



2022 Year End Results

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Background

Blackbird plc is the AIM listed developer and seller of Blackbird®

- Cloud native video content creation and distribution
- Scalable and efficient tech with extensive IP portfolio
- Blue chip customer base in the Media & Entertainment (M&E) Industry



**BROADCAST/MEDIA
COMPANY OF THE
YEAR 2022**

 BLACKBIRD

 **iabm
AWARDS
WINNER**

**BEST TECH
COMPANY 2021**

 BLACKBIRD



**THE QUEEN'S AWARDS
FOR ENTERPRISE
2022**

 BLACKBIRD



**ENVIRONMENTAL
SUSTAINABILITY COMPANY
OF THE YEAR 2021**

 BLACKBIRD

 **iabm
AWARDS**



2022 Highlights

- Revenue growth of 38% year on year to a record £2.85million
- Successfully delivered development to EVS on our first technology licensing deal
- Key hires made and strategy developed to launch Blackbird SaaS, a self-service offering



Sumit Rai

Chief Product Officer



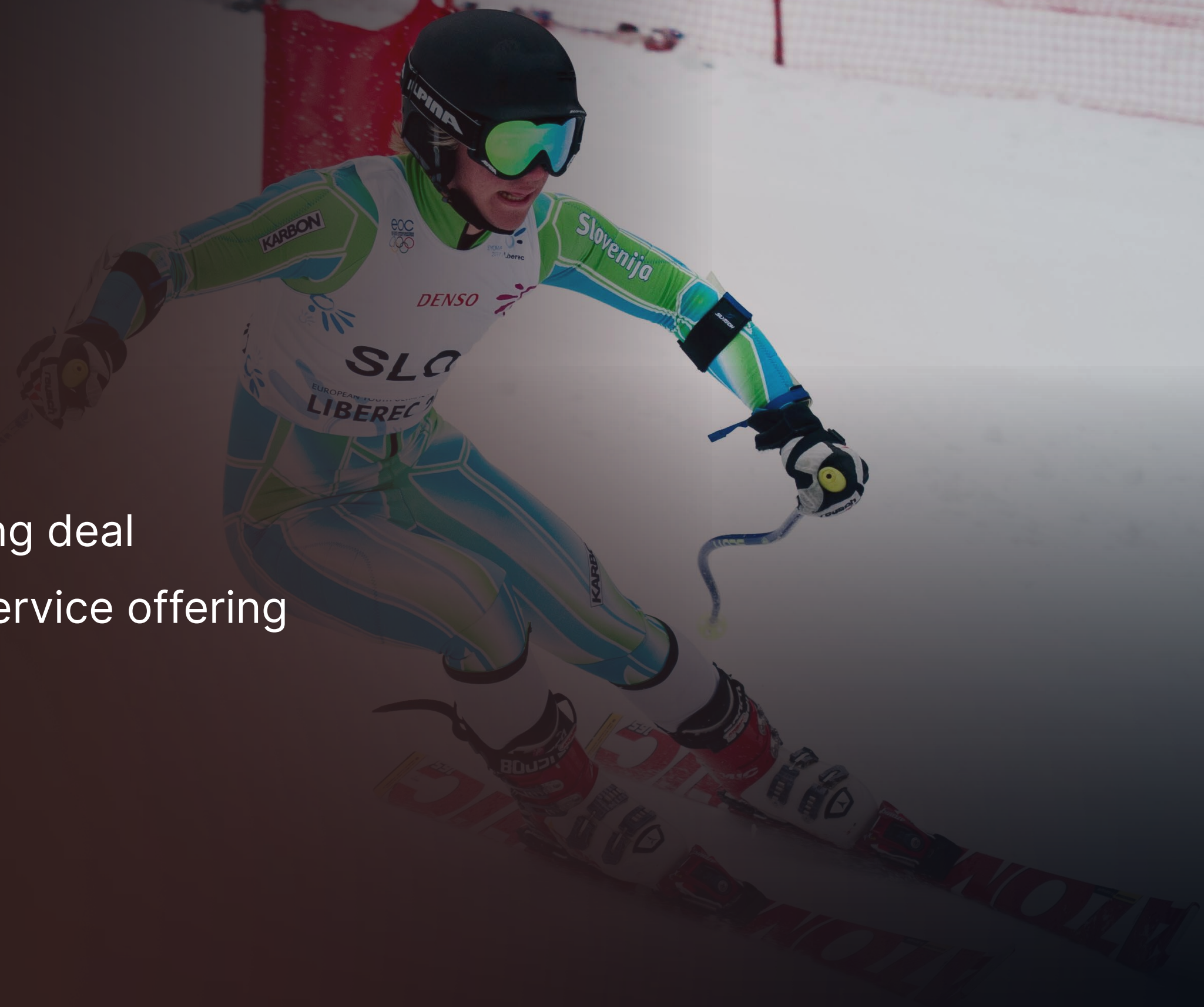
Mo Volans

SVP Product Marketing



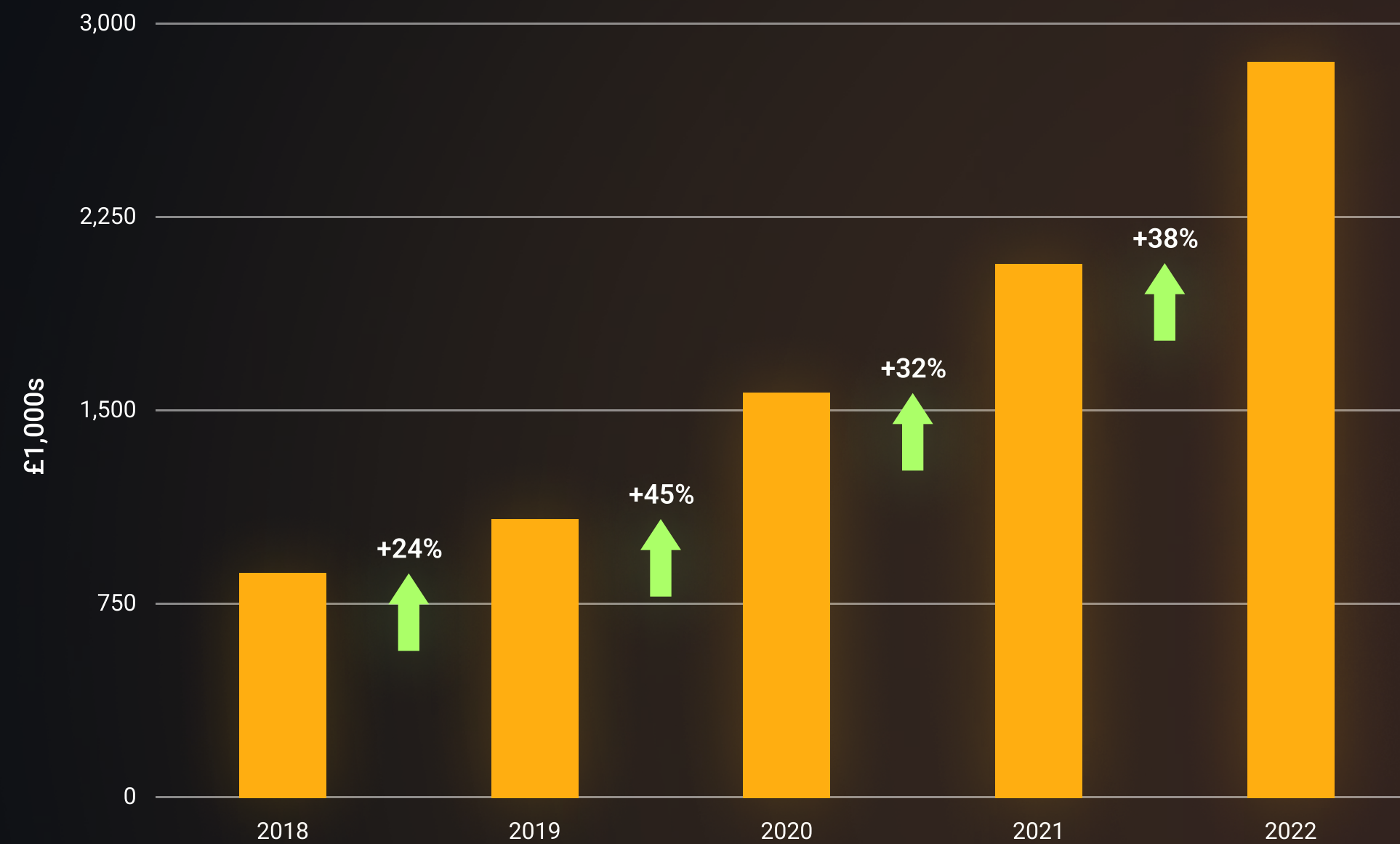
Morgan Henry

VP Engineering



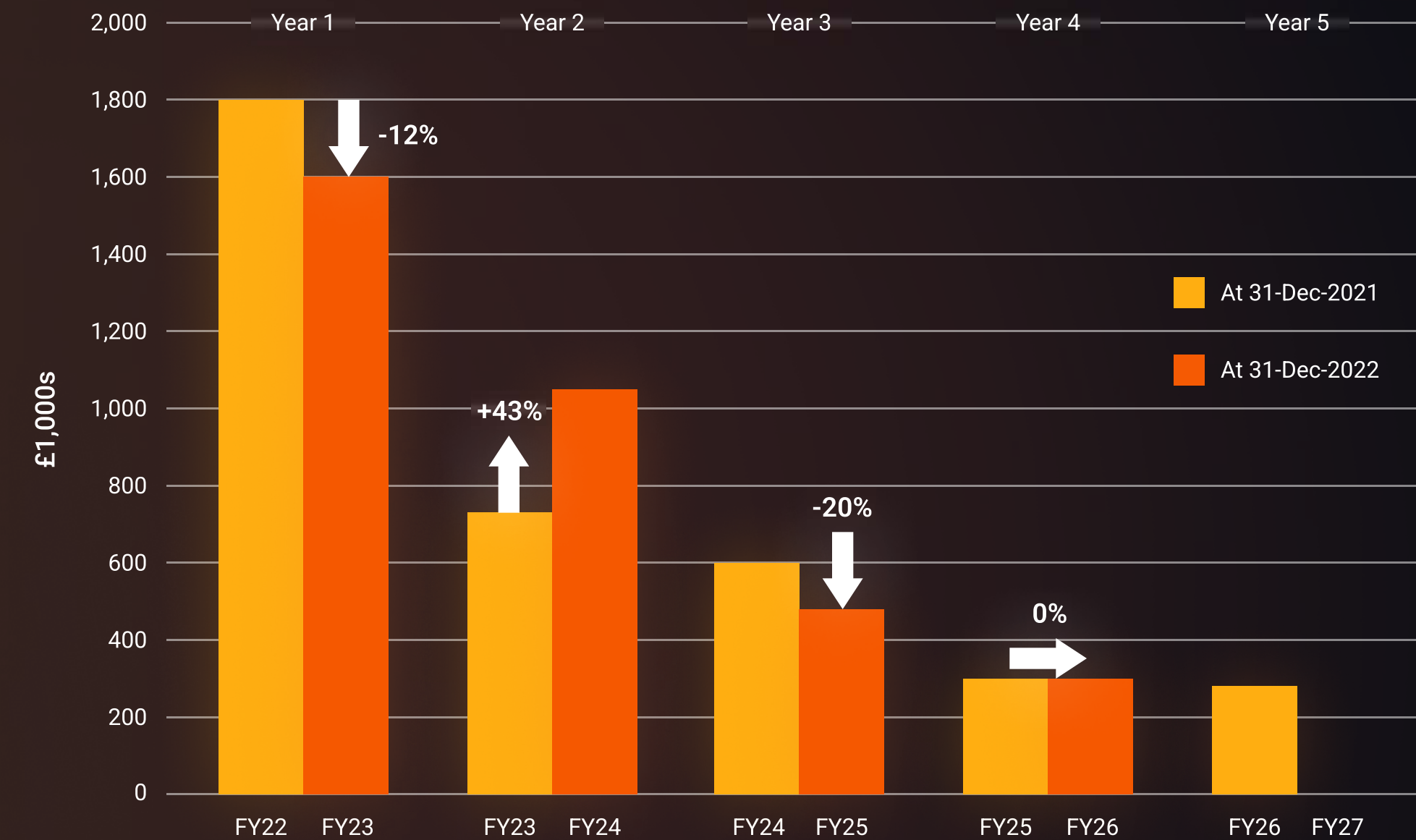
