

# Blackbird plc

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## 2019 results presentation

**April 2020**

Presentation team:

Ian McDonough (CEO)

Stephen White (COO/CFO)



**B L A C K B I R D**



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# Who we are & what we do

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## Blackbird plc

The developer and seller of Blackbird®  
AIM listed, market cap of c.£40m (21/4/2020)

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## Blackbird®

World-class, patented cloud video platform  
Rapid editing and distribution of video by anyone, anytime, anywhere



# The Board

## Executives



**Ian McDonough, CEO**

Former EVP of BBC Worldwide,  
SVP Managing Director, EMEA of Turner



**Stephen White, CFO/COO**

Former VP Finance of NBC Universal,  
Head of FP&A BBC Worldwide Channels



**Stephen Streater, R&D Director**

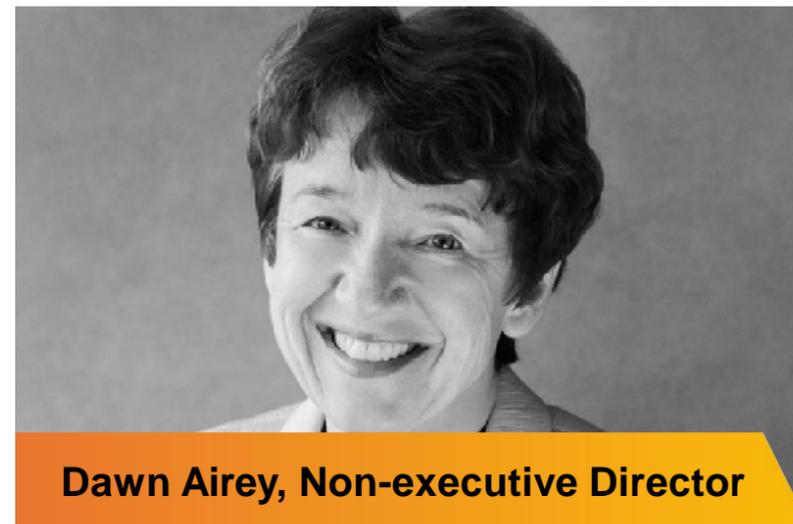
Former Managing Director of Eidos,  
Blackbird Founder

## Non-Executives



**Andrew Bentley, Chairman**

Former Founder of Saffron Digital,  
President of Electrolux, CEO of Virgin EMI APAC



**Dawn Airey, Non-executive Director**

Former CEO of Getty Images,  
CEO of Channel 5, SVP of Yahoo EMEA



**David Main, Non-executive Director**

Former Chairman of Edanz Group, Founder of TopGolf  
International Inc, Partner of Bain & Company

# Video Is Exploding

**One Billion**

users on YouTube  
– one third of all  
internet users

(Forbes)

**500 Million**

people watch video  
content on Facebook  
every day

(Forbes)

**One Million**

minutes of video  
content per second  
cross the internet

(Forbes)

**85%**

of consumers want  
brands to produce  
more video

(Spotdigital)

