

Blackbird plc

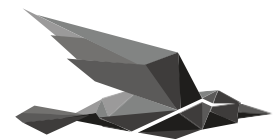
2020 Interim results

September 2020

Presentation team:

Ian McDonough (CEO)

Stephen White (COO/CFO)



B L A C K B I R D



Important Notice

The information contained in this document ("Presentation") has been prepared by Blackbird plc (the "Company"). The Company is a UK company quoted on AIM, a market operated by London Stock Exchange plc. This Presentation has not been fully verified and is subject to material updating, revision and further verification and amendment without notice. This Presentation has not been approved by an authorised person in accordance with Section 21 of the Financial Services and Markets Act 2000 (as amended) ("FSMA") and therefore it is being provided for information purposes only. Allenby Capital Limited ("Allenby Capital"), which is authorised and regulated by the Financial Conduct Authority, is acting as the nominated adviser and broker to the Company. Accordingly, the recipients should note that Allenby Capital is neither advising nor treating as a client any other person and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Allenby Capital nor for providing advice in relation to the matters contained in this Presentation.

While the information contained herein has been prepared in good faith, neither the Company nor any of its directors, officers, agents, employees or advisers give, have given or have authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as "Information") and liability therefore is expressly disclaimed. Accordingly, neither the Company nor any of its directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the Information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.

The views of the Company's management/directors and/or its partners set out in this document could ultimately prove to be incorrect. No warranty, express or implied, is given by the presentation of these figures here and investors should place no reliance on the Company's estimates cited in this document. This Presentation may contain "forward-looking statements" that involve substantial risks and uncertainties, and actual results and developments may differ materially from those expressed or implied by these statements. These forward-looking statements are statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the Company's results of operations, performance, financial condition, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. These forward-looking statements speak only as of the date of this Presentation and the Company does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this Presentation.

This Presentation should not be considered as the giving of investment advice by the Company or any of its directors, officers, agents, employees or advisers. In particular, this Presentation does not constitute or form part of any offer or invitation to subscribe for or purchase any securities and neither this Presentation nor anything contained herein shall form the basis of any contract or commitment whatsoever. No reliance may be placed for any purpose whatsoever on the information or opinions contained in these slides or the Presentation or on the completeness, accuracy or fairness thereof. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgment, analysis and assumptions and each recipient should satisfy itself in relation to such matters.

Neither the issue of this Presentation nor any part of its contents is to be taken as any form of commitment on the part of the Company to proceed with any transaction and the right is reserved to terminate any discussions or negotiations with any prospective investors. In no circumstances will the Company be responsible for any costs, losses or expenses incurred in connection with any appraisal or investigation of the Company. In furnishing this Presentation, the Company does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update this Presentation or to correct any inaccuracies in, or omissions from, this Presentation which may become apparent.

Neither this Presentation nor any copy of it may be (a) taken or transmitted into Australia, Canada, Japan, the Republic of South Africa or the United States of America (each a "Restricted Territory"), their territories or possessions; (b) distributed to any U.S. person (as defined in Regulation S under the United States Securities Act of 1933 (as amended)) or (c) distributed to any individual outside a Restricted Territory who is a resident thereof in any such case for the purpose of offer for sale or solicitation or invitation to buy or subscribe any securities or in the context where its distribution may be construed as such offer, solicitation or invitation, in any such case except in compliance with any applicable exemption. The distribution of this document in or to persons subject to other jurisdictions may be restricted by law and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws of the relevant jurisdiction.

Who we are & what we do

Blackbird plc

The developer and seller of AIM listed Blackbird®
Market cap of c.£67million (1st September 2020)

