



Interim results

September 2023

Presentation team:

Ian McDonough (CEO)

Stephen White (COO/CFO)

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Who we are & What we do

Blackbird plc

AIM listed

Developer and seller of Blackbird®

Creator SaaS product launching 2024

Creator

Patented technology

Proven tech

Highly scalable and efficient

Marquee customers



2023 to date

- Aligning with fast growing Creator economy
- Approaching early access phase with Creator SaaS product
- Doubling down on development and product

Blackbird in Action in 2023

“We are using Blackbird for almost two years and we (totally) love it”

Global Sports Federation

“Blackbird is robust and reliable”

U.S. Department of State



* All images from Getty Images and Shutterstock

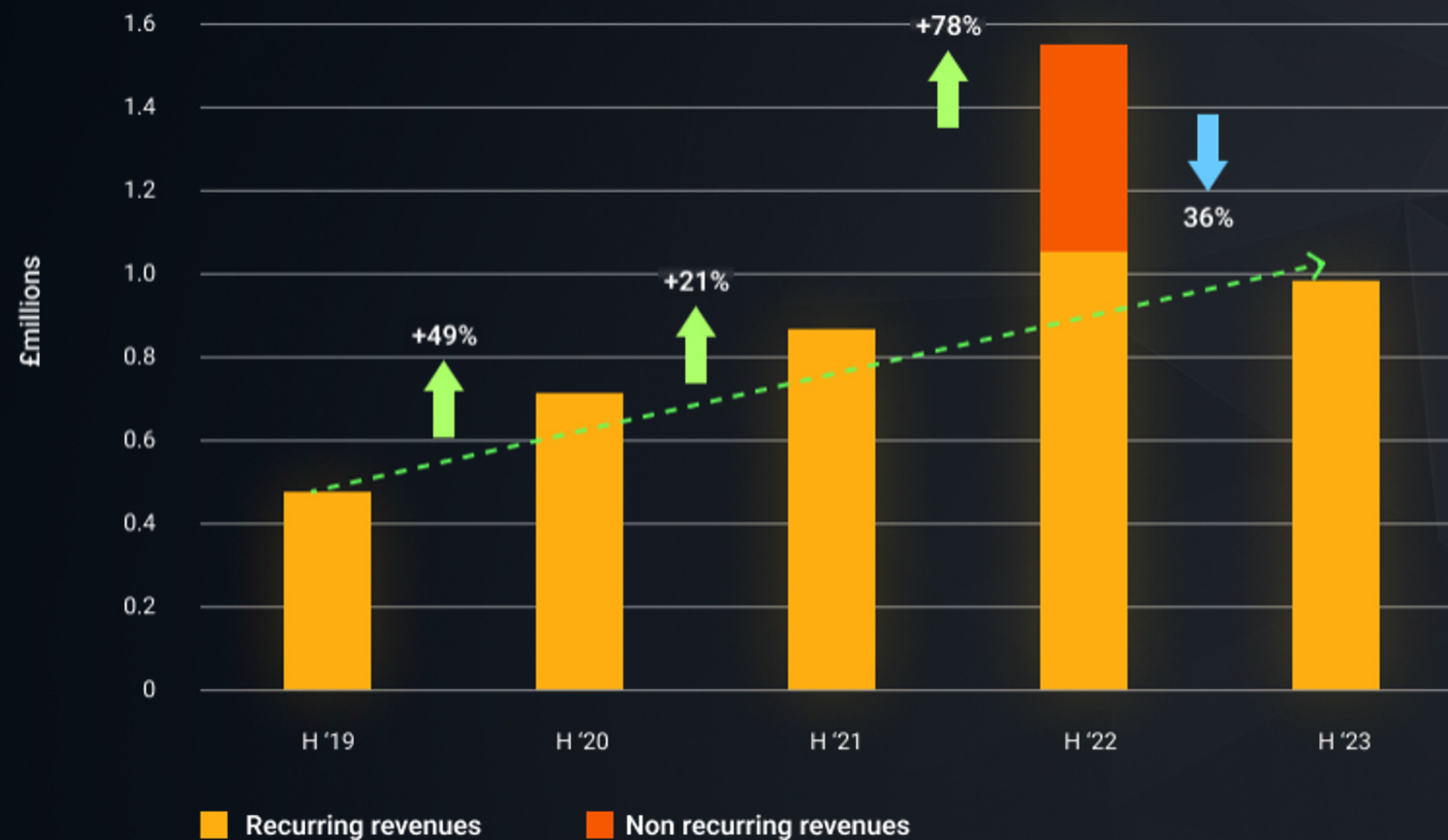
Market context – Media and Entertainment

