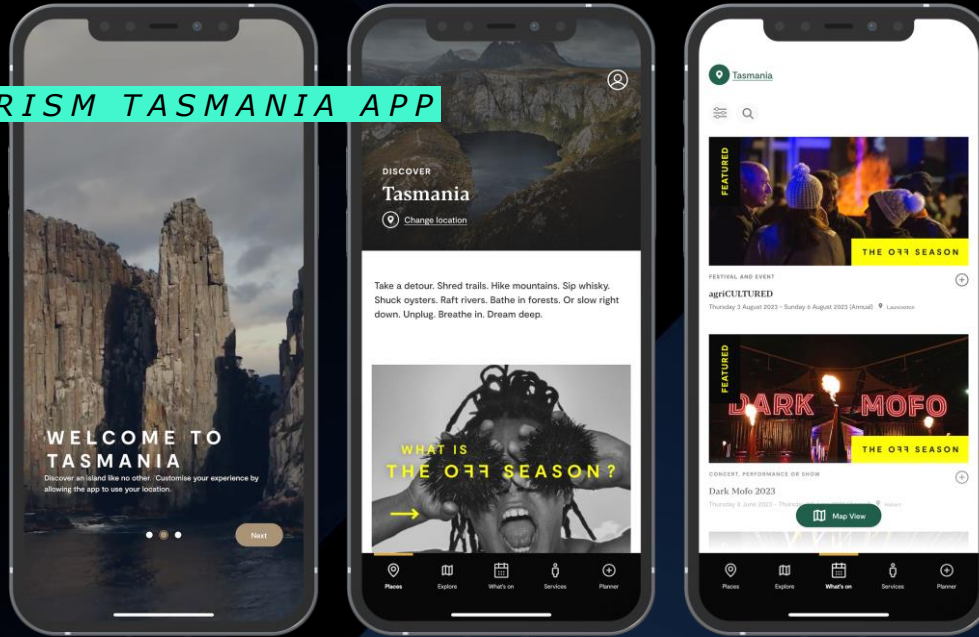
3

PLATFORM
SPECIALISTS

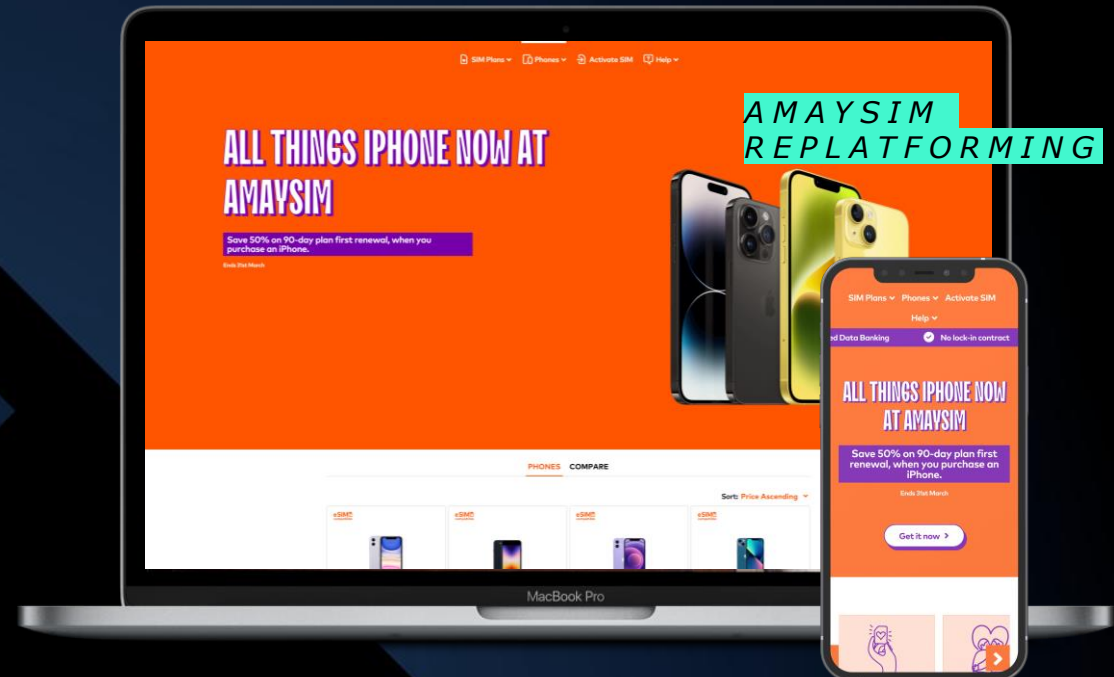
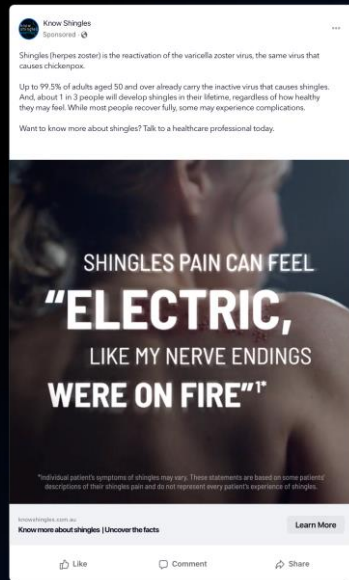
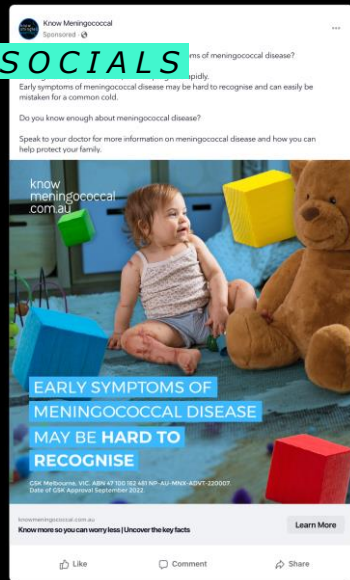


