

Blackbird plc

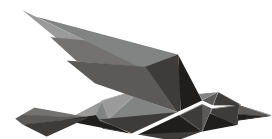
2019 results presentation

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

Blackbird plc

The developer and seller of Blackbird®

AIM listed, market cap of c.£40m (21/4/2020)

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

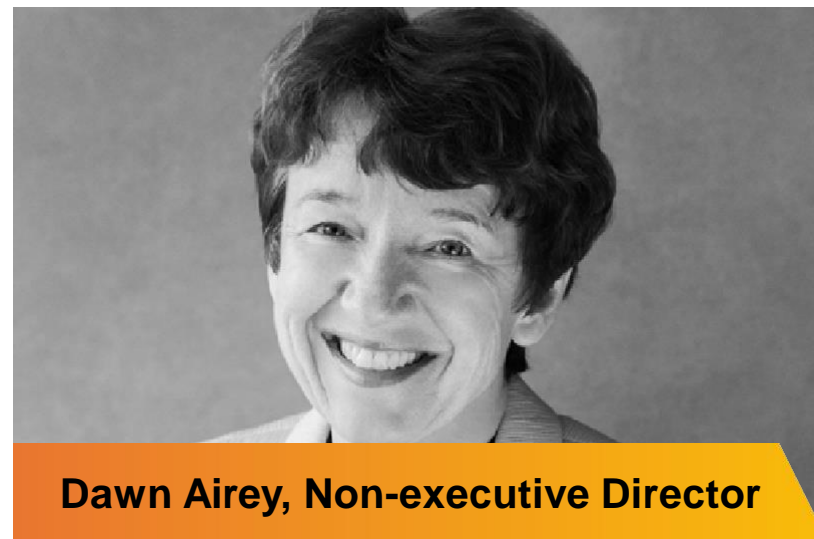
Former Managing Director of Eidos,
Blackbird Founder

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

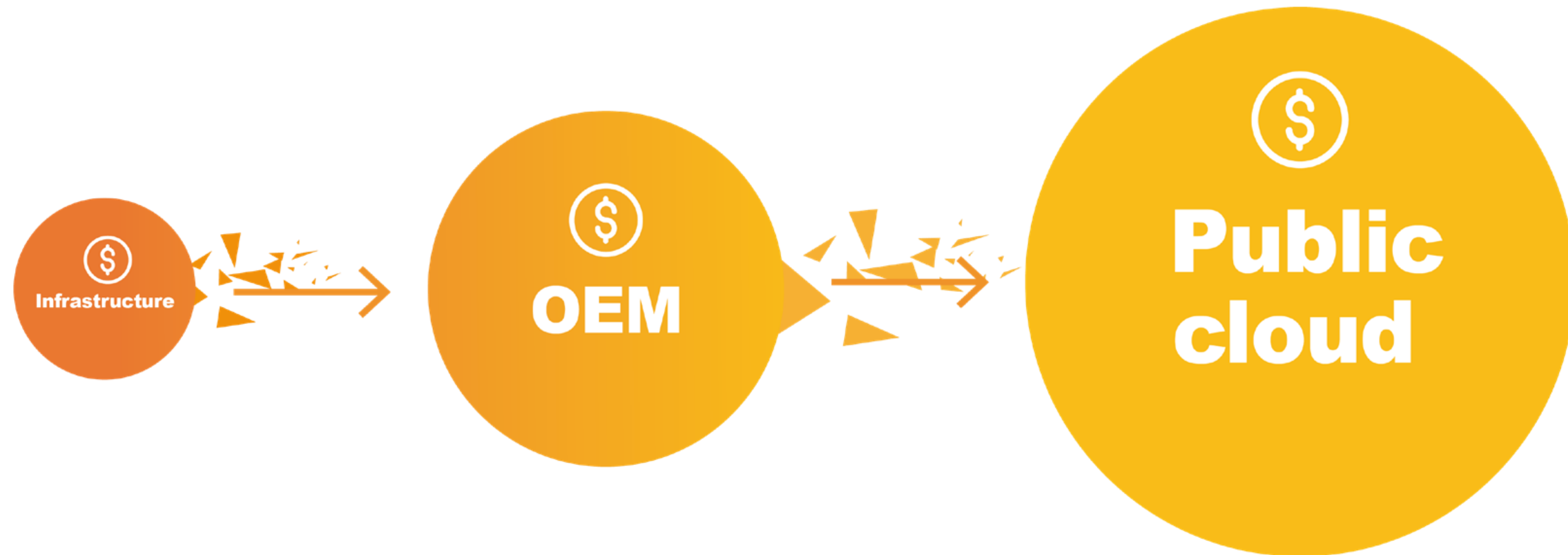
(Cisco)

