



ASX Announcement

27 October 2020

Investor Presentation supplement to FY21 Q1 Appendix 4C

LiveTiles Limited (ASX:LVT) (LiveTiles or the Company), is pleased to release an updated Investor Presentation following the release of the FY21 Q1 Appendix 4C. This presentation will be referenced in the scheduled conference call at 11am this morning.

If you wish to register, please follow one of the options below:

- **Conference call link:** https://s1.c-conf.com/diamondpass/10010583_52MJ01.html
- **LiveTiles Global Investors:** The registration details can be found at the bottom of <https://livetilesglobal.com/company/investors/>
- **Contact the Company directly:** Please email ir@livetilesglobal.com for registration details

This announcement has been authorised for release by the Board.

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About LiveTiles:

LiveTiles is the global leader in intranet and workplace technology software, creating and delivering solutions that drive digital transformation, productivity and employee communications in the modern workplace.

LiveTiles have operations spanning North America, Europe, Asia and Australia, and services over 1,000 Enterprise customers in over 30 countries. LiveTiles was named by The Australian Financial Review as Australia's fastest growing technology company in 2020 and by Forrester & Gartner as a leader in this space globally.

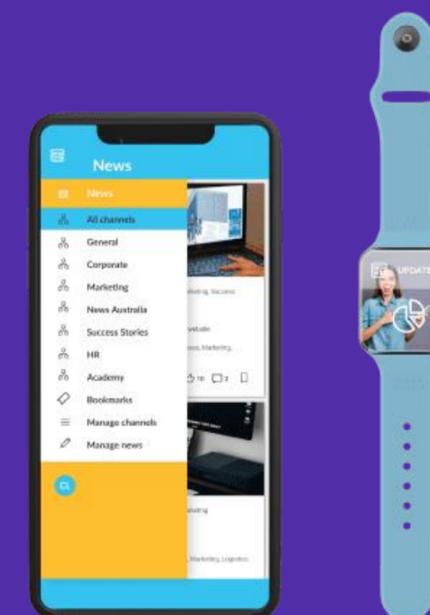


TRANSFORMING THE WORKPLACE

LiveTiles Limited

ASX : LVT

Investor Presentation October 27 2020



DISCLAIMER

All currency amounts in this presentation are in Australian Dollars (AUD).

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seek professional advice as to whether an investment in LiveTiles is appropriate for them, having regard to their personal objectives, risk profile, financial situation and needs.

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01

COMPANY OVERVIEW

CORPORATE OVERVIEW

Capital Structure

ASX:LVT

Share Price as at 26th October 2020	\$0.26
Shares on issue	902m
Market capitalisation	\$234.5m
Cash as at 30 Sep 2020 (zero debt)	\$34.6m
Enterprise value	\$199.9m

Co-Founder Shareholdings

HOLDER	%
Karl Redenbach (CEO & Co-Founder)	12.3
Peter Nguyen-Brown (CXO & Co-Founder)	10.9
Total	23.2

Register

HOLDER	%
Founders, Management & Directors	29.0
Institutional shareholders	~11.4
Retail shareholders	~59.6
Total	100

Background

2014 :	Company founded
2015 (Feb) :	First customer, Pepsi signed.
2015 (Sept) :	Listed on ASX via reverse takeover of Modun Resources. IPO ~ A\$57m valuation. Raised \$12m @20cps.
2017 :	Raised \$12m, 366 customers, \$4m ARR
2018 (May) :	Acquired US based AI firm Hyperfish for A\$8.9m, all paid.
2018 (Jun) :	FY18 Revenue A\$6.4m, \$15m ARR, 536 customers
2018 (Aug) :	Raised \$27m @59cps.
2019 (Feb) :	Acquired Danish workplace software company, Wizdom for A\$47.6m (total). All paid. Raised \$15m.
2019 (Jul) :	FY19 Revenue A\$22.5m, Named Fastest Growing tech company in Australia by the Australian Financial Review. ARR \$40m
2019 (Sept) :	Raised \$55m @35cps
2019 (Nov) :	Acquired Swiss intranet provider CYCL for A\$19m plus \$13.2m in earnouts. (Due CY20 \$2.9m, CY21 \$10.3m).
2020 (Sep):	ARR \$61.7m (Const Currency Basis), >1100 customers

FINANCIAL SUMMARY

As at 30 September 2020, A\$

Annualised Recurring Revenue¹

\$61.7m

(constant currency basis)²

\$57.1m on a reported currency basis

Number of customers

1,116

Average ARR per customer

\$55.3k

(on a constant currency basis)²

Cash on hand

\$34.6m

Record cash receipts in Q1

\$12.0m

ARR growth over 2 years

+202%

1. LiveTiles defines ARR as revenue, normalised on an annual basis, that LiveTiles has a reasonable expectation it will continue to receive from its customers for providing them with products and services. This definition includes committed recurring subscriptions for products and services, and includes service types where there is a demonstrable track record of repeat revenues such as support. It excludes revenue deemed unlikely to be recurring in nature.

2. On a constant currency basis, using FX rates as at 31 March 2020,

THE FUTURE OF WORKPLACE TECHNOLOGY

We see the future of the digital workplace supported by a set of intelligent technologies, that understand and proactively engage with employees based on data, known user behaviours, and workplace patterns.

- For example, if an employee's typical morning routine was to:
 - 8.00am Check Bloomberg for overnight market news
 - 8.30am Check and respond to emails and tasks
 - 8.45am Read the news from a finance website or app
 - 9.00am Logon to Zoom or Teams for the morning team meeting
 - 9.55am Go to IRESS for the market open

...then the Intelligent Workplace would automatically tailor your screen, auto-open and interact with applications, and deliver relevant and key content in a variety of different ways, including through voice instructions.

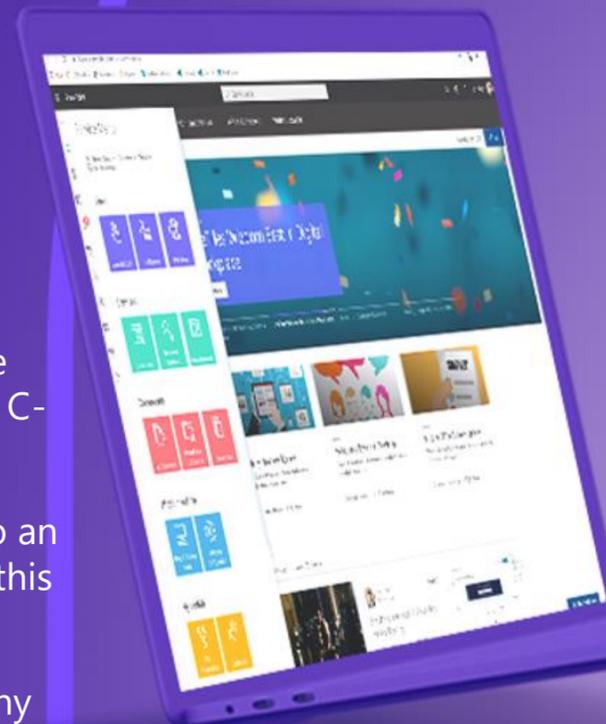
- LiveTiles are constantly engaging with customers and industry experts to help define the future of the workplace, to fully understand what is in demand and of priority to C-level executives now and into the future.
- LiveTiles sees the digital workplace evolving beyond just the traditional Intranet, into an intelligent workplace with a collection of higher value tools. LiveTiles is a pioneer in this space and sees the Intranet as a bridge to much higher customer value .
- The LiveTiles product roadmap embraces this vision and is already delivering on many of the technologies that will lead this paradigm shift in the workplace.