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TOURISM TASMANIA APP



GSK SOCIALS



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PRODUCT INFORMATION
SYSTEM (PIM)

AUGMENTED
REALITY

AI DRIVEN
SMART ASSISTANT



END-TO-END BRAND EXPERIENCE

MY HYUNDAI

IONIQ5
ECOMMERCE

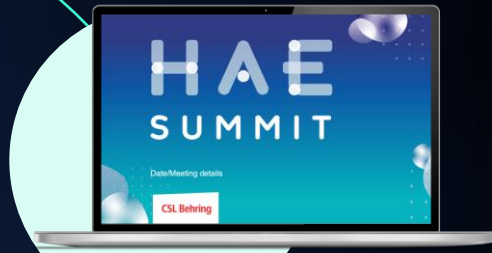
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CUSTOMER PLATFORMS



MARKETING
AUTOMATION



HCP MEDICAL
EDUCATION &
MASTER CLASSES

CSL Behring

END-TO-END BRAND EXPERIENCE



THIRD PARTY
PUBLICATIONS



PATIENT SUPPORT
CONTENT

EXCLUSIVE/PREDICTABLE

\$

RETAINER FEE

Committed and consistent spend across multiple deliverables

\$

MASTER SERVICES AGREEMENT

Typically exclusive agreements to deliver services for clients

\$

PROJECTS

Recurring and ad-hoc projects to deliver against an agreed scope of work



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PHARMA



CONSUMER

orah



Heather Kernahan, CEO



Matt Quirie, CEO



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WHO IS HOTWIRE?

**We're a communications
and marketing
consultancy that powers
the world's most innovative
tech brands.**

Global reach



400+
Employees



11 Countries **15** Offices



20+
Partner Offices

North America

- San Francisco
- New York
- Minneapolis
- Mexico City
- Toronto

Europe & Middle East

- London
- Frankfurt
- Madrid
- Milan
- Munich
- Paris
- Amsterdam
- Dubai
- Copenhagen
- Helsinki
- Istanbul
- Oslo
- Stockholm
- Tel Aviv

Asia Pacific

- Singapore
- Malaysia
- Tokyo
- Bangalore
- Beijing
- Shanghai
- Hong Kong
- Taipei
- Seoul
- Jakarta
- Chennai
- Delhi
- Mumbai

Latin America

- São Paulo
- Montevideo
- Buenos Aires
- Santiago
- Lima
- Bogota

Africa

- Johannesburg

Australia

- Sydney
- Melbourne

● Hotwire

● Partners

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Hotwire Global tech & innovation clients



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What marketing & comms leaders are facing: The new evolution to the CXO



Efficiency focus



**Transformation to
digital marketing**



**Managing back to
back reputation
issues**



**Predicting and
delivering ROI for
marketing is
becoming the new
normal**

Helping tech & innovation companies meet their most important goals

Powering business results with our connected Reputation, Relationship and Revenue service model