Blackbird®

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



The Board

Executives



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



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

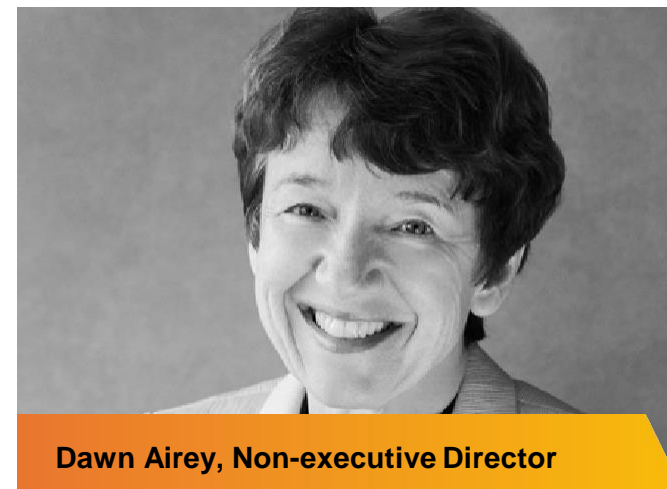


Former Managing Director of Eidos,
Blackbird Founder

Non-Executives



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



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



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



Former CTO of Discovery, SVP of
Fox and VP of Google Cloud

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%

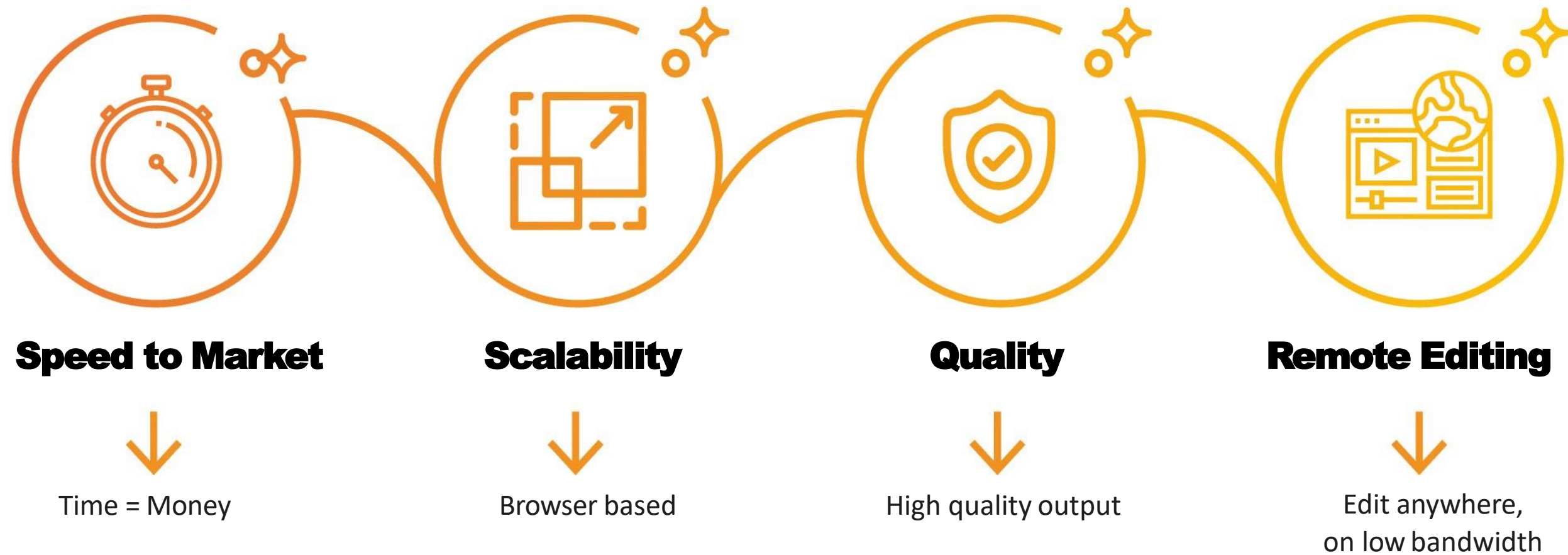
of all internet traffic
is video

(Cisco)