INTELLIGENT WORKPLACE

INTELLIGENT INTRANET

○○○

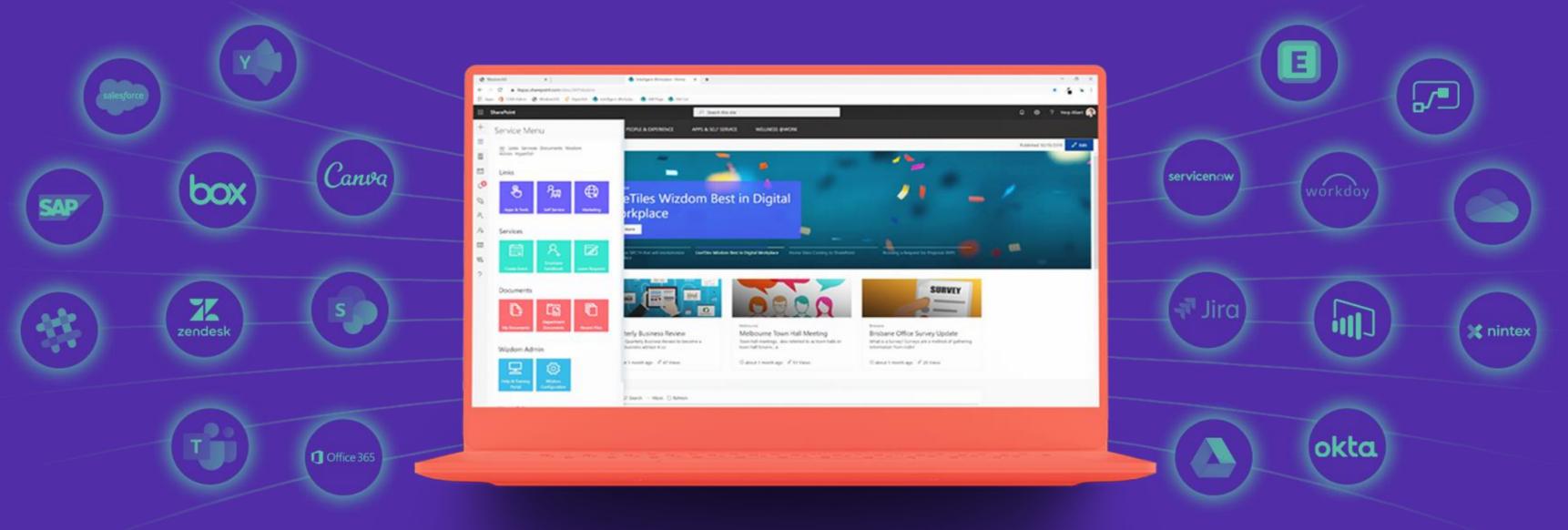
INTRANET



OUR BUSINESS MODEL

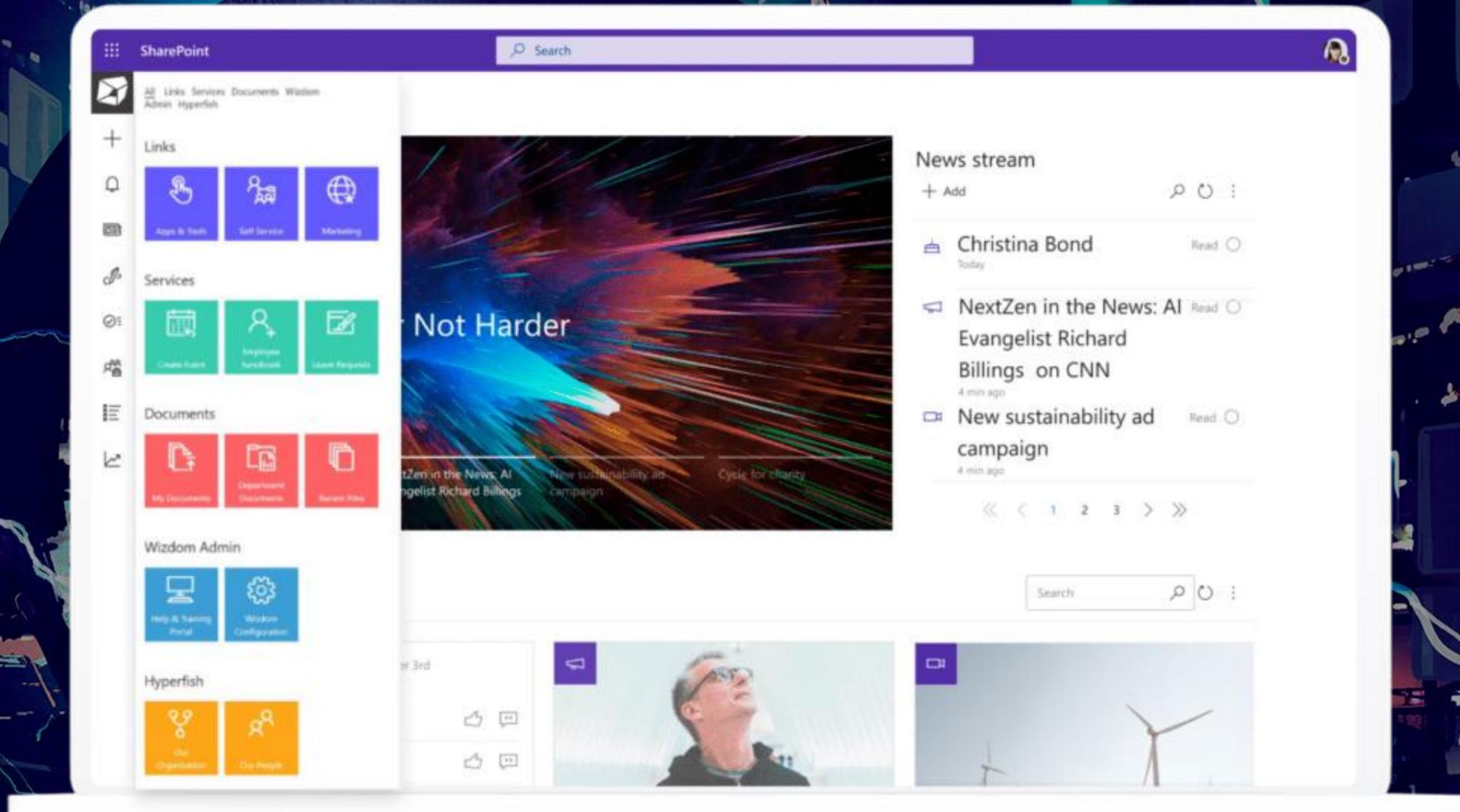
LiveTiles is a software-as-a-service (SaaS) workplace technology company offering a range of software products and services designed to boost productivity, innovation and connectivity in the workplace.

- Think of LiveTiles as the “Alexa” of an enterprise. It's the go-to hub giving employees easy access to communications, documents, applications and more.
- LiveTiles sells via a direct sales team of 40+ sellers globally as well as through 200+ transacting channel partners including Data#3, Deloitte, PwC and Avanade.
- LiveTiles targets organisations with over 500 employees.
- LiveTiles products leverage Microsoft technology foundations and connect to in-house and 3rd party applications like Salesforce, Dropbox, SAP, Canva and Slack and is deployed to customers via Microsoft Teams, Microsoft Office 365 or Microsoft Azure.
- LiveTiles has 4 products. The core product, LiveTiles Intranet, is designed to solve the major issue that all large organisations experience, which is connecting, communicating and engaging with employees to share information and drive productivity.



02

THE PRODUCT



PRODUCT PORTFOLIO

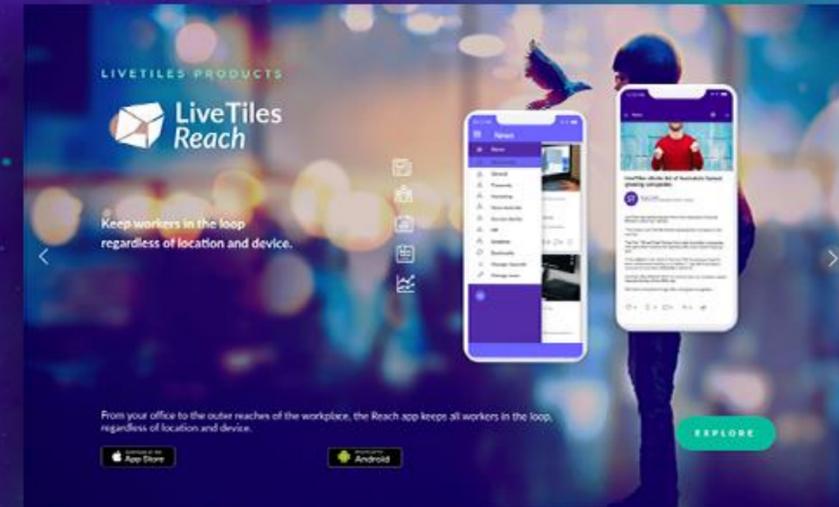
Refreshed product portfolio in July 2020



World-leading intranet software for companies of all sizes to centralise their news, communications, policies and procedures. LiveTiles Intranet for enterprise, is what Wix & Squarespace are for customer websites – the product that lets you build what the users interact with.



Employee mobile communications app. Perfect for dispersed workforces, such as retail, healthcare and government. Quick to implement and easy to deploy.



An omnipresent collection of dynamic apps and add-ins that allows a user to consume information from any source or system, without the need to leave the current application they work from the most. Significantly reduces wasted time and workplace complexity, improves productivity, and maximises the employee experience.



The intelligent workplace toolkit – a suite of modules that enables customers to collect & analyse data from multiple applications for powerful business insights and AI empowered processes. The data from Quantum drives important business decision making.



PRODUCT ARCHITECTURE



- The intelligent workplace journey starts with **LiveTiles Intranet**, a central repository for an organisation's communications, documentation and policies.
- **LiveTiles Reach** extends the conversation to frontline workers (those who typically don't fall under the Microsoft licensing model) to ensure the entire workplace is digitised and communicating. It can also be the starting place for those who want an even simpler, more agile intranet application.
- **LiveTiles Everywhere** ensures that no matter what application an employee is working in, all of the above is at their fingertips.
- **LiveTiles Quantum** is the brain, the backend that makes everything intelligent and seamless via AI, robotic and automation processes.

PRODUCT ROADMAP

Short-term (0-3 months)

- **LiveTiles Quantum - new product launch in Q2**
Transforming employee engagement and wellbeing across large organisations
- **LiveTiles Reach**
Expand employee engagement capabilities through 1:1 group chat delivered via our rich mobile experience
- **LiveTiles Intranet**
Integration with LiveTiles Reach to expand corporate communication and news capabilities into a common centralised platform.
- **LiveTiles Everywhere**
Start development of new platform capabilities to deliver expanded integrations with third party systems.
- **New product launch in Q2**
Unique innovation with a strategic partner delivering on the promise of smarter workplace collaboration.

Mid to Long-term (2021+)

- **Own the employee experience**
Engage users in the applications they are working in, including with voice assistants. Reduce the amount of context switching users need to do and become the software brand users know to get their work done.
- **Underpin with intelligent behavioural insights**
Launch AI driven data and knowledge platform that will underpin the intelligent workplace platform into the future by delivering extremely personalised and targeted experiences.
- **Continue to innovate**
Ongoing investment into modernisation of the technology landscape in the workplace by innovating and investing into new product offerings that build on the intelligent workplace vision.