- 2023-27 will be a period of muted top line growth¹
- Widespread layoffs across media and tech industries²
- Structural changes within the Broadcast industry

¹ Source <https://www.pwc.com/gx/en/industries/tmt/media/outlook/insights-and-perspectives.html>

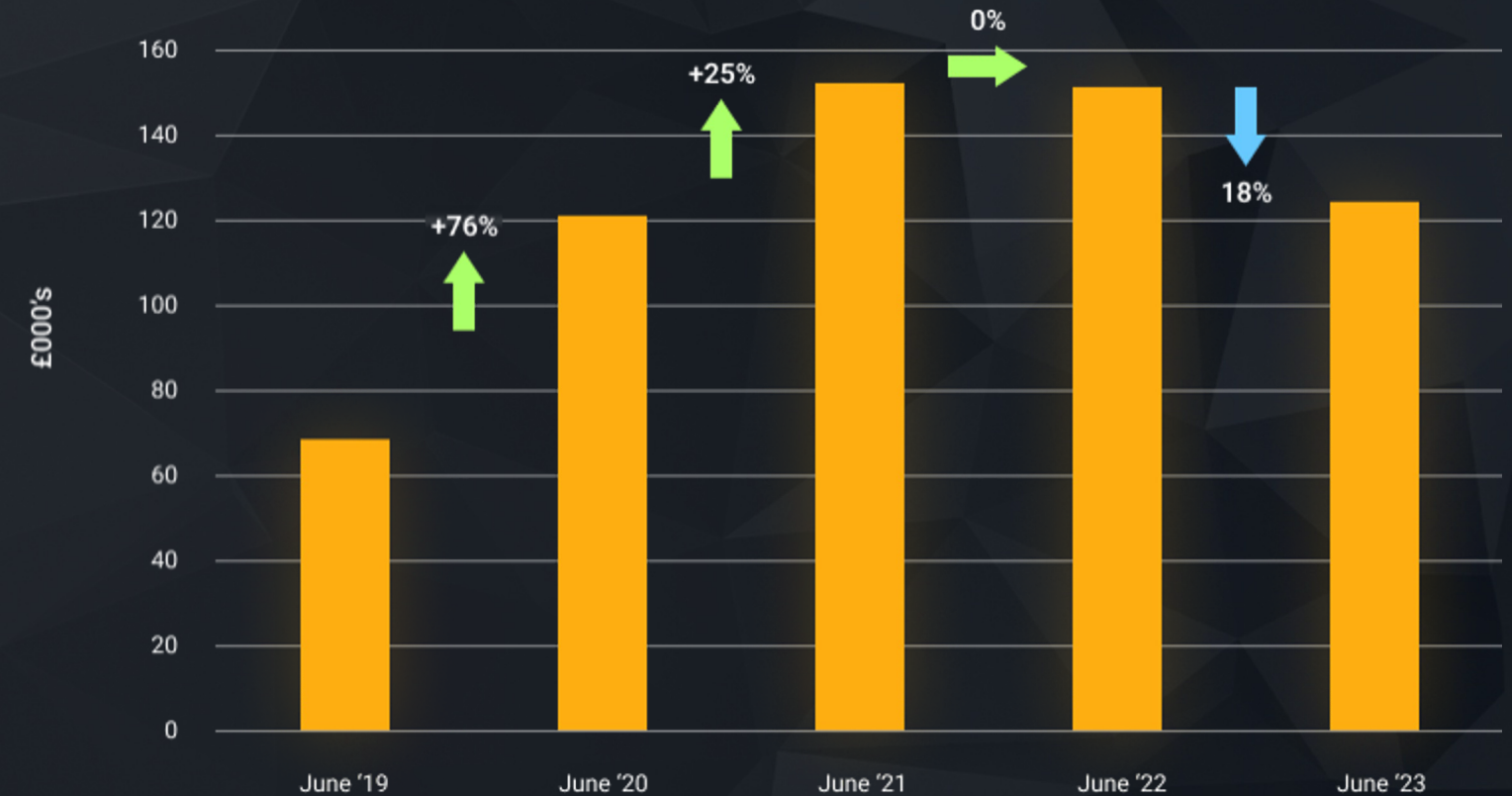
² Source <https://variety.com/vip/media-job-cuts-skyrocket-1235631979/>