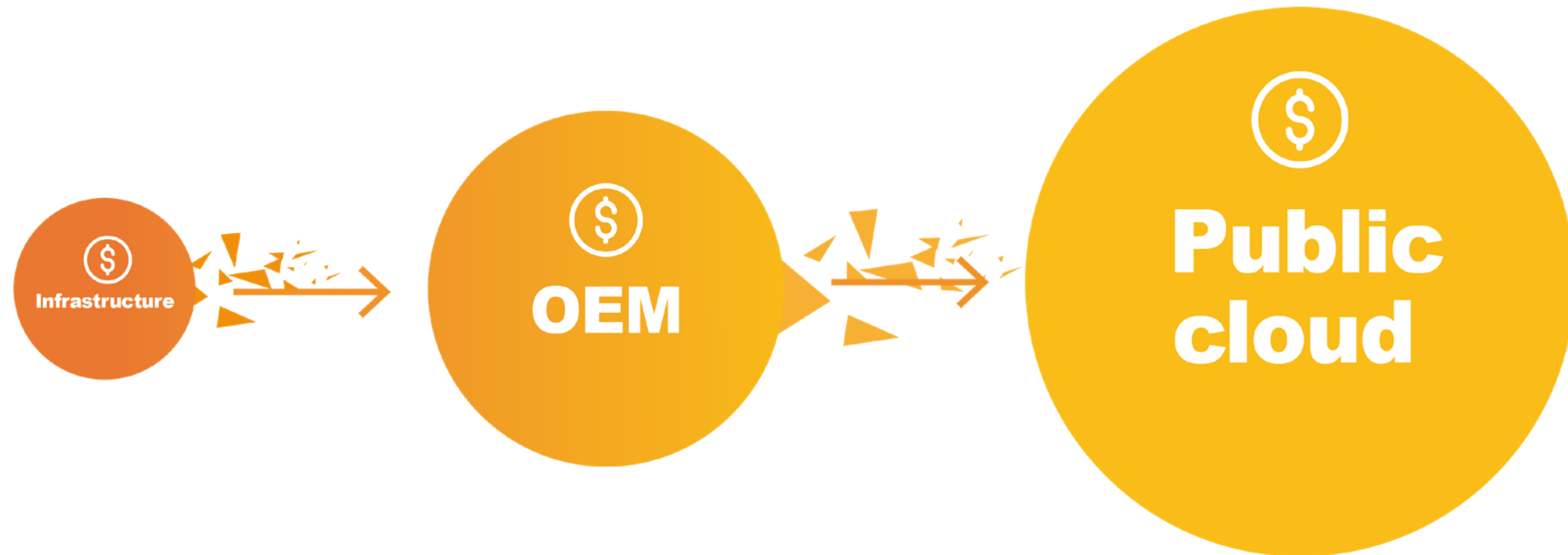
COVID-19 continues the rapid transition to flexible working



Blackbird® Delivers...



Strategic Direction



2020 Highlights – Infrastructure



US-based
Cable Network
– doubled video
volume



Premier
League
football giants



Leading
sports and
entertainment
production
company



esports giant
and developers
of League of
Legends



Trailblazing
new gaming
platform



The iconic
U.S. National
Hockey
League



Leading 24
hour Arabic
news channel
broadcast
across MENA

2020 Highlights – OEM



U.S. digital news service contracts Blackbird to deliver content for 51 local U.S. news stations