PRODUCT SUMMARY

PRODUCT	DESCRIPTION	TARGET CUSTOMER	INDICATIVE PRICING	COMPETITORS	SALES CYCLE	ONBOARDING	CUSTOMER EXAMPLES
 LiveTiles Intranet	Modern intranet	All industries and government with >500 staff, targeting technology buyers in IT, communications & operations	~\$3-4 per user per month	Valo, Unily, Akumina, various IT development teams	6-18 months	3-6 months	Nike, PepsiCo, Novartis, Deakin Uni, Ferrero Rocher, US Dept of State, Ikea, UNICEF, Toyota
 LiveTiles Reach	Employee communications mobile app	Dispersed workforces – healthcare, mining, education, logistics, government, retail	~\$3-4 per user per month	Blink, The Frontline, WorkJam	3-6 months	1-6 weeks	Department of Health Tasmania, University Hospital of Zurich, Engie
 LiveTiles Everywhere	An app which delivers content to users without the need to leave the application they work from the most	All industries and government with >500 staff. Targeting technology buyers in IT, communications & operations	~\$1-2 per user per month	Custom development	1-3 months	1-6 weeks	Bundled with LiveTiles Intranet previously. This is now a fully SaaS solution and can be implemented with or without LiveTiles Intranet.
 LiveTiles Quantum	A collection of apps and add-ins which leverages Data & AI to deliver value and insights for business decision making. Includes products LiveTiles Directory, LiveTiles Analytics & LiveTiles Bots.	All industries and government with >500 staff. Targeting technology buyers in IT, communications & operations	~\$1-2 per user per month	Internal IT department or custom solution for employee data management	1-3 months	1-6 weeks	Disney, BDO, Auckland Airport, Broadcasting Australia, Wesfarmers

CUSTOMER SNAPSHOT

Over 1100 customers in over 20 countries.....



CUSTOMER SPOTLIGHT

LiveTiles largest ever customer deal for an Intranet transacted in Q1, highlighting a great story in relation to the changing work landscape, and the drivers behind critical customer decision making.

Situation

The customer was looking for a way to address corporate and front-line worker communication and engagement for its staff of 40,000 plus 15,000 seasonal workers. The solution had to address all employee types as well as integrate with Microsoft Teams, SharePoint, Azure AD and other Microsoft investments. The customer wanted a one stop communication hub to reach employees in an easy, targeted fashion, while addressing needs at scale.

Challenge

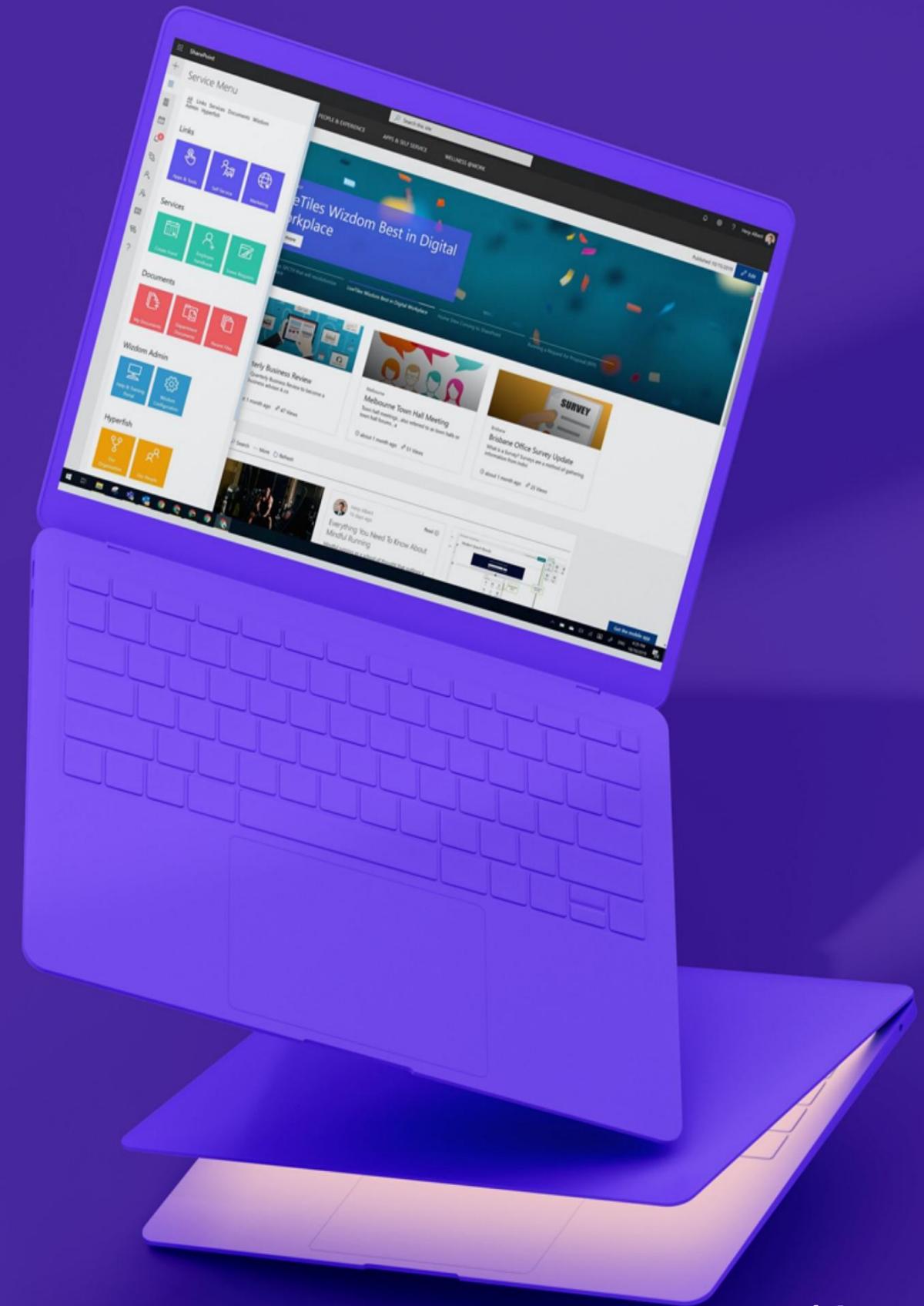
The business needed to bring corporate and front-line workers closer via an audience targeted communications solution. This challenge was spurred by it's post-pandemic re-opening strategy and must be deployed in time for the 2020 holiday season. Communication had to specifically reach an International retail workforce with over 3,000 stores in over 25 countries. For their store re-opening strategy a solution needed to be deployed quickly, securely, scalable and most important easy to use. Policies, operational updates, HR benefit information, product updates and training communication needed to be targeted to specific markets and location across the world.

Action

The customer utilised LiveTiles Reach, Microsoft Teams and Microsoft Azure. The customer tested and assessed multiple channels, in over 20 languages, multiple device and environment configurations, as well as performance tests and security.

Result

LiveTiles and Microsoft are the foundation of the customer's re-opening strategy and their chosen communications and employee productivity platform.



03

THE OPPORTUNITY

GROWTH OPPORTUNITIES

LAND



Acquire new customers, increase market share

- \$17bn global market
- Global market is only 1.5% penetrated
- LiveTiles is the market leader

EXPAND



Expand number of licenses into existing clients

- Sell more licenses to a greater number of employees within existing customers.
- Current licensing numbers indicate penetration of ~25% within total number of employees

UPSELL



Upsell products to existing clients

- Sell additional products to existing clients.
- Leverage existing customer relationships to drive more value across their company