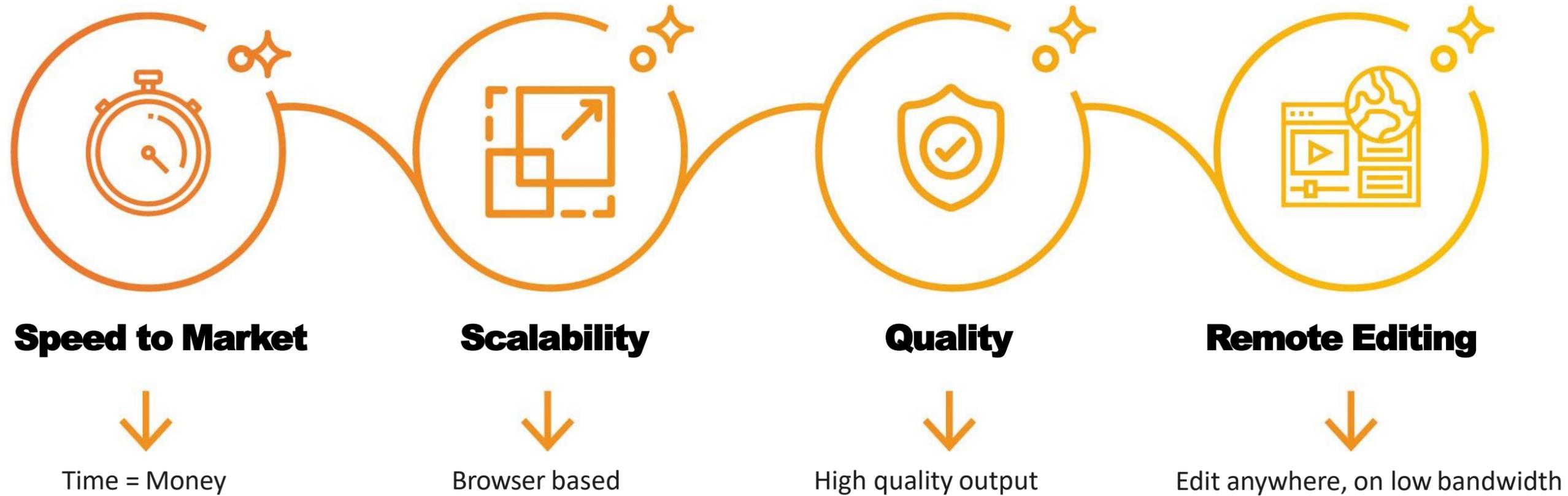
**82%**

of all internet traffic  
is video

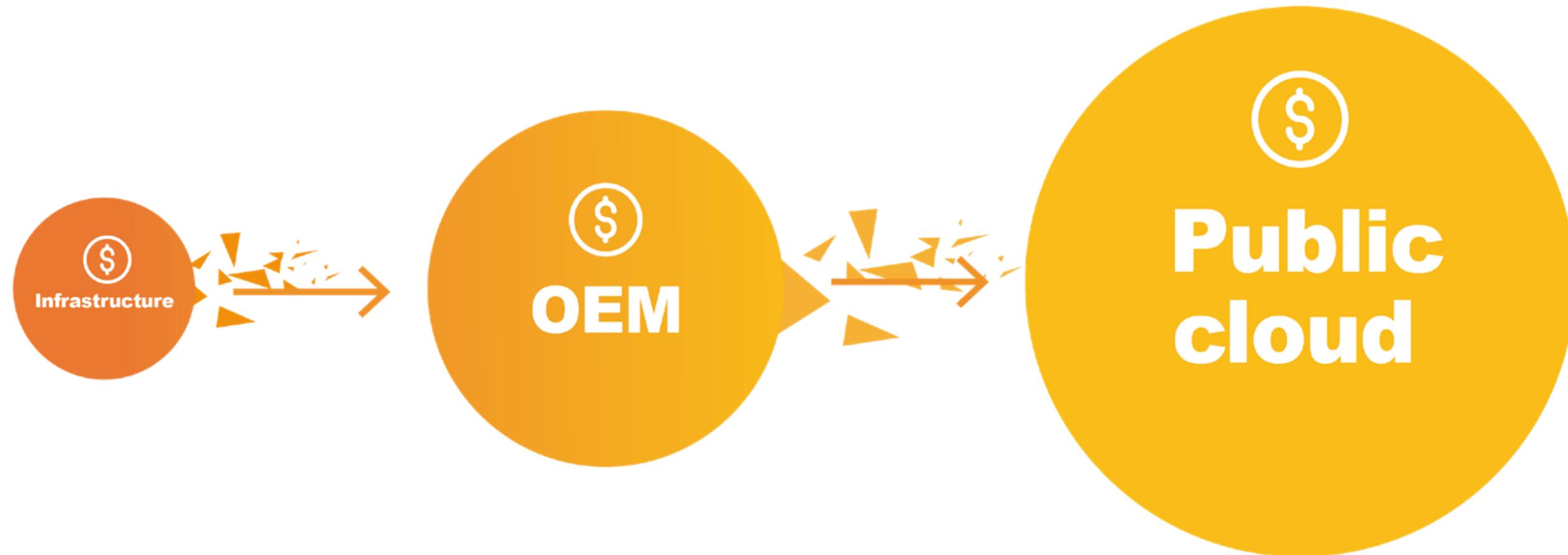
(Cisco)