2022 Year End Results

Revenue



- Record revenues of £2.85 million up £0.78 million vs 2021
- Technology licensing delivered £0.61million revenue
- MRR up 6% year-on-year to £0.168 million

Contracted But Unrecognised Revenue



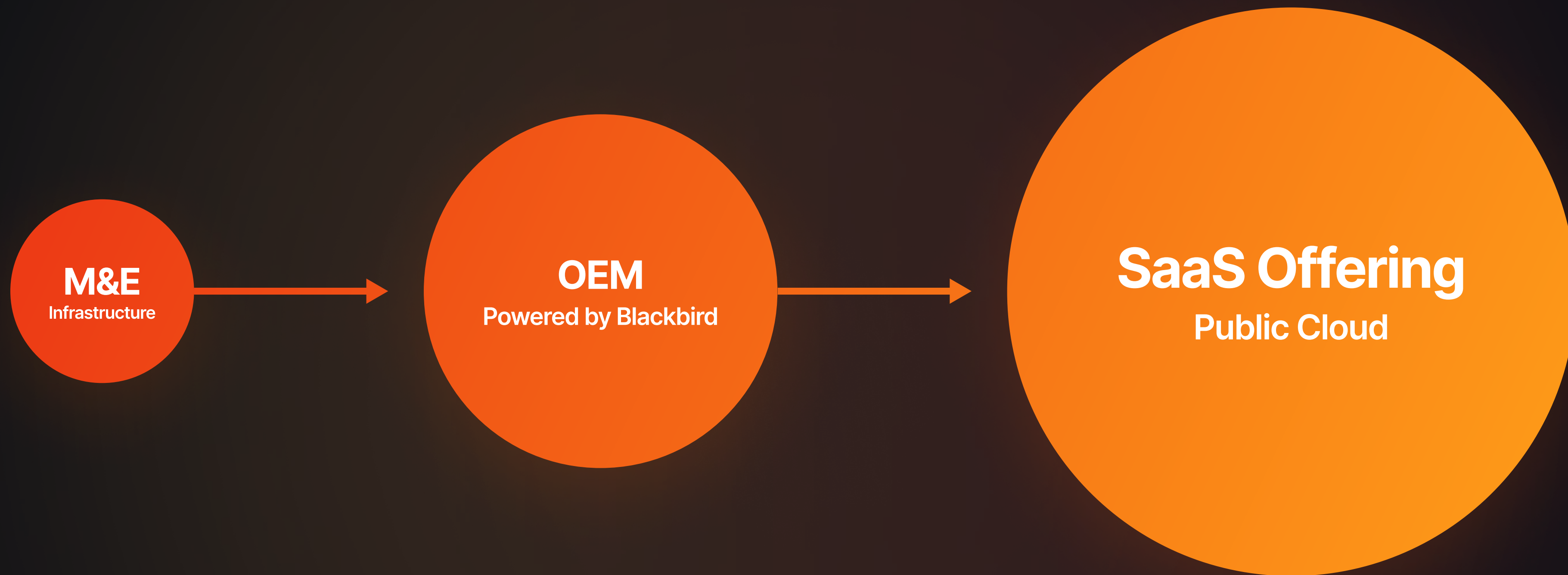
- £3.43 million at 31 Dec 2022 (2021: £3.73 million)
- £1.60 million contracted for 2023 at 31 Dec 2022 (31 Dec 2021 equivalent: £1.81 million for 2022)
- No technology licensing development fees in order book at 31 Dec 2022 (31 Dec 2021: £0.45 million)