STRATEGIC

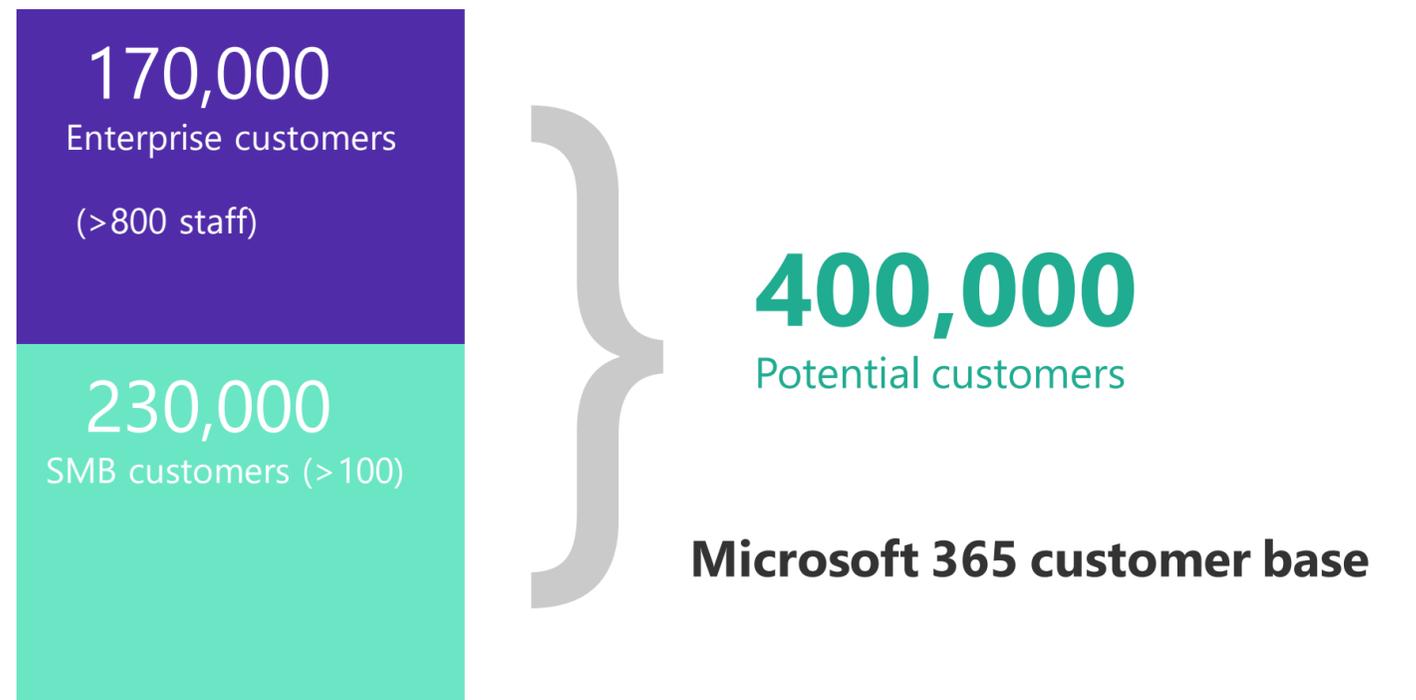


Acquisitions

- Product
- Clients
- Geography

\$17 BILLION GLOBAL MARKET OPPORTUNITY

Total Potential Addressable Market



Segment	Potential Customers	Estimated ARR per Customer	Potential Addressable Market
Enterprise (>800 employees)	170,000	\$60,000	\$10.2 billion
SMB (100-800 employees)	230,000	\$30,000	\$6.9 billion
Total	400,000		\$17.1 billion

- Microsoft estimates over 400,000 organisations with over 100m employees now have a Microsoft 365¹ license incorporating SharePoint
- Software-based intranets are in the early stages of replacing custom-coded intranets. LiveTiles pioneered the market for low/no-code intranet software in 2015
- Conservatively, if ARR per organisation is \$42,750, an estimated market size is A\$17.1bn
- Every 1% market penetration = A\$171m ARR

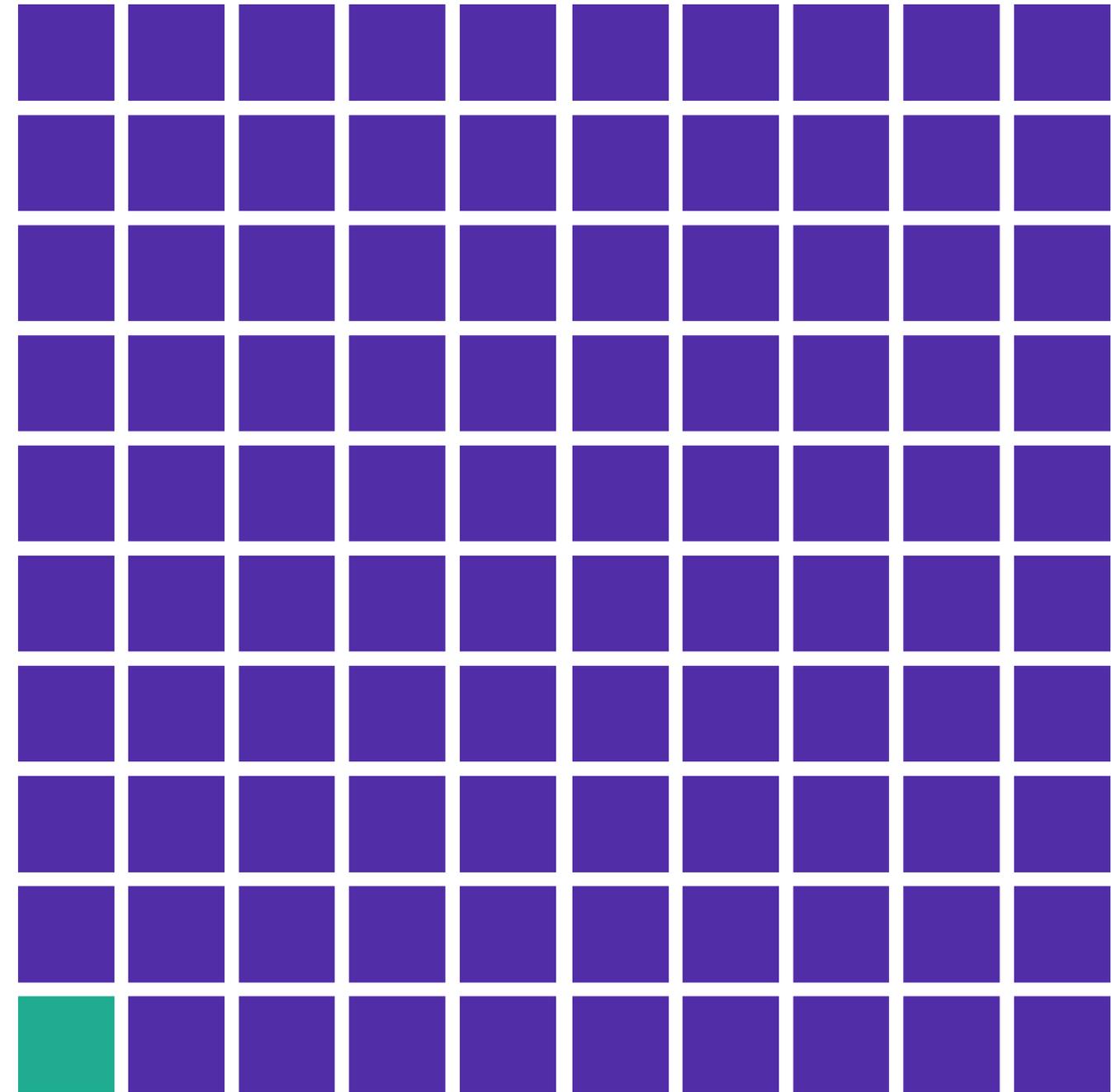
1. Microsoft announcement Dec 12, 2019 by Jeff Teper, Corporate VP, Microsoft Teams Engineering re SharePoint.

AN UNTAPPED MARKET

Large and rapidly-growing addressable market of ~400,000 organisations.

Software-based intranets like LiveTiles Intranet are in the early stages of replacing custom-coded intranets.

- LiveTiles is the clear global market leader with software revenue significantly greater than its nearest competitor.
- Most competitor software vendors are embedded within technology consulting businesses
- Historically the market has used custom development for intranet projects, which incurs a much higher cost and needs regular updating / refreshes.
- LiveTiles pioneered the market for low/no-code intranet software in 2015 and its product allows organisations to design pages internally with little coding knowledge required.



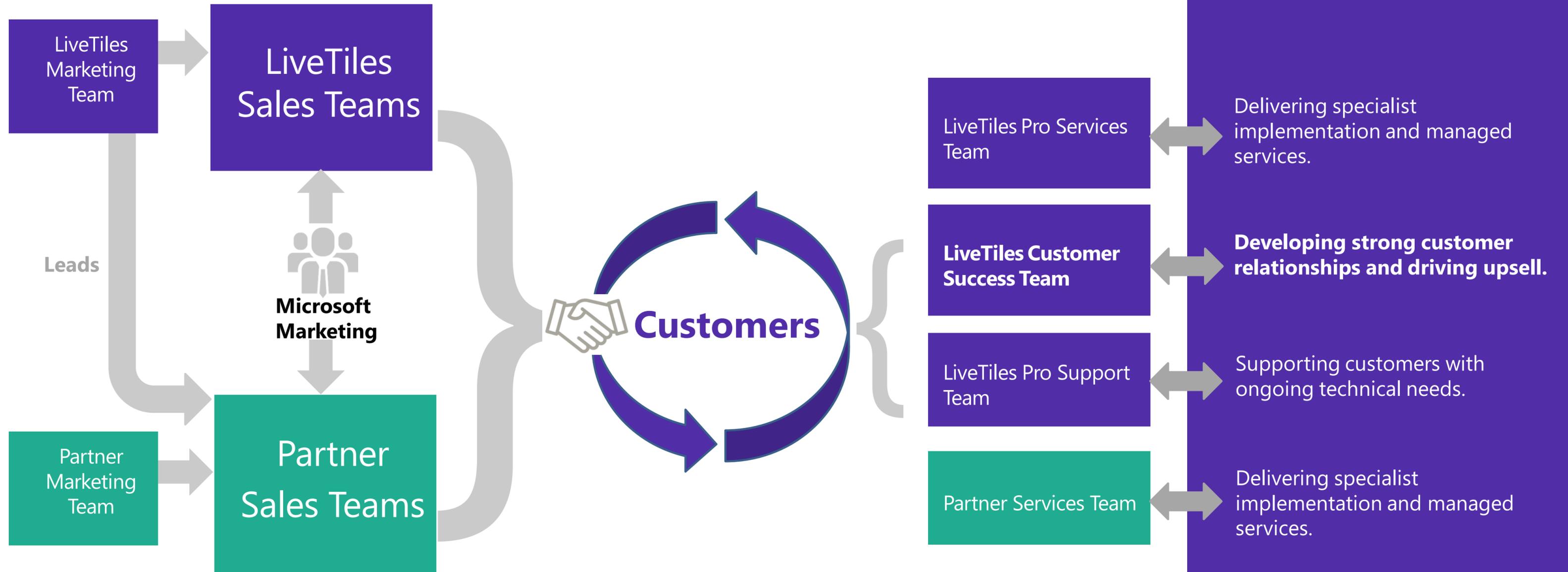
■ Potential addressable market (400,000 organisations)
■ Current market penetration of intranet software (~1.5%)

04

SALES & MARKETING



HIGH-LEVEL SALES & MARKETING MODEL



CHANNEL PARTNERS

Over 200 transacting channel partners globally

Data#3

Deloitte.

accenture

velrada



contentformula

5p

DATACOM

ENGAGE²



STRATEGIC ALLIANCES

LiveTiles has formed some in-depth partnerships that extend beyond standard partner re-selling, and into product integration, technology investments and deeper co-selling activities. The following highlights 3 examples.