**COVID-19 has accelerated  
the move towards flexible  
working**

# Blackbird® Delivers...



# Strategic Direction



# 2019 Highlights – Infrastructure



Global fitness  
provider



Australia's  
National Rugby  
League



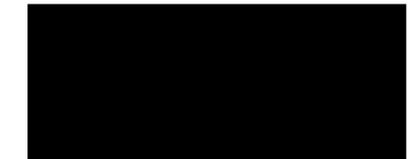
US-based  
Cable Network



US Department  
of State Global  
Public Affairs  
department



Global OTT  
sports content  
provider



World leading  
financial news  
service

# 2019 Highlights – OEM



U.K. post production  
reseller program



U.S. digital news  
service provider



Global sports and  
entertainment  
technology provider



Global sports rights  
and distribution  
provider

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# 2019 Highlights – Cloud

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Co-Sell ready partner and preferred solution for NFL and NRL workflows

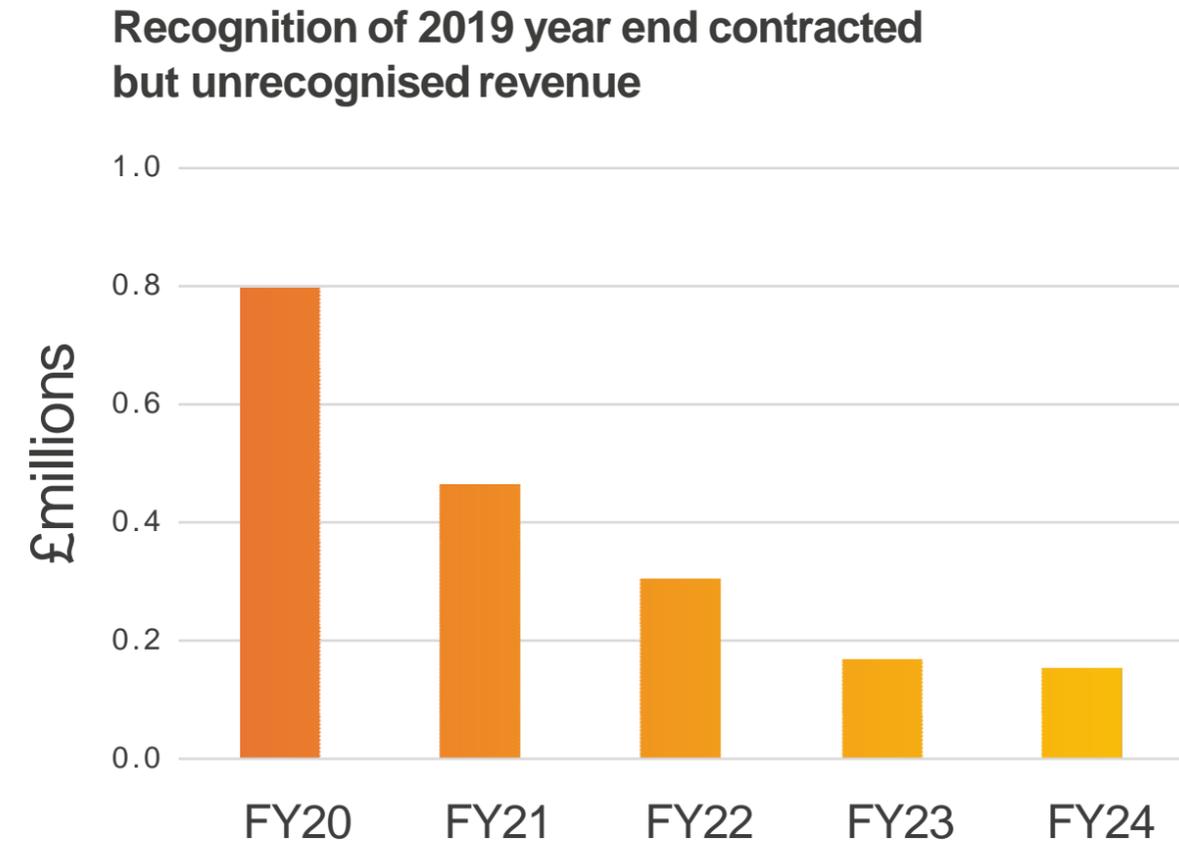
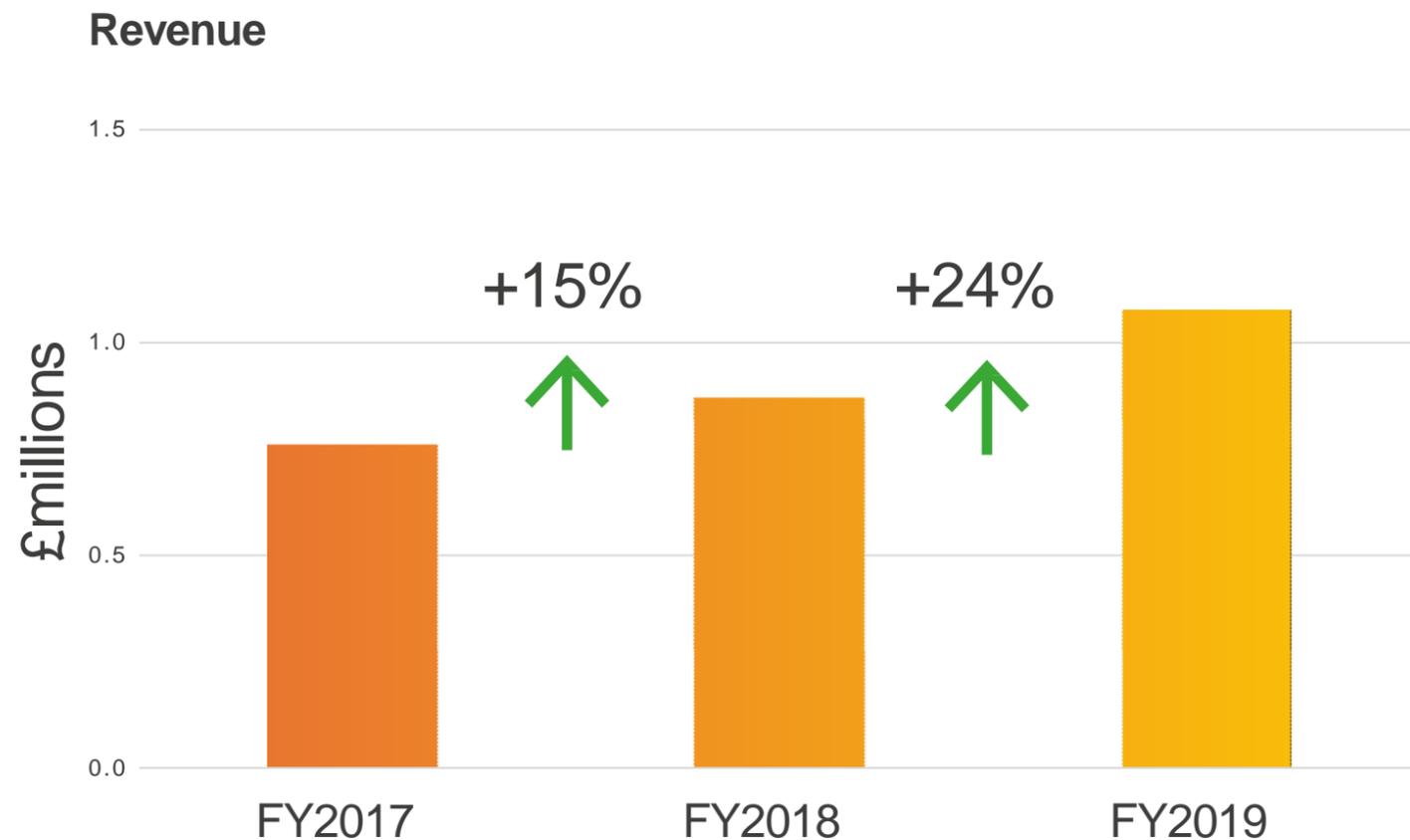