2022 Year End Cash

- Cash burn* of £2.74 million up from £1.47m in 2021
- Increase driven by:
 - £0.79 million from costs incurred on Blackbird SaaS platform
 - £0.49 million due to timing of payments from a small number of customers
- £10.1 million held in cash and short term investments
- Debt free

* Excludes transfers to / from short-term investments and proceeds from share issues

Strategic Direction



Disruptors are winning

NETFLIX

Replaces traditional Broadcasters

Figma

Replaces traditional design tools

zoom

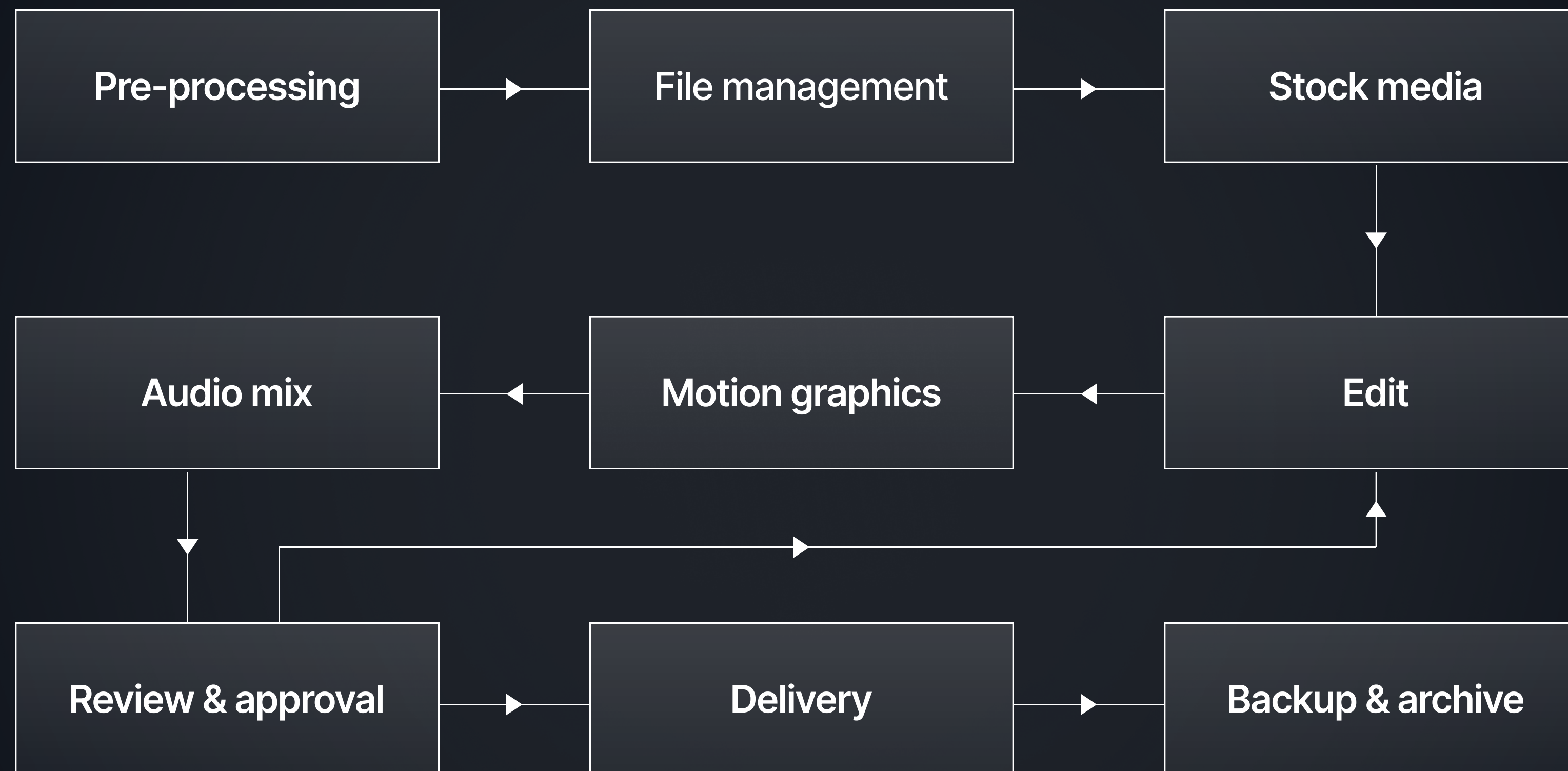
Replaces commercial real estate & travel