- Canva – integrated with LiveTiles Reach to enable content authors to easily and seamlessly create visually compelling content. Very popular with customers and prospects.



- Linius – unlocking highly valuable information trapped in recorded video content with intelligent indexing and search. Example use cases include meetings and education (lectures, tutorials).



- Search 365 – Advanced intelligent content search with a vision to remove the need for a user to have to conduct a search thanks to the rich information we are able to leverage across our platform.

CLOSE ALIGNMENT WITH MICROSOFT

The LiveTiles Founders have been working closely with Microsoft for over 18 years.

What is the benefit of the Microsoft relationship?

- Microsoft's strategy is to develop platforms to a certain degree of functionality and then rely on their partner ecosystem to extend and build upon these base platforms to deliver customer solutions.
- Microsoft refers LiveTiles to its own customers providing credibility and an instant seat at the table with large multinationals and government agencies. Over 50% of LiveTiles customers are generated from the Microsoft partnership.
- LiveTiles products drive many of Microsoft's top scorecard metrics for their global sales team, and therefore LiveTiles is a critical part of their strategy.
- Microsoft global sales teams are trained on LiveTiles technologies, and compensated for selling and positioning LiveTiles.
- LiveTiles works closely with the Microsoft product teams to plan the LiveTiles product roadmap.
- LiveTiles is promoted heavily as a Partner of Microsoft (see picture).

Microsoft opportunity

- Microsoft continues to evolve their platforms which create more and more opportunities for LiveTiles to innovate and build new products.
- Microsoft builds the "foundation" technology on which customer solutions can be built, LiveTiles then develops products on top of the foundation that "builds the house" for customers.



Karl Redenbach, CEO LiveTiles & Steven Worrall, Microsoft Australia MD

MARKETING HIGHLIGHTS

The LiveTiles marketing engine has transformed in 2020 through the significant changes that COVID-19 has had on the industry, moving to a fully digitised model with greater efficiencies and a clearer attribution model.

- 55% increase in website traffic, and +200% increase in online impressions in 2020
- 4x increase in online events hosted by LiveTiles in 2020
- 12x increase in LiveTiles online event attendees in 2020
- 80% increase in new pipeline from FY20 Q4 to FY21 Q1
- Launching the *Love Your Work Virtual Festival* in Q2 (a major customer, partner, community online event)
- New product in the LiveTiles Quantum suite will be launching in Q2
- New product with a strategic alliance partner will be launching in Q2

