

26 March 2024

**Blackbird plc  
(the “Company”)**

**Blackbird announces general release of [elevate.io](#)**

Blackbird plc (AIM:BIRD), the technology licensor, developer and seller of market-leading cloud native video editing platform, Blackbird®, announces the general release of **[elevate.io](#)**, its new creator SaaS product, according to its previously announced timeframe.

**Blackbird plc’s CEO, Ian McDonough, commented:**

“This is a proud and exciting moment. The Company’s highly scalable and web native video technology has always leant itself to becoming a mass market play, and the world is now starting to appreciate the scale, growth and future commercial potential of the Creator Economy.

“Our goal is that, over time, **[elevate.io](#)** will come to define how content is created and stories are told individually and through collaborating in teams.”

**[elevate.io](#)**, the Company’s new SaaS video content creation and editing platform is built using the Company’s core patented Blackbird® technology. The platform aims to address key pain points facing creators today, including: complexity of tools; cumbersome collaboration with other users; and limited extensibility. The platform will evolve iteratively with fast development turnaround cycles to add functionality and features. To gain user adoption, **[elevate.io](#)** has initially been released as a free product and will move to a freemium model over time.

**[elevate.io](#)**’s disruptive features include real time multiplayer collaboration in a browser. It is designed to solve existing content creation problems.

The platform’s vision includes plug in architecture enabling **[elevate.io](#)** to be a hub for many 3<sup>rd</sup> party capabilities, including analytical and generative Artificial Intelligence. Extending **[elevate.io](#)**’s functionality will provide additional revenue streams and futureproof the platform, enabling **[elevate.io](#)** to keep pace with innovative technologies through seamless integration.

**[elevate.io](#)** has been built natively in the public cloud, through partnerships with AWS and other cloud service providers. With this extensive global cloud infrastructure integrated into its operations, **[elevate.io](#)** will be scalable globally and at speed. For **[elevate.io](#)**’s users, this means consistent high performance and high availability, regardless of location.

**[elevate.io](#)** addresses the wider Creator Economy which, as of April 2023, was valued at approximately \$250 billion<sup>1</sup> and is set to double in size by 2027. The tools and services segment of the market which applies directly to **[elevate.io](#)** is valued at approximately \$20

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<sup>1</sup> Goldman Sachs <https://www.goldmansachs.com/intelligence/pages/the-creator-economy-could-approach-half-a-trillion-dollars-by-2027.html>

billion and is estimated to grow to be worth \$180 billion by 2032<sup>2</sup>, a CAGR of 25.7%. With existing marquee clients in the high-end media & entertainment sector, the Company is well positioned to credibly launch into the creator market.

**Blackbird plc's CEO, Ian McDonough, commented further:**

"This project has been in conception since 2021 when we raised money for a direct to creator product, now realised as **elevate.io**. It has been brought to life by the team we hired in 2022, particularly Sumit Rai, our Chief Product Officer and our world class development team.

"We now have the chassis of a disruptive product that can already be used to create high quality content. Our goal is that, over time, **elevate.io** will come to define how content is created and stories are told individually and through collaborating in teams. This has already been seen through the success of other multiplayer platforms such as Figma and Google Docs in parallel industries.

"**elevate.io** will continue to evolve at pace and, being architected on the public cloud, has the ability to scale globally."

**Blackbird plc's Chief Product Officer, Sumit Rai, commented:**

"I am delighted that **elevate.io** is now on general release, bringing powerful content creation tools to the web. **elevate.io** contains our real time multiplayer interface which allows teams to collaborate effortlessly in the browser wherever they are. Easy to use and efficient editing is underpinned by the Company's core technology allowing very smooth playback. Feedback so far has been encouraging including on design and vision. I believe the **elevate.io** platform will be a game changer in simplifying and creating efficiencies in post-production workflows.

"We will continue to iterate on **elevate.io** with continual updates adding functionality and features progressing towards our exciting vision."

**Contacts:**

**Blackbird plc**

Ian McDonough, Chief Executive Officer  
Stephen White, Chief Operating and Financial Officer

Tel: +44 (0)20 8879 7245

**Allenby Capital Limited** (Nominated Adviser and Broker)

Nick Naylor / Piers Shimwell (Corporate Finance)  
Amrit Nahal / Guy McDougall (Equity Sales and Corporate Broking)

Tel: +44 (0)20 3328 5656

**About Blackbird plc**

Blackbird plc operates in the fast-growing SaaS and cloud video market. It has created Blackbird<sup>®</sup>, the world's most advanced suite of cloud-native computing applications for video

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<sup>2</sup> Benchmark Report 2021

all underpinned by its lightning fast codec. Blackbird plc's patented technology allows for frame accurate navigation, playback, viewing and editing in the cloud. Blackbird<sup>®</sup> enables multiple applications, which are used by rights holders, broadcasters, sports and news video specialists, live events and content owners, post production houses, other mass market digital video channels and corporations.

Since it is cloud-native, Blackbird<sup>®</sup> removes the need for costly, high-end workstations and can be used from almost anywhere on almost any device. It also allows full visibility on multi-location digital content, improves time to market for live content such as video clips and highlights for digital distribution, and ultimately results in much more effective monetisation. Blackbird plc is a licensor of its core video technology under its 'Powered by Blackbird' licensing model. Enabling video companies to accelerate their path to true cloud business models, licensees benefit from power and carbon reductions, cost and time savings, less hardware and bandwidth requirements and easy scalability. elevate.io, built using Blackbird core technology, is the company's new creator SaaS product, a browser based end-to-end content creation tool aimed at the Creator Economy.

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