



Proxama plc

2017 HALF YEAR
RESULTS & TRADING
UPDATE

18 September 2017

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PROXAMA PLC

2017 HALF YEAR RESULTS & TRADING UPDATE

Contents:

1. Half Year Results & trading update
2. Location Science Launch update
3. Location Sciences numbers
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7. Summary

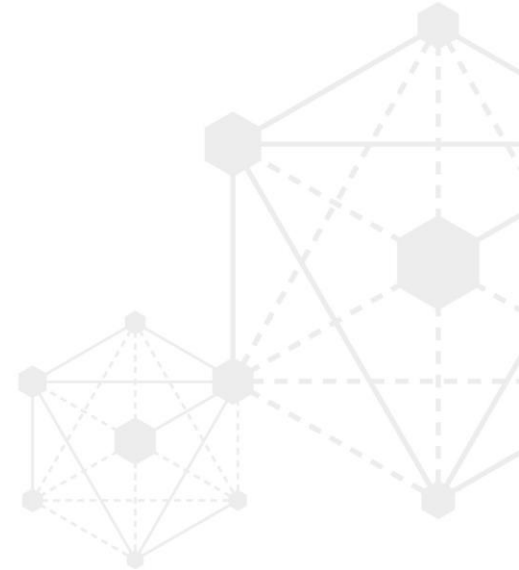


PROXAMA PLC

2017 HALF YEAR RESULTS & TRADING UPDATE

Highlights:

- Successful equity placing raising £3.1m, allowing us to be debt free and provided working capital for the Location Sciences division.
- Revenues decreased as we transformed to data business.
- Adjusted EBITDA losses before exceptional items reduced to £1.8m (2016: £2.10m).
- Administrative expenses of £3.39m of which £0.36m to undertake the transformational change.
- Underlying administrative expenses were £3.0m for the first six months (2016 : £4.1m) a reduction of 26%.
- Underlying adjusted EBITDA losses before exceptional items is £1.53m (2016: £2.10m) a reduction of 27% year on year.
- Annualised cost base as at September 2017 around £4.2m (2016: FY £7.4m).

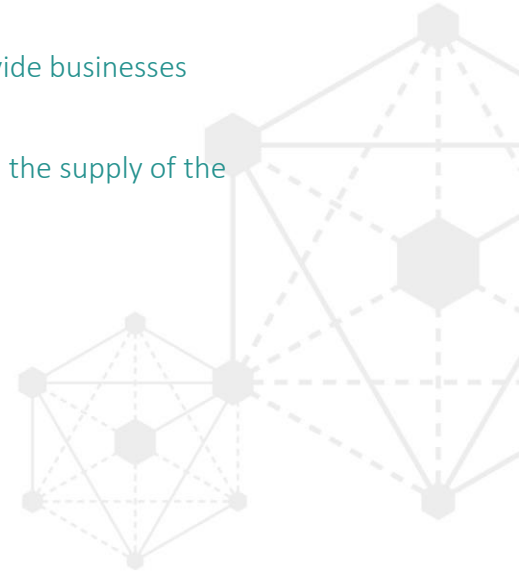


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2017 HALF YEAR RESULTS & TRADING UPDATE

Highlights:

- Launch of Location Sciences market facing brand, led by Managing Director Mark Slade, to provide businesses with unprecedented access to precise location data and services.
- The provision of precision location data to three new partners on a recurring revenue basis and the supply of the first attribution services to a major mobile media partner.
- 2017 KPIs exceeded:
 - ✓ Audience surpassed 4 million consumers;
 - ✓ Data points surpassed 2 billion.
- The KPI targets reset to **5 million consumers** and **5 billion data** points by the end of 2017.
- Executive appointment of Jo Rabin as Chief Technology Officer.



PROXAMA PLC

2017 HALF YEAR RESULTS & TRADING UPDATE

Summary:

- 2016 laid the important building blocks for the Location Sciences business.
- H1 2017 got the business 'fit for growth'.
- Already seeing the benefit of investment through significant growth of our consumer audience and data scale.
- Focus on monetisation of our data as well as our transition to higher margin products such as online to offline verification.

"If you believe there is value in the collection, ownership and analysis of billions of data points, along with the ability to analyse real world moments of millions of consumers and apply this value into advertisers and brands then there are exciting times ahead for Location Sciences and Proxama."