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

Blackbird® Delivers...



Strategic Direction



2019 Highlights – Infrastructure



Global fitness
provider



Australia's
National Rugby
League



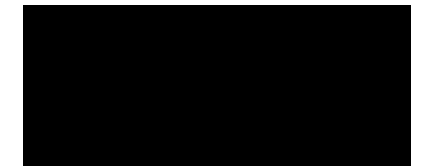
US-based
Cable Network



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

2019 Highlights – Cloud



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



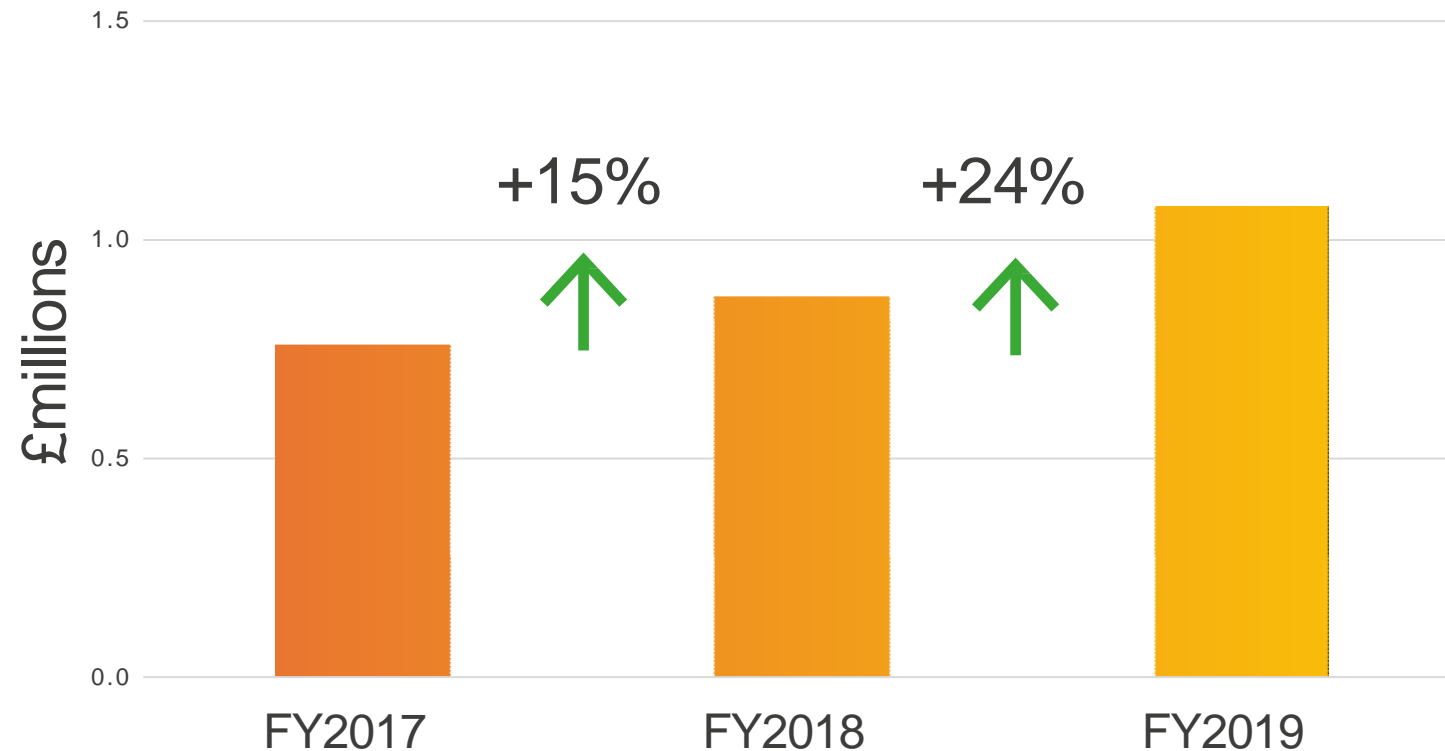
Partner in Media and Entertainment ecosystem and in Virtual Customer Experience Center