Drive Reputation

Brand strategy, narrative development, awareness and positioning, thought leadership

Grow Relationships

Develop relationships with media, influencers, analysts, prospects, clients

Deliver Revenue

Support revenue generation across B2B GTM, digital marketing and ABM/ABX targeted accounts with a data and digital first approach

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Revenue Generation Services

DIGITAL STRATEGY

- Go-To-Market Strategy
- ABM Strategy
- CRO Strategy
- UX/IA Strategy
- Content Strategy
- Nurture Programs
- Martech Stack Strategy
- Marketing Automation



DIGITAL ANALYTICS

- Analytics Architecture
- Reporting Automation
- Insights & Analysis
- Attribution Modelling
- Predictive Analytics
- A/B Testing



DIGITAL MEDIA

- Search Engine Marketing
- Search Engine Optimization
- Programmatic Display
- Site-Direct Display
- Social Media
- Content Syndication



DESIGN, DEV AND CREATIVE

- Creative Services
 - Branding
 - Web Design
 - Content Development
 - Creative Campaigns
- Engineering
 - Web Development
 - CMS Development
 - Integrations



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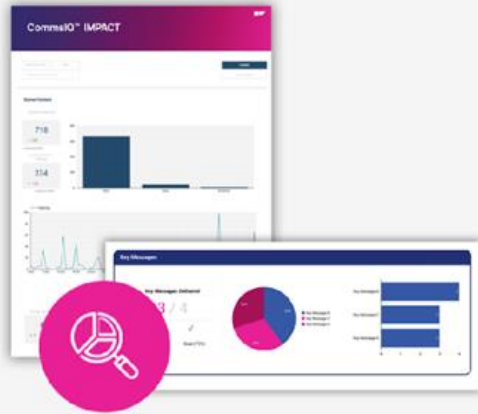
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Partnered with tech ecosystem leaders with premier and exclusive relationships



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Data & analytics solutions with AI fueled insights



COMMSIQ

Report progress towards business objectives and uncover key drivers of success to enable future strategies



AUDIENCIQ

Leverage behavioral insights to deepen understanding of your target audience and develop insight-led strategies



PERFORMANCEIQ

Analyze effectiveness of marketing, demand generation and advertising programs with reporting and measurement



ACCOUNTIQ

Optimize the delivery of insights to enable enhanced engagement with prospects

Reputation, Relationship, Revenue

Driving reputation, relationships, and revenue in a data-led, strategic ABM approach enables us to address Honeywell's biggest growth challenges



Reputation

Drive Reputation

Brand strategy, narrative development, awareness and positioning, thought leadership