Partner in Media and Entertainment ecosystem and in Virtual Customer Experience Center



Major clients deploying Blackbird on AWS and NAB selected partner

# Financials: 2019 Revenue and Order Book



- **Matched 2019 revenue for 2020\* by 31 March 2020**
- Sales momentum
- Record revenues of £1.1 million in 2019
- North American revenues trebled to £0.5m in 2019

- Contracted but unrecognised revenue trebled to £1.9 million at 31 December 2019 vs prior year
- Further increase to £2.0\* million by 31 March 2020
- £0.6\* million of 2021 revenue and £0.3\* million of 2022 revenue secured at 31 March 2020

\* Unaudited & subject to exchange rate fluctuations

# 2019 Financials: Cash

- £8.0 million in bank at 31 December 2019
- Debt free
- £0.2 million monthly cash burn in 2019  
(excluding net funds from oversubscribed November 2019 fundraise)
- Targeting 2020 cash burn reduction through increased sales

# Strong start to 2020



- A+E Networks doubles video edited through Blackbird®
- Blackbird signs Liverpool and Arsenal
- AWS and Google Cloud partner at virtual customer experiences
- Zixi partners with Blackbird
- Blackbird achieves SOC2 Type I accreditation
- Blackbird shortlisted for Best Digital Technology by The Sports Technology Awards
- Over 300 industry professionals attend Blackbird webinars

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# 2020 Industry comments

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**Seriously awesome**

Saurabh Gupta  
Solutions Architect, Google Cloud



**They have a  
great product**

Stevie Rowe  
Head of Production, Eleven Sports



**Gives us all the  
tools needed**

Ed Russo  
SVP Production, A+E Networks



**Spearheading a  
cloud video editing  
revolution**

Broadcast Sport



**Blackbird's  
moment arises**

Streamingmedia.com



**Blackbird soars  
in the cloud**

TVB Europe



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# ESG initiative launched

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Empowering the media industry to be green  
and sustainable, Blackbird enables:

- Less travel
- Less hardware
- Less energy

[www.blackbird.video/esg-policy](http://www.blackbird.video/esg-policy)

# Conclusion

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- Well capitalised

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- Empowering flexible working

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- Executing OEM strategy

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- Sales momentum

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# Selected Customers

## Infrastructure



PELTON



## OEM



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# Appendix

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# Appendix: Key financials

	Year to 31 December 2019	Year to 31 December 2018	YOY Change
	Audited £000's	Audited £000's	
Revenue	1,078	870	24%
Operating costs	(2,689)	(2,738)	-2%
EBITDA	(1,772)	(1,993)	-11%
Net Loss before tax	(2,161)	(2,599)	-17%
Operating cash flow	(1,871)	(1,920)	-3%
Cash burn*	(2,338)	(2,162)	8%
Cash at end of period	7,965	5,032	58%
Deferred revenue	295	230	28%
Uninvoiced contracted revenue	1,586	336	372%

\* Excludes net funds from placings in November 2019 & June 2018