Visitors to website

+55%

Attendees to online events in 2020

12x

05

FINANCIALS

FINANCIAL SUMMARY

As at 30 September 2020, A\$

Annualised Recurring Revenue¹

\$61.7m

(constant currency basis)²

\$57.1m on a reported currency basis

Number of customers

1,116

Average ARR per customer

\$55.3k

(on a constant currency basis)²

Cash on hand

\$34.6m

Record cash receipts in Q1

\$12.0m

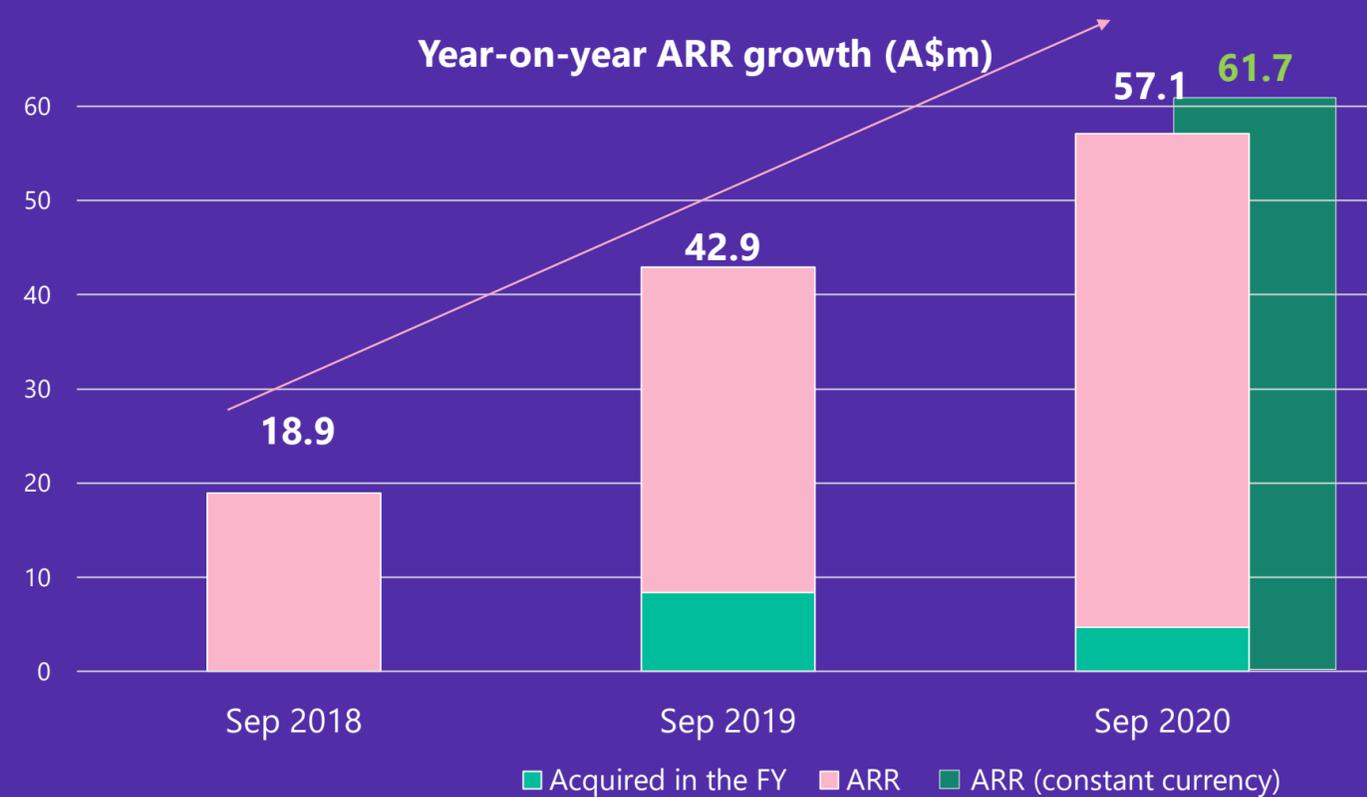
ARR growth over 2 years

+202%

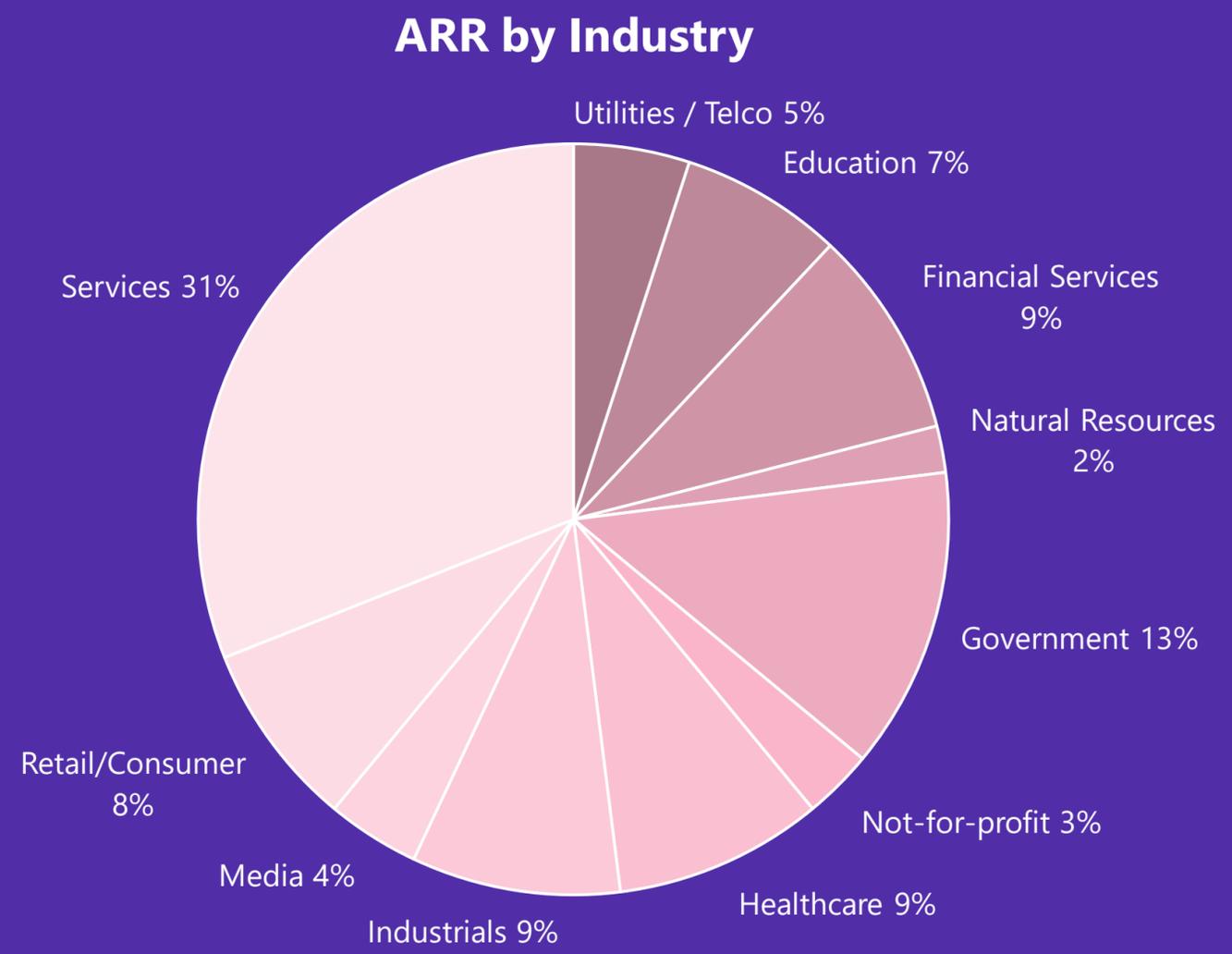
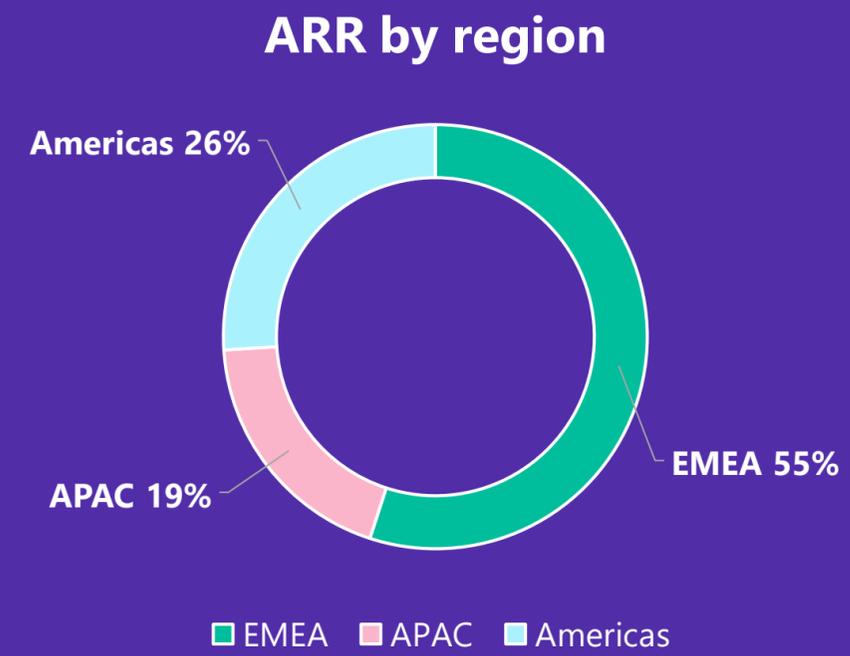
1. LiveTiles defines ARR as revenue, normalised on an annual basis, that LiveTiles has a reasonable expectation it will continue to receive from its customers for providing them with products and services. This definition includes committed recurring subscriptions for products and services, and includes service types where there is a demonstrable track record of repeat revenues such as support. It excludes revenue deemed unlikely to be recurring in nature.

2. On a constant currency basis, using FX rates as at 31 March 2020,

GLOBAL, DIVERSIFIED ARR BOOK

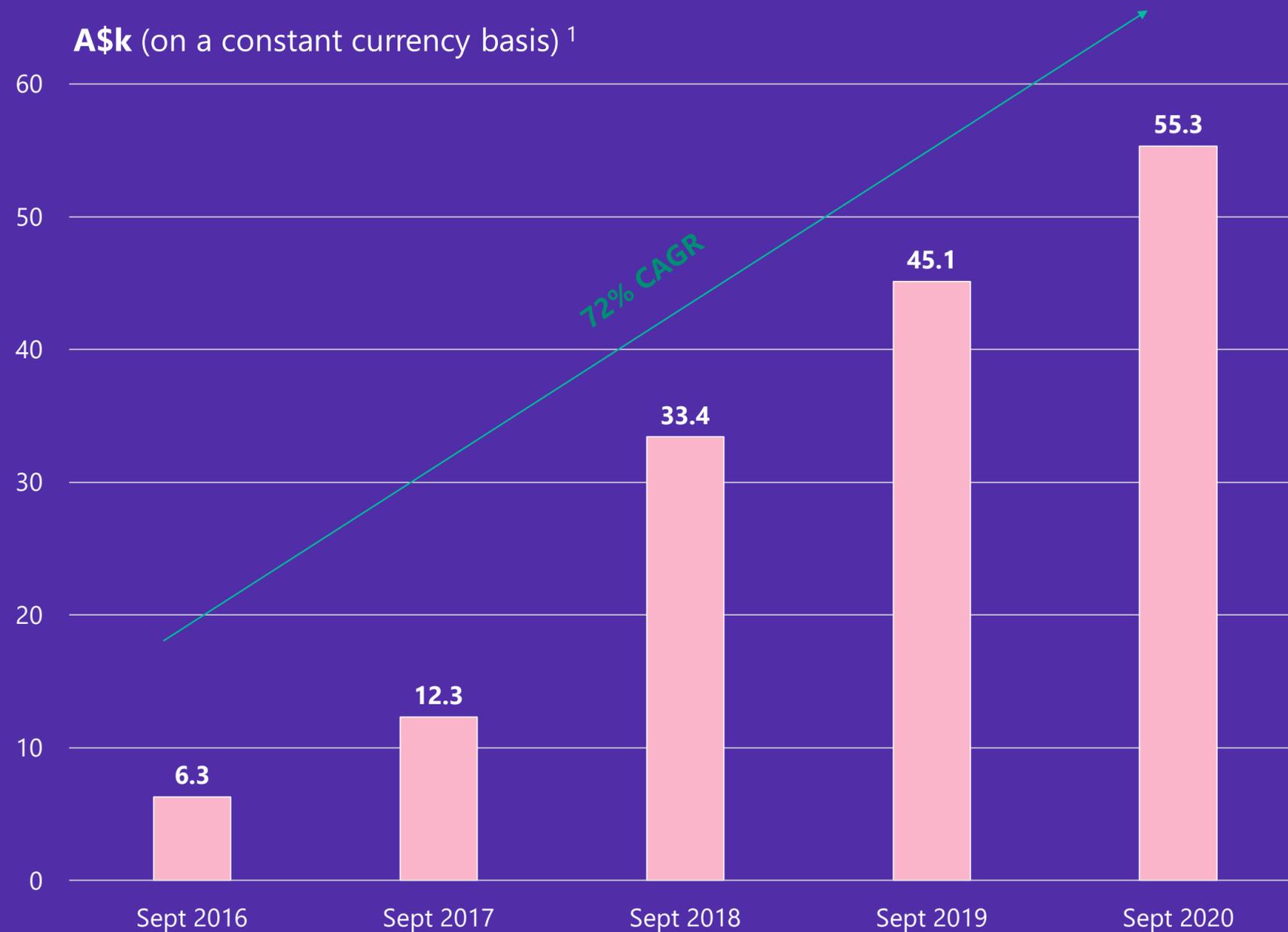


- Strong ARR growth, CAGR 151% pa over 4 years
- Global diversification
- Well diversified by industry



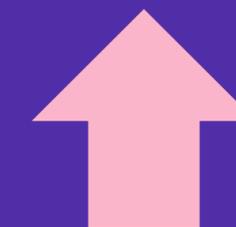
1. Acquired ARR comprises Wisdom's ARR as at 31 December 2018 (\$8.0 million), Hyperfish's ARR as at 30 June 2018 (\$0.4 million) and CYCL's ARR as at 30 September 2019 (\$4.7 million).