Leading live video broadcast specialist partners with Blackbird



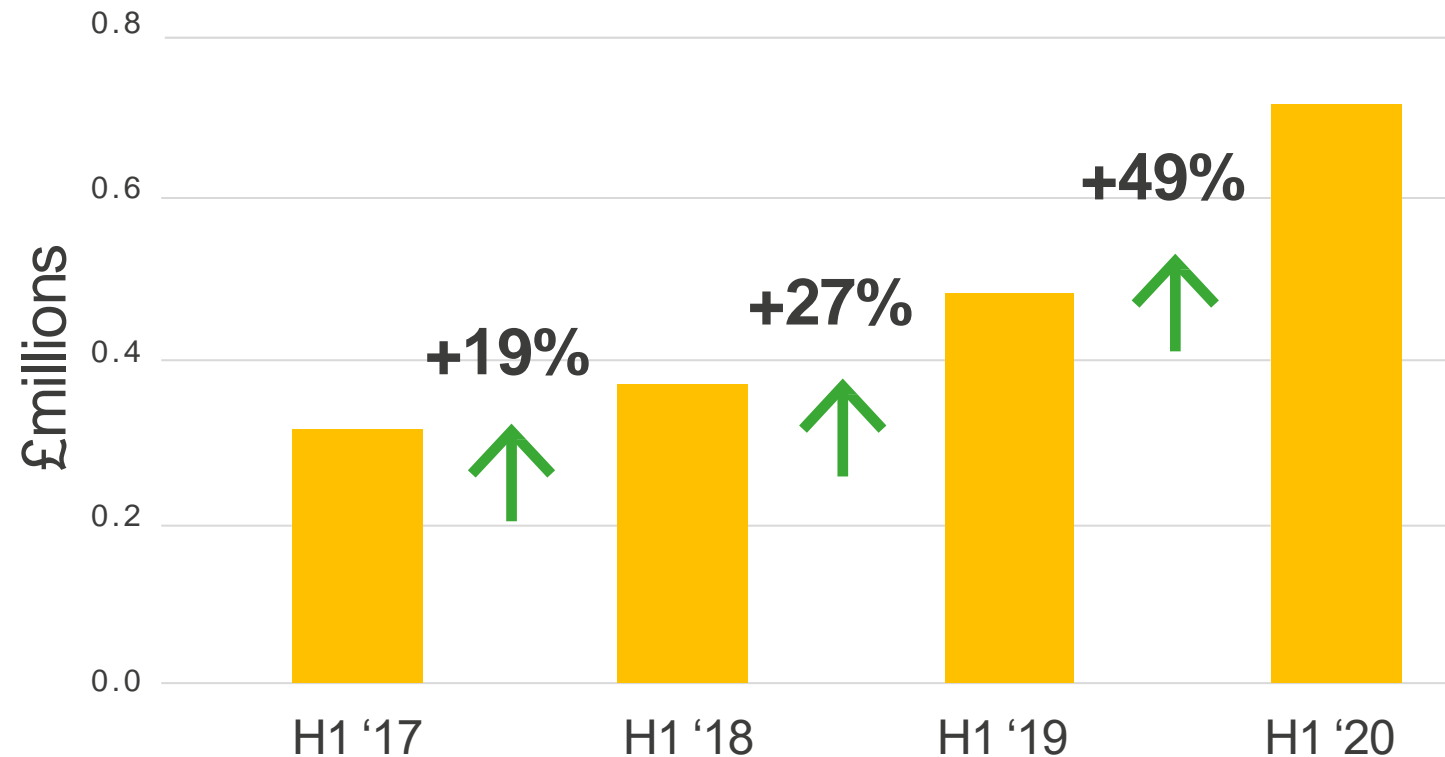
Global live events broadcast specialist selects Blackbird for U.S. Democratic Convention



Leading global digital infrastructure provider chooses Blackbird for media workflows