Canva

Reduces the need for designers

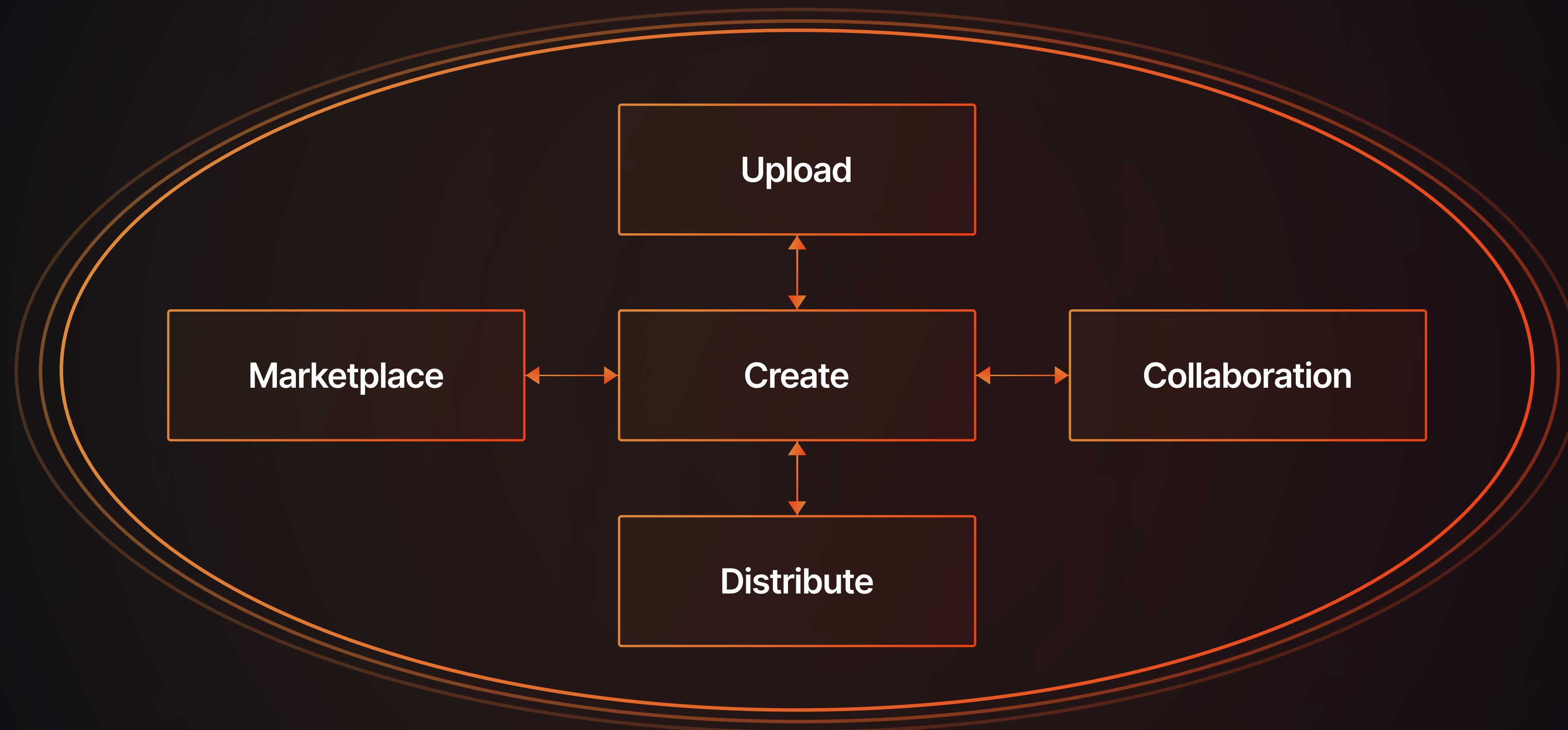
Example: traditional workflow

Our research has revealed current professional content creators engage in an extremely complex & convoluted production process.



Blackbird SaaS workflow

Our SaaS platform is designed to simplify the entire production process, enabling creators to complete their entire production faster, more collaboratively and focus on the creative without using multiple competing products & services.