AVERAGE ARR PER CUSTOMER



Number of customers

1,116 Sep-20

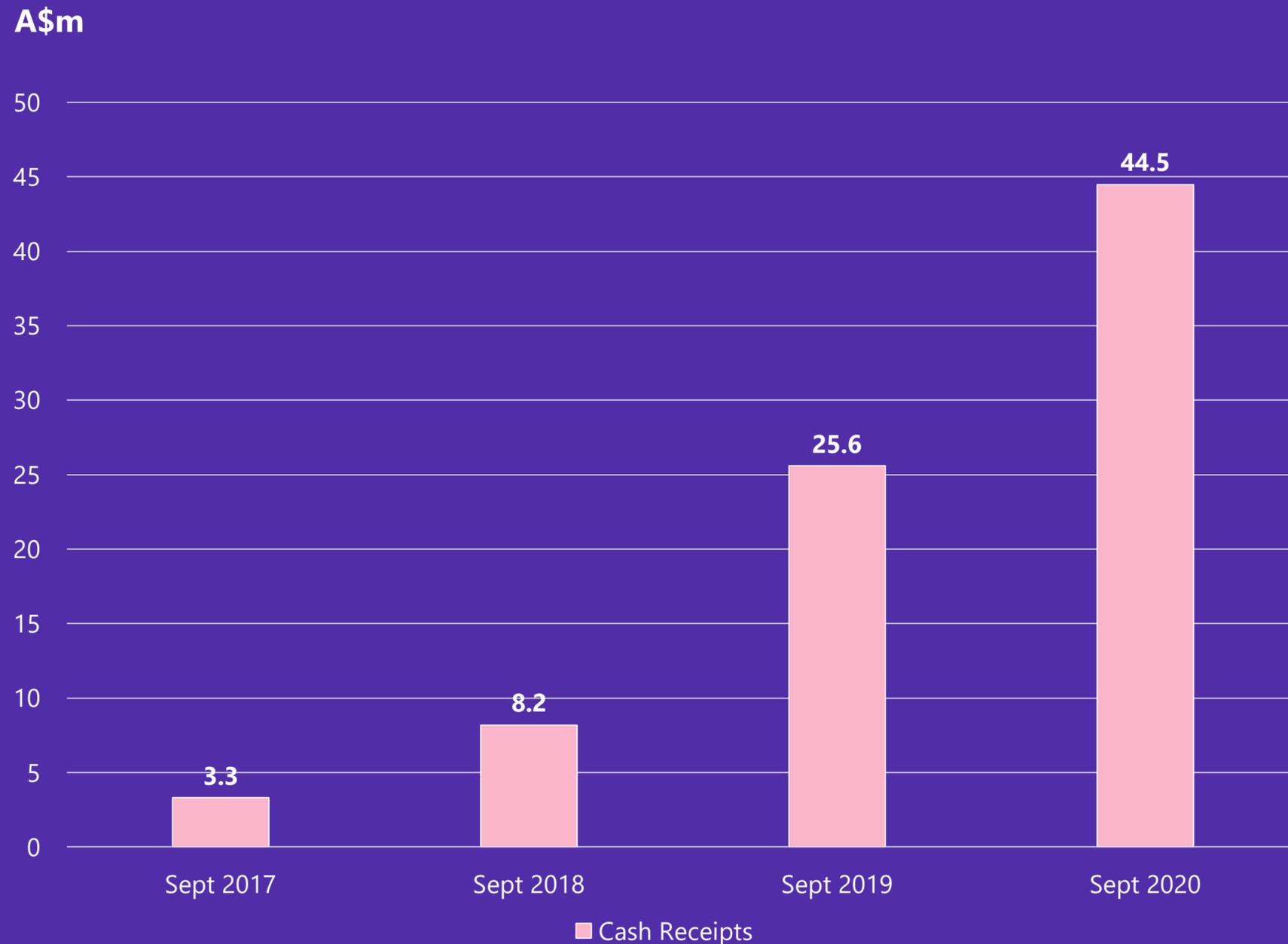


+21%

919 Jun-19

1. On a constant currency basis, using FX rates as at 31 March 2020,

STRONG CASH COLLECTION GROWTH



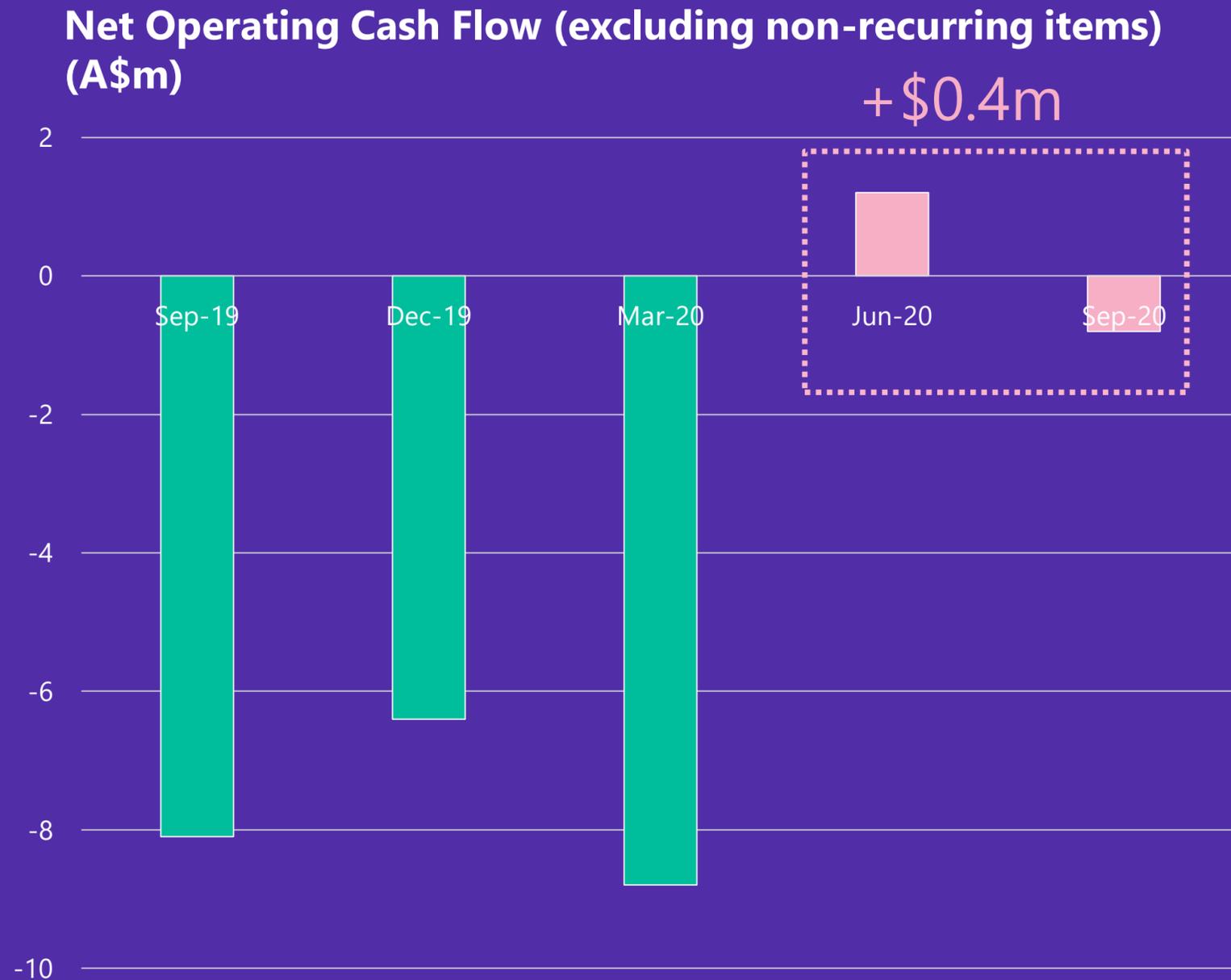
Strong 3 Year Cash Receipts Growth

+138% CAGR

4 quarters

Consecutive cash receipt records (\$12m Q1FY20)

IMPROVED CASH BURN



Positive operating cash flow trailing 6 months

+\$0.4m

Excluding non-recurring costs of \$4.0m

Q1 operating expenses YoY improved

22%

When compared with Q1FY20 (\$16.4m) to (\$12.8m)