Results

Increased awareness of & engagement with from target accounts

Relationship

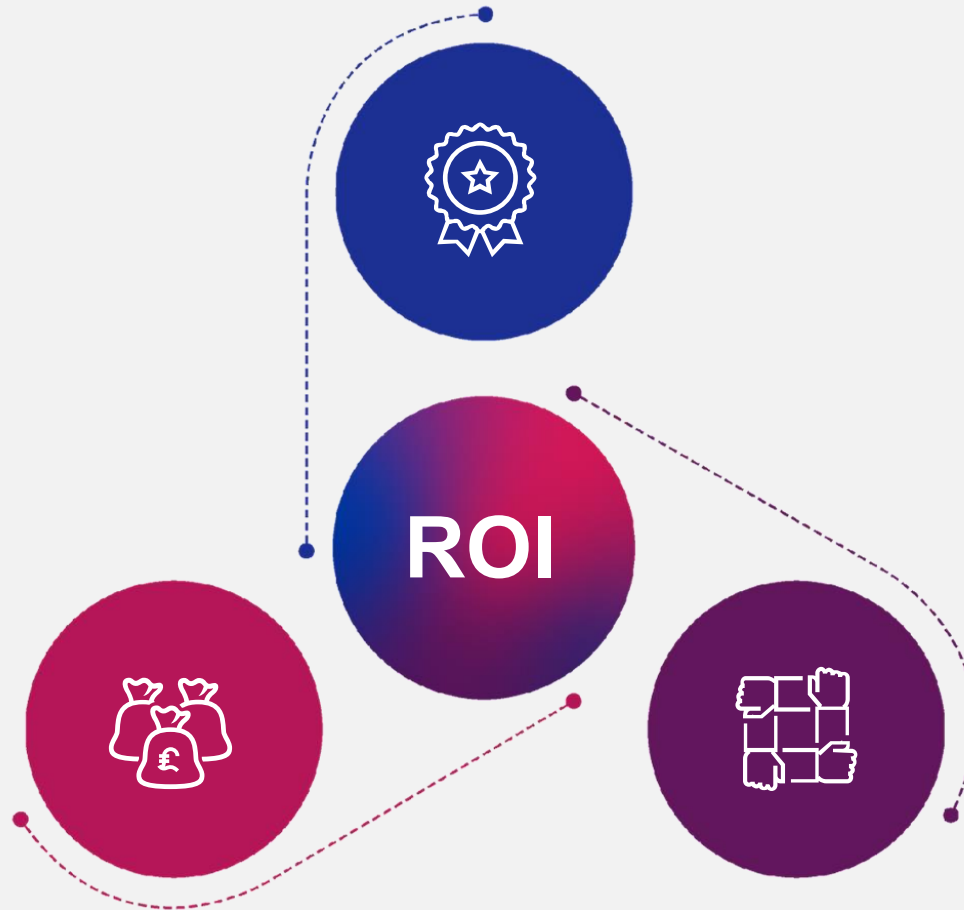
Grow Relationships

Develop relationships with media, influencers, analysts, prospects, clients

Results

Strong relationships with buyer personas and the c-suite.

Grow # of key stakeholder relationships



Revenue

Deliver Revenue

Support revenue generation across targeted accounts with a data and digital first approach

Results

Winning strategic partnerships with key target accounts
Opportunities

Active Pipeline Revenue

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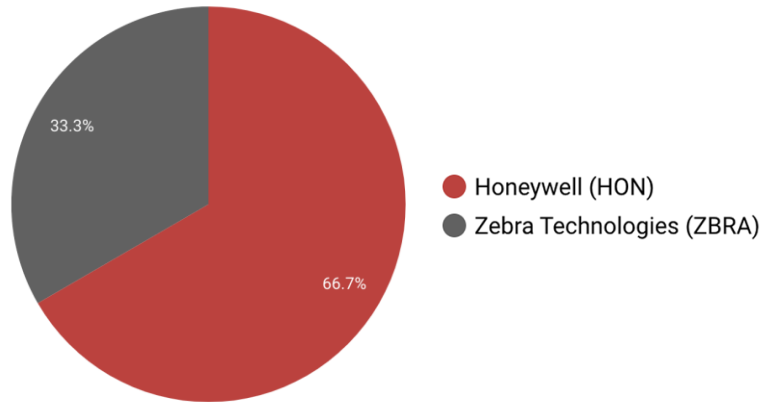
Reputation

Driving brand awareness against competition in key target accounts with influencers and content insight


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Honeywell is researched more in ABM accounts

2x more than main competitor



Honeywell's targeted accounts are engaging with content developed with key retail influencer Steve Dennis.

 **Steve Dennis** · 2nd + Follow ...
 Keynote Speaker | Strategic Advisor | Top 5 Global Retail Influenc...
 1mo · Edited ·

Stop obsessing about sales channels - the customer is the channel! To have a future, brands need to embrace the blur of modern retail. Learn about how to create a remarkable harmonized customer experience in this new podcast episode with [Honeywell](#).

[#FutureRetail](#) [#RetailShaper](#) AD
<https://lnkd.in/gA6yj-GH>



Relationships



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Target Persona 1



Target Persona 2



Target Persona 3



Target Persona 4



Target Persona 5



Our Walmart audience began to see a wave of **Honeywell ABM content** that speak directly to persona pains & challenge

Senior stakeholders at Walmart download high value content through our syndicated networks and entered our Marketo nurture email program.

The first opportunity with Walmart is registered during this campaign and this became a won opportunity.