Revenue



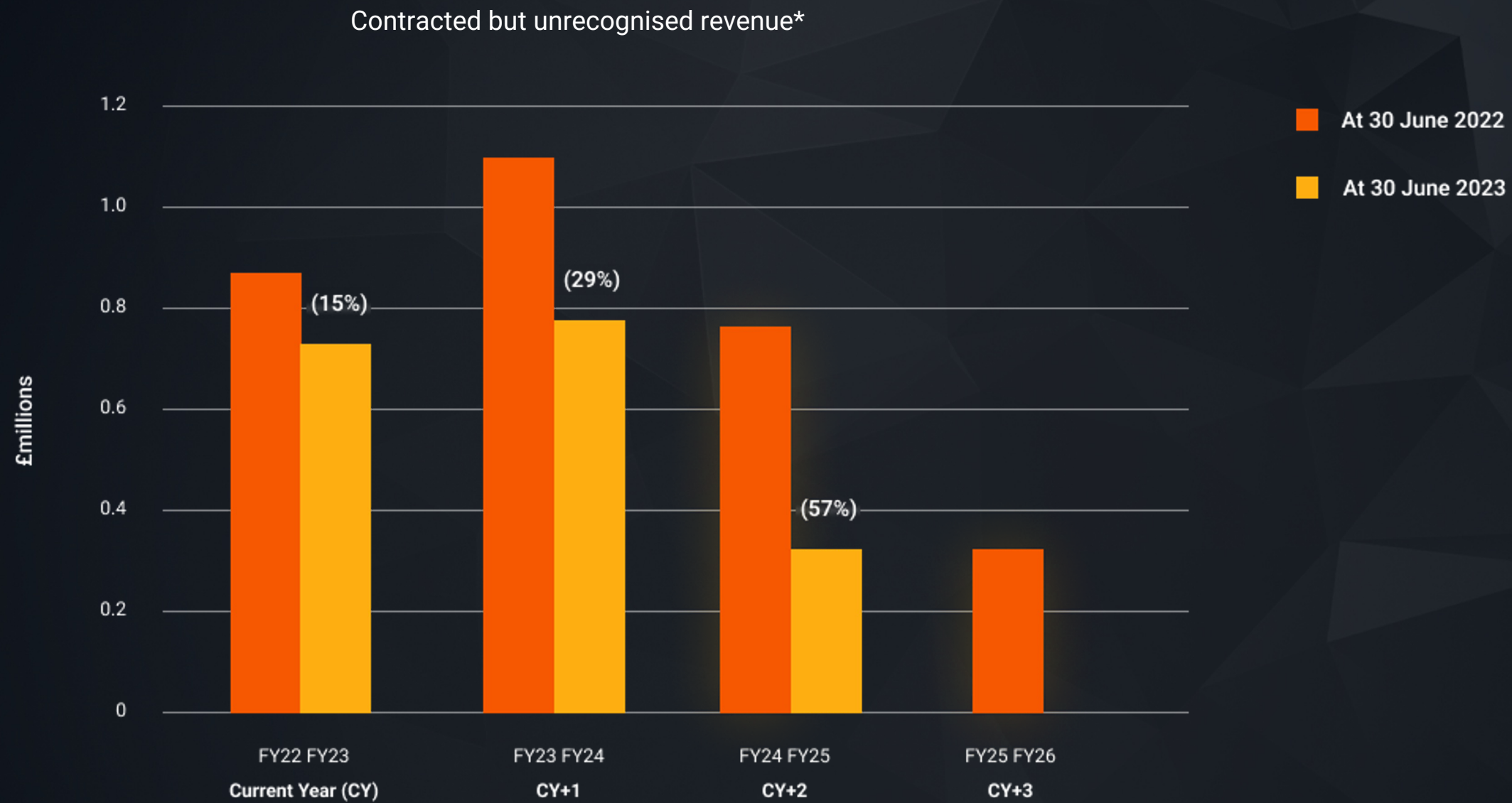
- Slow moving Media & Entertainment market