Blackbird SaaS Platform



Multiplayer Collaboration



Self Service



Content Distribution



Extensible



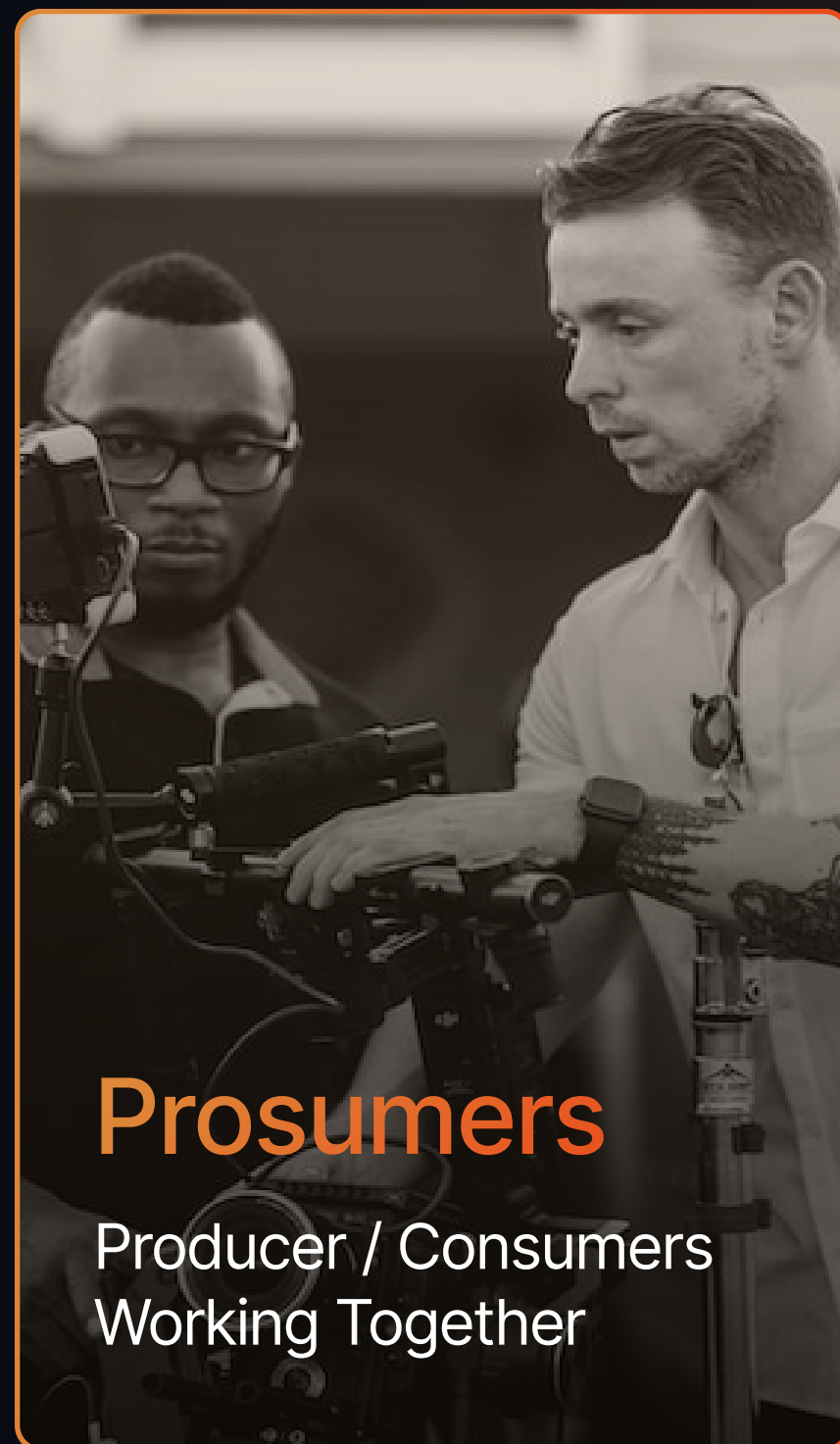
Broad market appeal



Customer Engagement

Our First Customers

We intend to target these initial customers at launch, giving us a clear path to market. Although these groups share attributes they allow us to address two distinct markets each with it's own unique opportunities.