Major clients deploying Blackbird on AWS and NAB selected partner

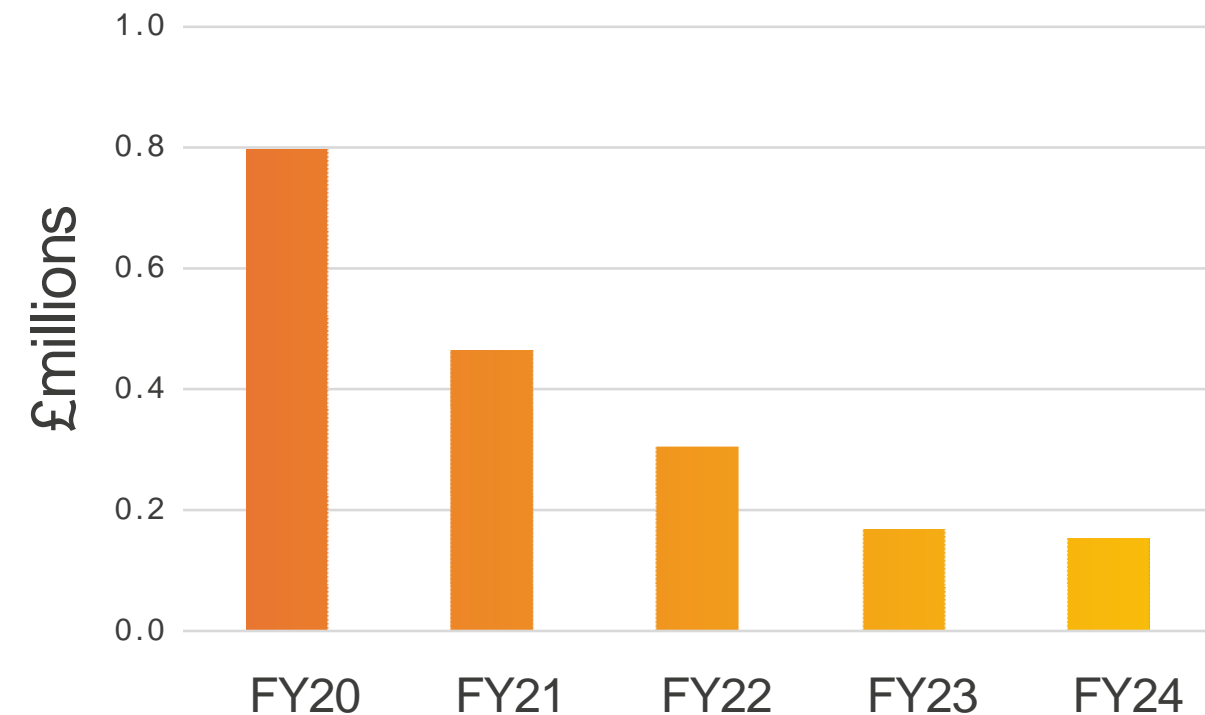
Financials: 2019 Revenue and Order Book

Revenue



- **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

Recognition of 2019 year end contracted but unrecognised revenue



- 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

2020 Industry comments



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



ESG initiative launched

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

- Less travel
- Less hardware
- Less energy

www.blackbird.video/esg-policy

Conclusion

- Well capitalised
- Empowering flexible working
- Executing OEM strategy
- Sales momentum



Selected Customers

Infrastructure



OEM



Appendix



Appendix: Key financials

	Year to 31 December 2019	Year to 31 December 2018	YOY
	Audited	Audited	Change
	£000's	£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