Monthly Recurring Revenue (MRR)



- A+E contract loss driving majority of fall
- Excludes annual minimum guarantee on tech licensing deal (FY23: €220k)

Order Book



Total order book £2.1 million down 36% vs 30 June 2022 (£3.3 million)

Cash

- Strong balance sheet with £8.2 million in cash[^] at 30 June 2023
- Increased investment in Creator SaaS product
- Cash burn* of £1.9 million up by £0.7 million vs PY
- Debt free

* Excluding funds from share issues and transfers into short-term deposits

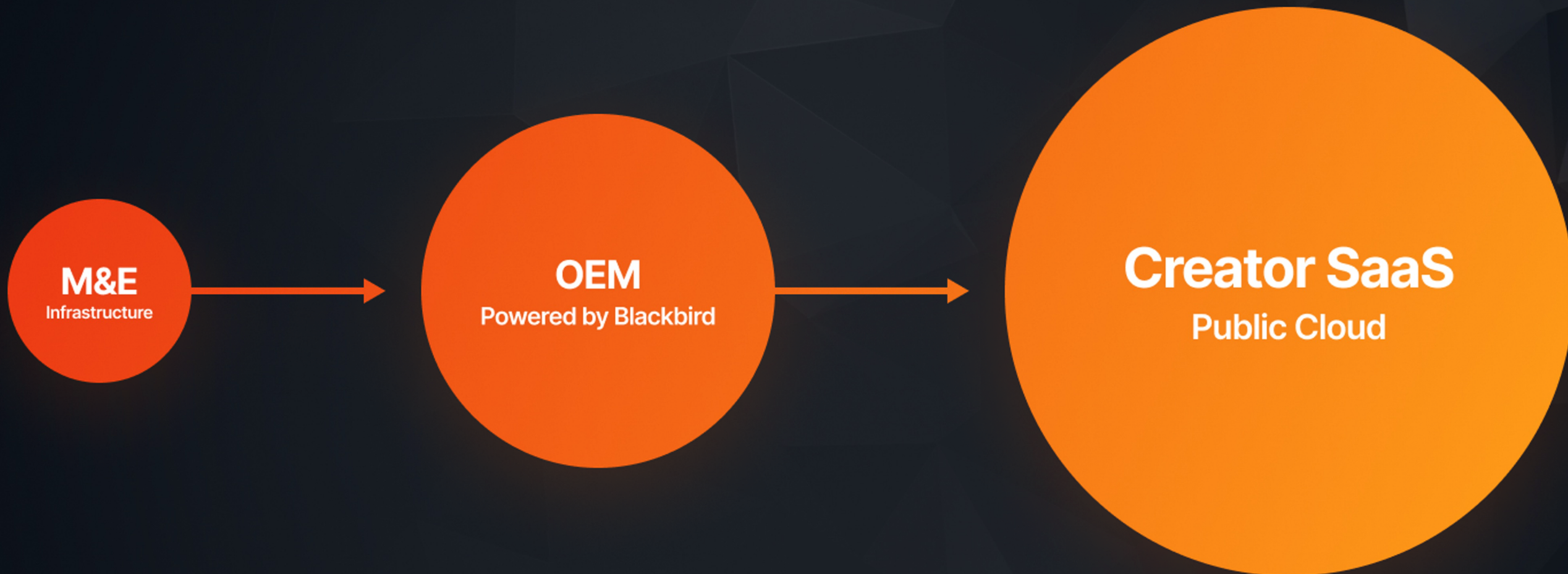
[^] Includes short-term deposits

Market context – Creator economy

- \$250 billion market size estimated to double by 2027¹
- 303 million creators with c.100 million creators in video and podcasts²
- c. \$6.9 billion initial addressable market for pro teams and prosumers³

• ¹ Source <https://www.goldmansachs.com/intelligence/pages/the-creator-economy-could-approach-half-a-trillion-dollars-by-2027.html>
• ² Source Adobe's Future of Creativity study December 2022
• ³ Wainhouse accreditation

Strategic Direction



Market Leaders



Avid Media Composer



Apple Final Cut Pro



Davinci Resolve



Adobe Premiere Pro

Market Validation

ozone

Scenery

CapCut

runway

Creator SaaS

- Architected on Amazon Web Services (AWS)
- Initial customers pro teams and prosumers
- Investor special event on 13 September



World class team and technology

- Track record in successfully scaling growth phase tech businesses



Sumit Rai
CPO



Mo Volans
SVP Product Marketing



Morgan Henry
VP Engineering



Stephen Streater
R&D Director

- Proven technology with 'A' list Clientele base
- 29 patents including those pending



Conclusions

- Strategy validation
- Right team, technology and timing