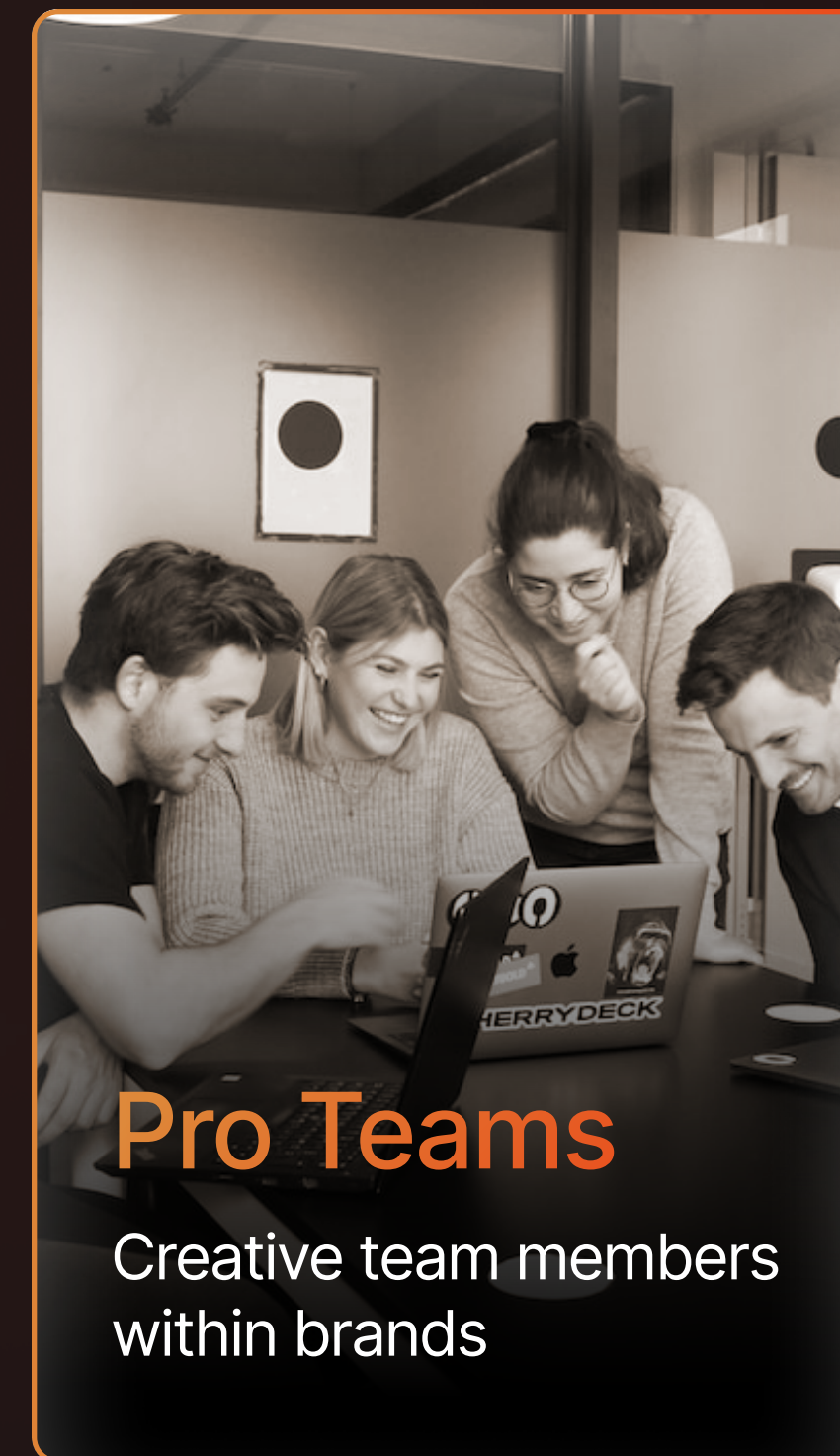


Examples

- Freelance creators
- Monetised Youtube channels
- Video podcasters

Key Needs

- Collaborate with clients
- Work on content remotely
- Keep operating costs low



Examples

- Existing Blackbird users
- Creative team members
- News teams / channels

Key Needs

- Gain traction with team
- Deliver results quickly
- Be efficient & scalable

The image shows the Blackbird video editing software interface. At the top, there's a navigation bar with the Blackbird logo, project tabs (Untitled project), and a 'Learn' button. Below this is a sidebar with tabs for Project, Media, Effects, and Templates. The Media tab is active, showing a grid of video thumbnails. The main central area is the Video preview window, displaying a scene with many hot air balloons over a rocky landscape. To the right of the preview is a Properties panel with tabs for Video, Audio, and Properties. The Video tab is active, showing various settings like Transform (Align, Position, Size, Blend Mode, Opacity, Speed, Rotate, Flip, Crop) and Scanlines (Line Frequency, Line Sharpness, Line Angle, Line Width, Line Shift, Color 1). At the bottom is the Sequence panel, which shows a multi-track timeline with video (V1, V2) and audio (A1, A2) tracks. A playhead is positioned at 00:00:20:00. The timeline has a color bar on the right side.

Blackbird

Menu

Learn

Audio

Untitled project

Notifications

Headphones

A

B

C

D

4

Invite

Publish

Sequence 01

Sequence 01

+

Navigation

Timeline

Fit Vertically

Fit Horizontally

00:00:00:00

0s5s10s15s20s25s30s35s40s45s50s55s1m1m 5s1m 10s1m 15s1m 20s1m 30s1m 35s1m 45s1m 55s2m

A1

A2

A3

A4

A5

A6

A7

Audio Scroller A1

Master

Audio 1 Fx

Audio 2 Fx

Audio 3 Fx

Audio 4 Fx

Audio 5 Fx

Audio 6 Fx

Audio 7 Fx

Pan

Pan

Pan

Pan

Pan

Pan

Pan

Pan

12

6

0

-6

-12

-18

-30

db

6

db

R

M

S

Mixer Panel

Image

Transform

Volume

Pan

EQ

Frequency

Gain

Q

Processing

Smooth Levels

Artificial Intelligence

Leveraging as many off the shelf products and services, we will incorporate useful AI & ML features into our offering.