OCT

DEC

JUNE

AUG

OCT

17%
TOTAL
CAMPAIGN
REVENUE



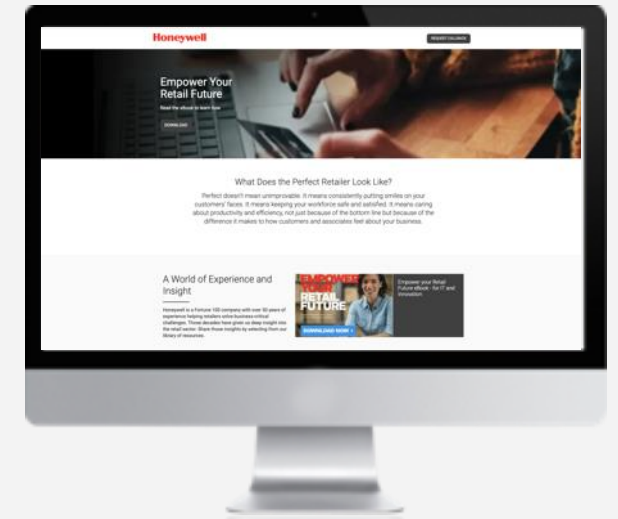
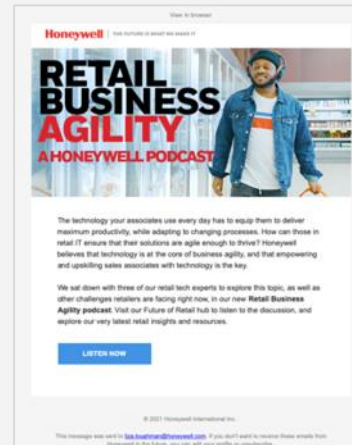
HOTWIRE GLOBAL

Revenue

Award winning ABM program with building reputation, relationships and revenue across 15 strategic accounts.



281% over revenue target

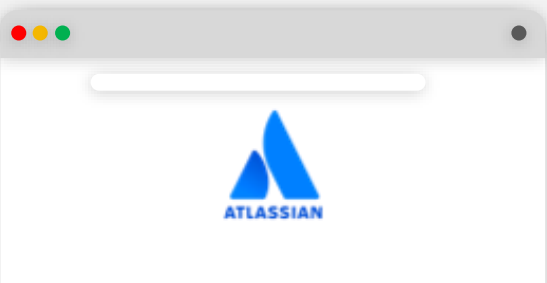


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Business Model

RETAINERS

- Ongoing relationships to support continuous business needs



Working across multiple countries with Hotwire

PROJECTS

- Contained programs that can run a few months to multiple quarters



Strategic alliances partnership programs with tech ecosystem partners

PAID MEDIA

- Revenue is a percentage of paid media spend & consulting hours for GTM Strategy



Digital advertising services & GTM Strategy

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Growth focus

Three areas of focus

ACQUISITION SYNERGY

Cross selling for
organic revenue

New global clients

NEW SERVICES & GEOGRAPHIES

Marketing stack
consulting

Data & analytics
solutions

APAC expansion

GLOBAL GROWTH

New Chief Growth
Officer role

Global network
focused on new
clients

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CAPITAL MANAGEMENT

CARLA WEBB-SEAR,
CFO

Enero's capital management strategy

Our capital management strategy will give shareholders and potential investors confidence that the Board is focused on disciplined management of our balance sheet and cash. We aim to strike the right balance of investment in opportunities for future value creation and prudent return of excess cash.

Recurring capital management

Value maximisation levers

TARGET LEVERAGE

DIVIDEND PAYOUT

INVESTMENT

EXCESS FUNDS

Medium-term target to maintain Net Debt¹ / EBITDA ratio below

1.25x

Expect to distribute **40-60%** of NPAT (excl. one-off items)

Continue to assess organic and inorganic opportunities to invest in new capabilities to deliver sustainable shareholder returns

Periodically assess the potential for on-market share buy backs, reflecting our confidence in the balance sheet and business outlook

EGG on-market share buyback

Date announced	4th April 2023
Commencement date	From 1st May 2023
Scale	Up to 10% of issued shares
Term	12 months

Share buyback details

- Buyback reflects:
 - Enero’s strong operating performance and balance sheet
 - Continued strong performance of OBMedia
 - Confidence in Agency businesses’ ability to sustainably manage profitability
 - Enero Board’s ongoing focus on capital management
- To be funded from existing cash balances, with leverage to remain below target
- Maintains flexibility to pursue future investment in new capabilities to drive growth (organic and inorganic)

WRAP-UP AND Q&A

Brent Scrimshaw,
CEO

enero

EXCELLENT FINANCIAL PROFILE

Healthy balance sheet

Track record of performance

Clear capital management strategy

GROWTH OPPORTUNITY

Strong agency foundations with
differentiated offer in growth verticals

Ability to accelerate OBMedia

Continued people and capability
enhancement



Ann Sherry, Chair



Brent Scrimshaw, CEO



Carla Webb-Sear, CFO



Wai Kwok, Orchard



Heather Kernahan, Hotwire



Matt Quirie, ROI DNA



Mike Lynn, OBMedia



Raja Gupta, OBMedia



Steve McArdle, BMF

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