- Very strong balance sheet

Appendix

Appendix: Key Financials

	6 months to 30/06/23 Unaudited £millions	6 months to 30/06/22 Unaudited £millions	YoY Change	12 months to 31/12/22 Audited £millions
Revenue	0.99	1.55	(36)%	2.85
Operating costs	(2.42)	(2.11)	15%	(4.51)
Adjusted EBITDA pre LTIP & share options expense ~	(1.51)	(0.64)	137%	(1.81)
LTIP	-	0.35	n/a	0.35
EBITDA	(1.52)	(0.39)	296%	(1.62)
Net Loss before tax	(1.62)	(0.60)	168%	(2.01)
Cash burn*	(1.92)	(1.25)	53%	(2.75)
Cash & short-term investments at end of period	8.18	11.59	(29)%	10.10
Deferred revenue	0.40	0.44	(10)%	0.71
Uninvoiced contracted orders	1.72	2.89	(40)%	2.71

~ In prior year share options expense was shown below EBITDA

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

The Board

Executives



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



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



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

Management Team



Ian McDonough
CEO



Stephen White
CFO/COO



Sumit Rai
CPO



Mo Volans
SVP Product Marketing



Caroline Steiner
Director, Communications &
Customer Success



Stephen Streater
R&D Director



Morgan Henry
VP Engineering



Daniel Webster
VP Strategic Accounts US



Huw Dymond
VP Product & Operations



Tim Chaffee
Product Specialist

Selected Customers

Infrastructure

 CBS SPORTS

FIFA



**cheddar
news**

 UNIVISION



OEM

EVS

 **BLOX**
DIGITAL

deltatre

TATA
COMMUNICATIONS

LiveU

IMG

 Azure

 Google Cloud

 aws

Expanding our Reach

“Blackbird is top of the pyramid...”

Jan Ozer, Streaming Media magazine

- Creator economy \$250bn market & rapidly expanding
- Leverage our technological advantages
- Become frictionless