Speech to Text



Text to Speech



Background Removal



Language Translation

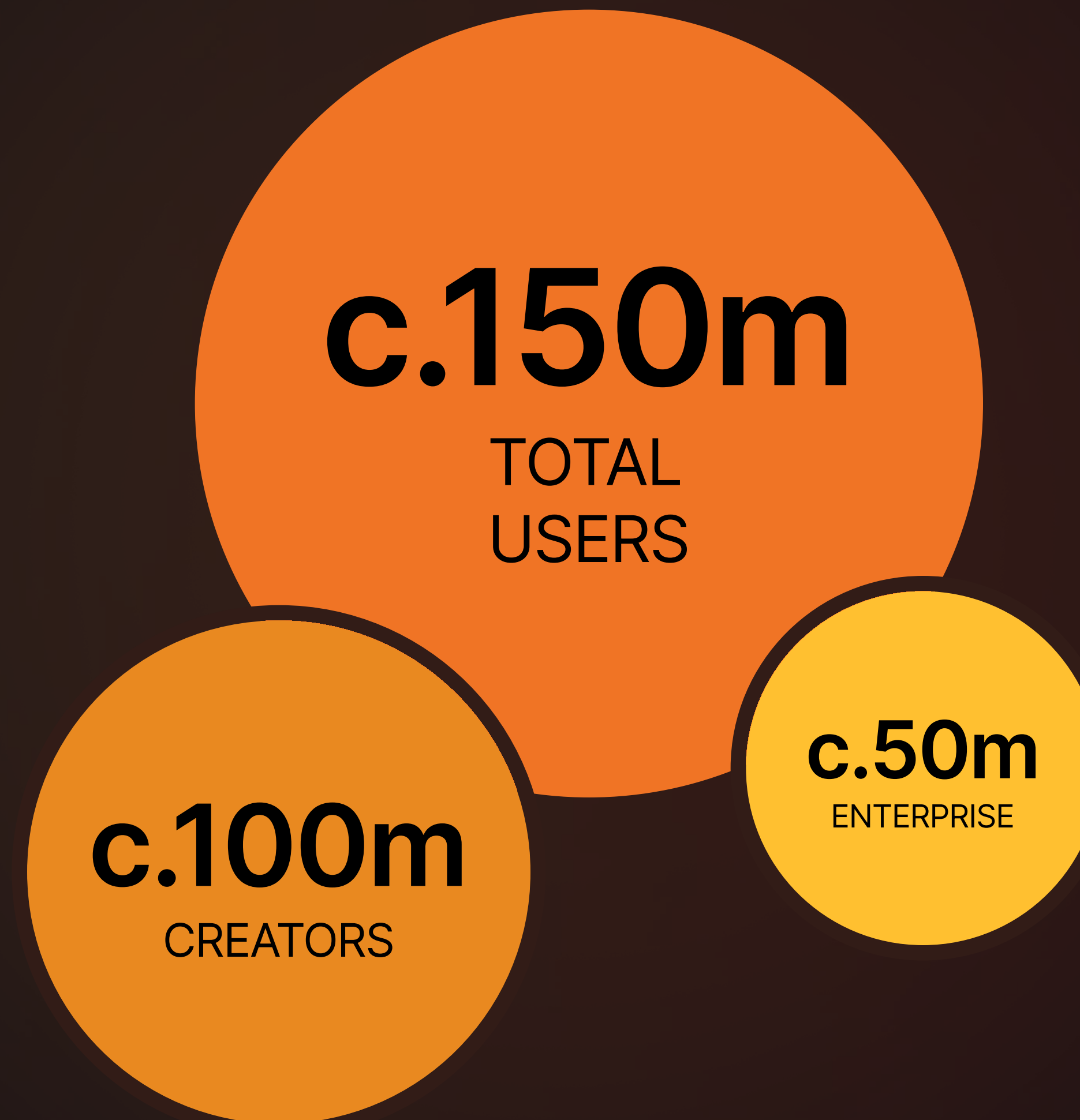


Color Match



Object Detection

Total Addressable Market



303 million creators with one third
in film making and podcasts

Source: Adobe 'Future of Creativity'
study Sept 2022

c.1 billion knowledge-based
workers (assume 5%
management estimate)

Source: Gartner - "When We Exceeded 1
Billion Knowledge Workers"

Total Addressable Market

\$TBD

c.\$6.9_{bn}

c.\$0.6_{bn}

Professional Teams
& Prosumer

M&E

Distribution & Marketplace

*Wainhouse accreditation

In Summary



Key hires in place



Scaling our core IP



Market timing

Appendix

Selected Customers

Infrastructure



OEM



Management Team



Ian McDonough
CEO



Stephen White
CFO/COO



Stephen Streater
R&D Director



Sumit Rai
CPO



Mo Volans
SVP Product Marketing



Morgan Henry
VP Engineering



Adrian Lambert
CMO



Oliver Parker
CCO



Daniel Webster
VP Strategic Accounts US



Huw Dymond
VP Product & Operations

The Board



Ian McDonough
CEO

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



Stephen White
CFO/COO

Former VP Finance of NBC Universal, Finance
Director, Jetix Europe



Stephen Streater
R&D Director

Former Managing Director of Eidos,
Blackbird Founder



Andrew Bentley
Non-Executive Chairman

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



David Main
Non-Executive Director

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



John Honeycutt
Non-Executive Director

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



Dawn Airey
Non-Executive Director

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

Appendix: Key Financials

	12 months to 31/12/22	12 months to 31/12/21	
	Audited £000's	Audited £000's	
Revenue	2,847	2,066	38%
Operating costs excluding LTIP, share options cost	(4,510)	(3,107)	(45)%
Adjusted EBITDA pre LTIP, share options cost	(1,806)	(1,197)	(51)%
LTIP	350	(358)	198%
EBITDA^	(1,624)	(1,731)	6%
Net Loss before tax	(2,011)	(2,167)	7%
Operating cash flow	(2,170)	(888)	(144)%
Cash burn*	(2,746)	(1,468)	(87)%
Cash & short-term investments at end of period	10,099	12,839	(21)%
Deferred revenue	712	575	24%
Uninvoiced contracted orders	2,715	3,157	(14)%

^ 2021 EBITDA restated to include share options cost

*Excludes net funds from share issues