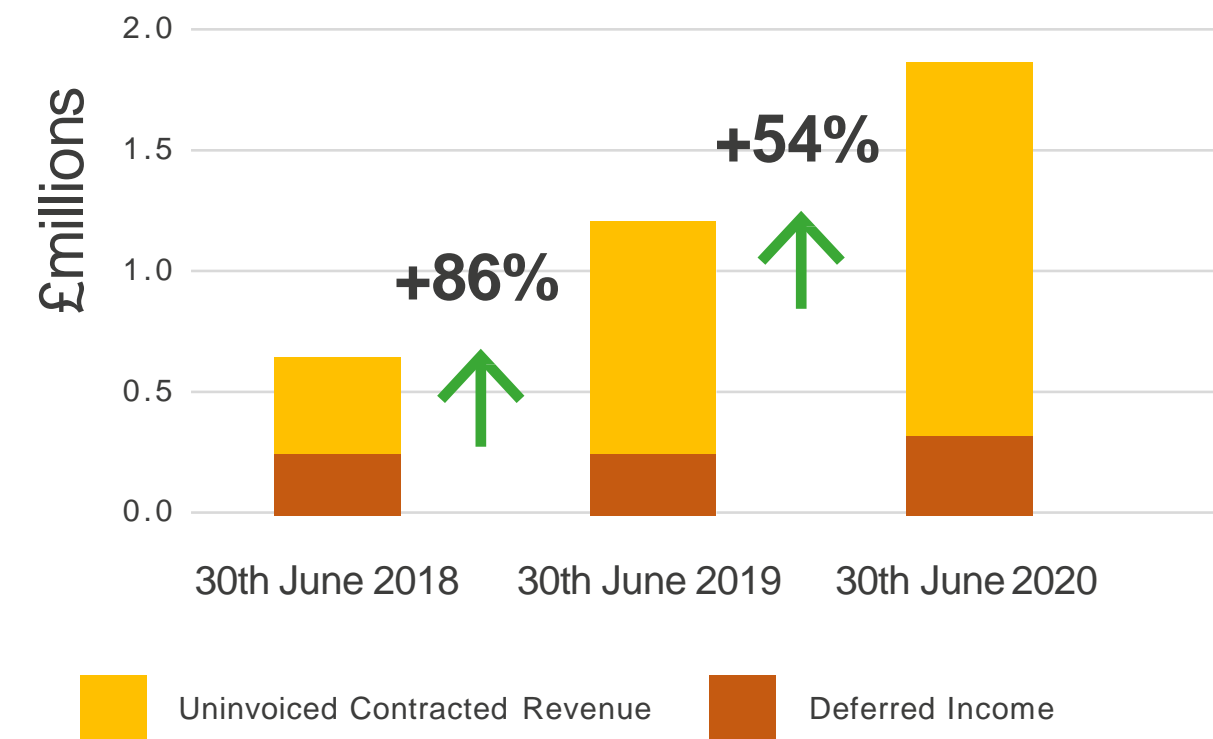
Financials: 2020 Sales acceleration

Revenue



- 49% growth in revenues y.o.y.
- 243% growth in North American revenue y.o.y.
- Covid has led to:
 - shortened sales cycles
 - reduced deal lengths in some instances

Contracted but unrecognised revenue*



At 31 August 2020:

- Contracted but unrecognised revenue grown to £2.01* million
- £1.45* million revenue secured for 2020 up 54% y.o.y.

* Unaudited & subject to exchange rate fluctuations

2020 Financials: Cash

- H1 cash burn (excluding net funds from share issues) down 31% year on year to £0.85 million
- Debt free
- £7.2 million in bank at 30 June 2020



2020 Recognition



- Winner of TV Technology's Best of Show Digital Video Award 2020
- Shortlisted for Technology Company of the Year 2020 by The Small Cap Awards
- Shortlisted for European Readers' Choice Award 2020 by Streaming Media
- Shortlisted for Best Digital Technology 2020 by The Sports Technology Awards
- Over 1200 media industry professionals attend Blackbird webinars including with Amazon Web Services (AWS), Microsoft Azure and Zixi
- Strong reviews and interviews in IABM, Streaming Media, Sports Video Group, TVNewsCheck, TVB Europe, Broadcast Sport and Digital Media World

2020: industry comments

“

**Blackbird is simply
awesome**

Scott Gillies, CTO, VENN

”

“

**Blackbird has best-in-class
video technology**

Scott Gelb, COO, Riot Games

”

“

**Blackbird is
state-of-the-art**

Sunil Patel, CEO, Whisper

”

“

**Blackbird is
best-of-breed technology**

John Wastcoast, SVP Alliances, Zixi

”

“

**Blackbird is the only
show in town**

Corey Behnke, Co-Founder, Live X

”

“

**Blackbird's
moment arises**

Streaming Media

”

ESG focused

Environmental

- Less travel
- Less energy
- Less hardware

Social

- Enables operational resilience for customers
- Supports flexible working and lifestyles

Governance

- SOC2 Type 1 achieved

reflecting the importance we place on our customers' security and data privacy

- Adoption of QCA code

ensures effective governance and risk management

www.blackbird.video/esg-policy

Conclusion

- Well capitalised
- Delivering on OEM strategy
- Sales acceleration
- Powering content creation freedom



Selected Customers

Infrastructure



OEM



Appendix



Appendix: Key financials

	6 months to 30 June 20 Unaudited £000's	6 months to 30 June 19 Unaudited £000's	YoY Change %	12 months to 31 Dec 19 Audited £000's
Revenue	714	479	49%	1,078
Operating costs	(1,359)	(1,416)	-4%	(2,689)
EBITDA	(714)	(1,017)	-30%	(1,772)
Net Loss before tax	(942)	(1,189)	-21%	(2,161)
Cash burn*	(846)	1,239	-31%	(2,338)
Cash at end of period	7,183	3,793	89%	7,965
Deferred revenue	325	254	28%	295
Uninvoiced contracted orders	1,535	955	61%	1,586

* Excludes net funds from share issues

Relative Liquidity vs AIM average

- Value traded/Market Capitalisation = relative measure of liquidity
- AIM market average of 2.3% over the two year period
- Blackbird average of 3.7% and trend is upwards
 - (i.e. on average, each month Blackbird has traded a value equal to 3.7% of its market capitalisation)