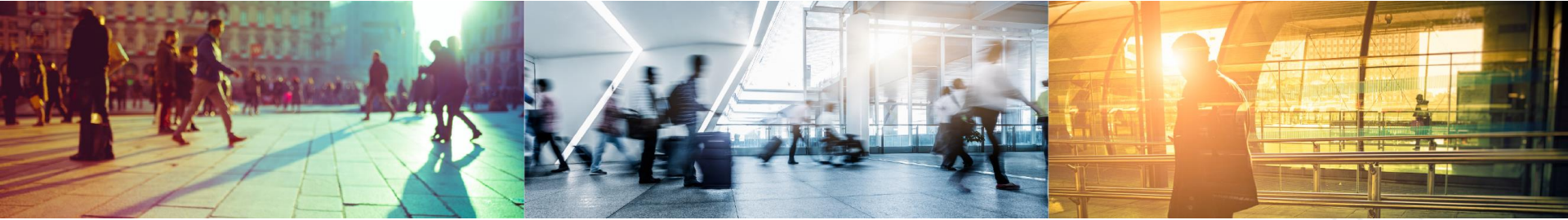
LOCATION
SCIENCES

THE MOBILE LOCATION INTELLIGENCE COMPANY

WELCOME TO LOCATION SCIENCES

MARK SLADE – MANAGING DIRECTOR

WHAT IS LOCATION SCIENCES



“ Location Sciences is a mobile location data intelligence company. We use cutting edge location data collection direct from application owners and apply machine learning and data science to create insights for business’ and marketers on customer movements ”



WE ARE A NUMBERS BUSINESS

4 million

audience

3

types of location technology

1 metre

max. precision of location data

2 billion

data points (cumulative)

60 million

data points collected per day

20

different types of data points

WHY LOCATION SCIENCES IS DIFFERENT

1. **Precision** – 3 technologies, down to 1m accuracy via
 - Always on geo-location mapping
 - Geo-fencing for precise mapping of known locations e.g. stations, supermarkets
 - BLE Beacons for verification & proof of visit
2. **Audience** – over 4m UK consumers & growing gives us scale
3. **Attribution** – our technology allows us to detect store visits and map points of interest
4. **Insights** – we see how devices move from dawn to dusk
5. **Secure** – we only collect permissioned, anonymised and non-personal (PII) device data



LOCATION SCIENCES SOLVES THE FOLLOWING INDUSTRY PROBLEMS



Lack of accurate & consistent location data in digital advertising



Digital advertising gets no credit for driving sales in the physical world



Brands and retailers don't know their customers as well as they would like



Location data sets are so large its impossible for the human eye to spot the key insights

CHALLENGES, RISKS AND OPPORTUNITIES

Challenge / Risk	Qualification / Evidence	Mitigation & Opportunities
Challenge of scaling the Location Sciences technology & people	<ul style="list-style-type: none"> Moving from millions to billions to trillions of data points Data science resources scarcity 	<ul style="list-style-type: none"> New Board, Exec & CTO and reorganised Engineering team Fresh funding & optimised cost model & operations New branding & business model
US competition entering the UK	<ul style="list-style-type: none"> Foursquare, Placed, Factual amongst others 	<ul style="list-style-type: none"> M&A opportunities
Market size	<ul style="list-style-type: none"> European expansion is tough organically 	<ul style="list-style-type: none"> M&A opportunities
GDPR and mobile OS changes	<ul style="list-style-type: none"> Forthcoming GDPR legislation could impact data collection iOS11 and Android O changes may impact how user gives permissions 	<ul style="list-style-type: none"> Google LSP status Opportunities for companies who get this right




LOCATION, DATA AND ATTRIBUTION BUSINESSES ARE GENERATING SIGNIFICANT INTEREST...



Placed.
\$135m exit to Snap Inc.
(Location Intelligence)



SAFE GRAPH
\$16m Series A round
April 2017,
(Location Intelligence)



FOURSQUARE
Transformation from
check-ins to Location
Intelligence



statiq
Acquired by
Telefónica March 2017
(Location Intelligence)



ebiquity
AIM SP increase helped
by revenue generated
from 'Media Value
Measurement' product




CUEBIQ
\$3.5m Series A round,
Sept 2016,
(Location Intelligence)



xAd
xAd raises \$42.5M
more, buys
WeatherBug to boost
location-specific
marketing



blis
Blis takes its location
tech to the US for
the first time following
\$25m funding round



MOAT
Acquired by
Oracle April 2017
(online ad visibility)

MAJOR VALUE CHAIN PLAYERS HAVE LOCATION DATA AND VERIFICATION ON THEIR AGENDA

"Google boosts verification after wave of Maps fake listings fraud"

Sophos Security Blog,
12 April 2017



The key building blocks for AR features on Facebook will be **precise location**, three-dimensional effects and object recognition"

Zuckerberg, Facebook F8 conference, 18 April 2017



"Snap Wants to Help Brands Track When Ads Drive People to Locations"

Wall Street Journal,
12 April 2017



"Measurement and trust would be a key focus for the organisation"

Solanki, IAB 2017



"The world's most valuable resource is no longer oil, but data."

The Economist,
6 May 2017



WPP's Sir Martin Sorrell calling for more third-party measurement. "Clearly it's an example where the player and referee cannot be the same person or **where you cannot mark your own homework.**"

The Drum, 16 Nov 2016



SUMMARY:

1. Restructure of both divisions to give lowest ever cost base
2. Funded and debt free
3. Successful launch of Location Sciences business with over 4 million audience and 2 billion of data points
4. First data revenues from our data partners in H1, expected to grow in H2 through more partners and more data
5. Higher margin attribution and verification products expected to launch H2 2017
6. Reset of KPIs to 5 million audience and 5 billion data points