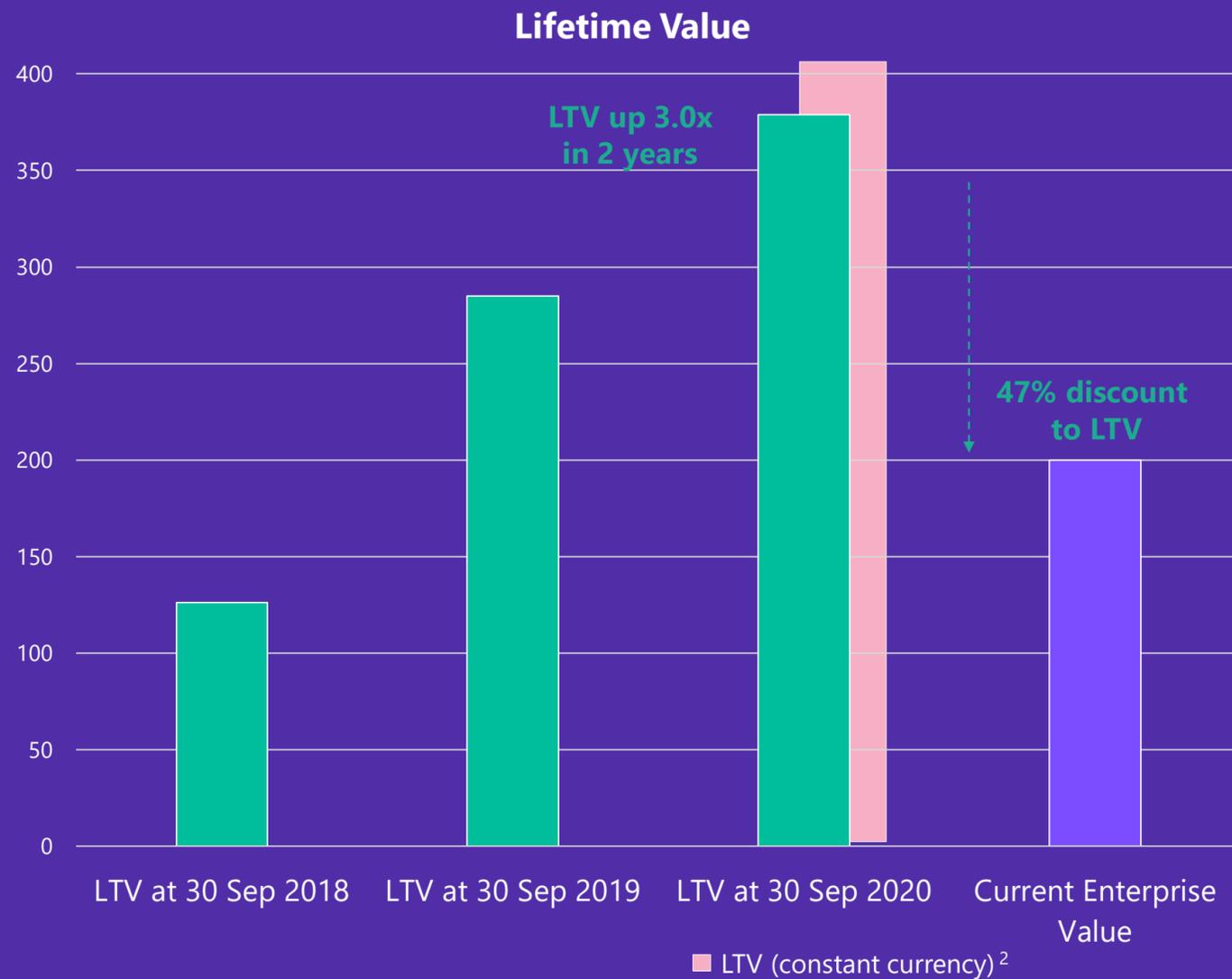
Q1 operating cash burn YoY declined by

90%

When compared with Q1FY20 (\$7.9m) to (\$0.8m)

BUILDING LIFETIME VALUE

Long-Term Value from Annualised Recurring Revenue (A\$m)



Lifetime Value

\$379m

\$ 410m constant currency

Current Enterprise Value (as at 26 Oct 2020)

\$200m

Discount to LTV

47%

1. LTV = Lifetime Value. Assumes 80% gross margin, 95% net retention and an 8% discount rate. Gross margin assumption reflects mix of recurring product and services revenue following the acquisitions of Wizdom and CYCL. Net retention = (ARR expansion from existing customers less churn in trailing 12 months) / ARR at beginning of 12 month period. Based on LiveTiles' Enterprise Value (market capitalisation as at 26 October 2020 less net cash as at 30 September 2020).
 2. 30 September 2020 LTV reflects ARR on a constant currency basis (when compared with 31 March 2020 FX rates)

06

INDUSTRY RECOGNITION

INDUSTRY RESEARCH - GARTNER

Gartner Market Guide for Intranet Packaged Solutions

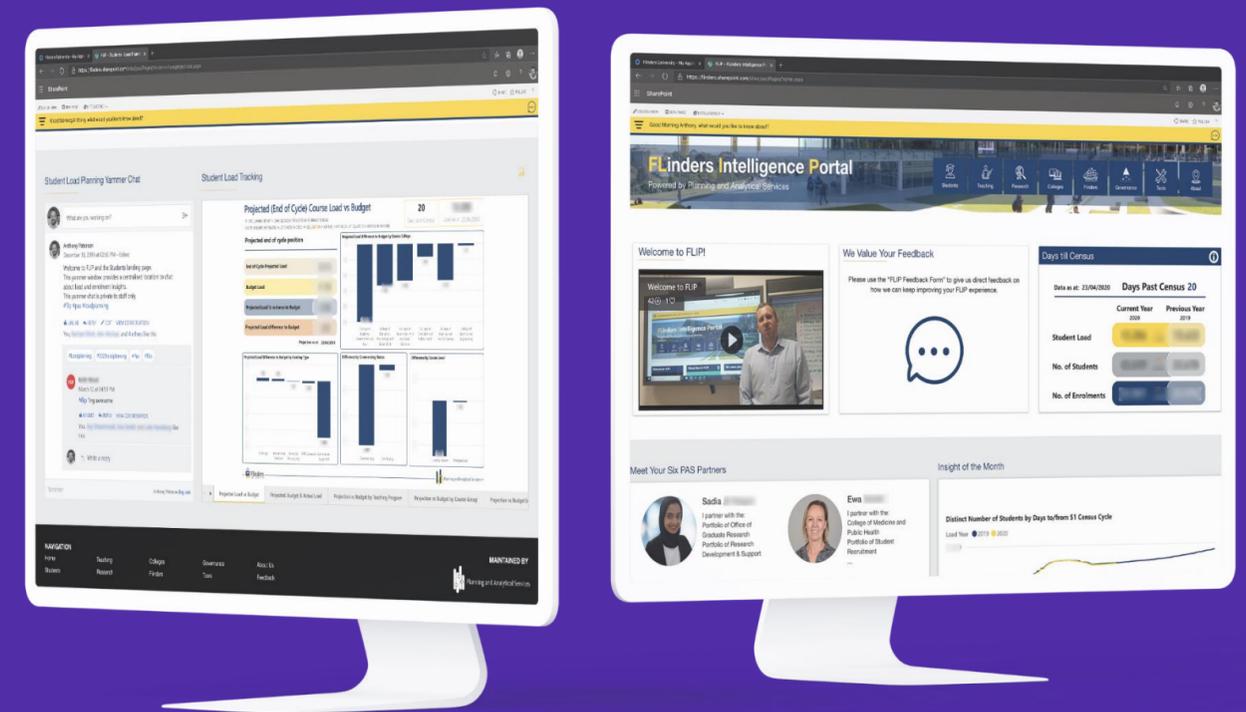
LiveTiles has been highlighted in Gartner's most recent guide for intranet packaged solutions as one of the leading vendors across the globe, mentioned alongside **Workplace by Facebook**.

The guide articulates these key points:

- **MARKET PRESENCE:** LiveTiles is highlighted as the largest vendor in terms of total deployments and revenue (outside of Workplace by Facebook)
- **MARKET DEMAND:** Buyers are looking for intranets driven by:
 - Business users such as HR, Comms & Marketing
 - The need to move from on-premises to cloud-based agility
 - The need for tools that accommodate work-from-home due to COVID-19, which is likely to continue beyond FY21

The full report can be downloaded here (please note you will require a Gartner account for access):

<https://www.gartner.com/doc/3991202?ref=solrAll&refval=265692107> (



INDUSTRY RESEARCH - FORRESTER

Forrester Research

LiveTiles was named one of the strongest performers in the *Forrester Wave: Intranet Platforms Q2, 2020* report which highlighted the Top 12 Intranet platform providers.

The image on the left shows LiveTiles as having the largest market presence outside of Microsoft and Atlassian, as well as being compared favourably against the two tech giants.

"LiveTiles continues to build a global presence and rich set of digital employee experience tools via its services know-how and focused acquisitions. Its strategy is to build a comprehensive set of intelligent workplace capabilities with the intranet as a foundation on which to grow. The vendor has a clear focus on serving large global enterprises and will make investments to extend its platform breadth as well as establish a presence in key markets."

The full report can be downloaded here:
<https://livetilesglobal.com/forrester-wave-report/>



07

OUTLOOK AND SUMMARY

OUTLOOK

- Accelerated pipeline growth as we head into 2021
- Significant opportunities are being generated in the remote workplace digital software space off the back of global COVID-19 recovery
- Customer buying patterns showing positive signs of returning to pre-COVID levels, particularly in EMEA & USA
- Strong tailwinds across the LiveTiles Product suite, in particular with LiveTiles Reach, with customer interest and uptake exceeding expectations
- Investment into product R&D over last 6 months will see the launch of 2 new products into market before the end of the calendar year



SUMMARY



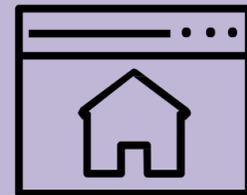
Leading player in \$17bn global market

- Pioneered the low code intranet market
- Named in Top 12 intranet platform providers alongside Microsoft and Atlassian, by Forrester.
- Named in Gartner Group's "Cool Vendor Report"



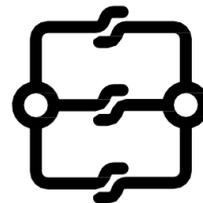
Quality client book

- 1116 clients
- EMEA, Americas, Asia Pacific
- Diversified across industries
- Quality names such as Pepsico, Nike, US and Marine Corp.



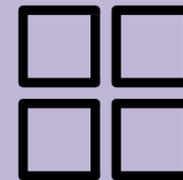
SaaS

- Software as a service (SaaS) company with sticky customer base and recurring revenues.
- High customer retention



Solid track record

- ARR CAGR of 151% pa over 4 years
- 4 consecutive quarters of record cash receipts
- FY21 Q1 cash receipts of \$12.0m
- Cash on hand \$34.6m (Sep-30), no debt.



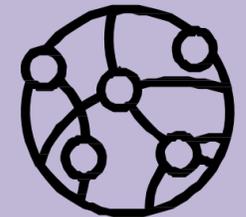
Strong alliance with Microsoft

- Strong Microsoft relationship, product fit and roadmap alignment
- Microsoft sellers compensated to sell LiveTiles



Attractive valuation

- LTV as at 30 Sep 2020 A\$379m vs current EV of ~\$200m¹
- FY21 EV/Revenue²: 2.5x vs Atlassian 23.2x, Slack 16.2x, Microsoft 9.5x



Strong distribution

- Over 220 transacting partners globally
- LiveTiles has a frontline sales team of >40 people.

Thank you



www.livetilesglobal.com