

SWIFT

ASX:SW1

NOVEMBER UPDATE

November 23, 2020

Darren Smorgon, Chairman

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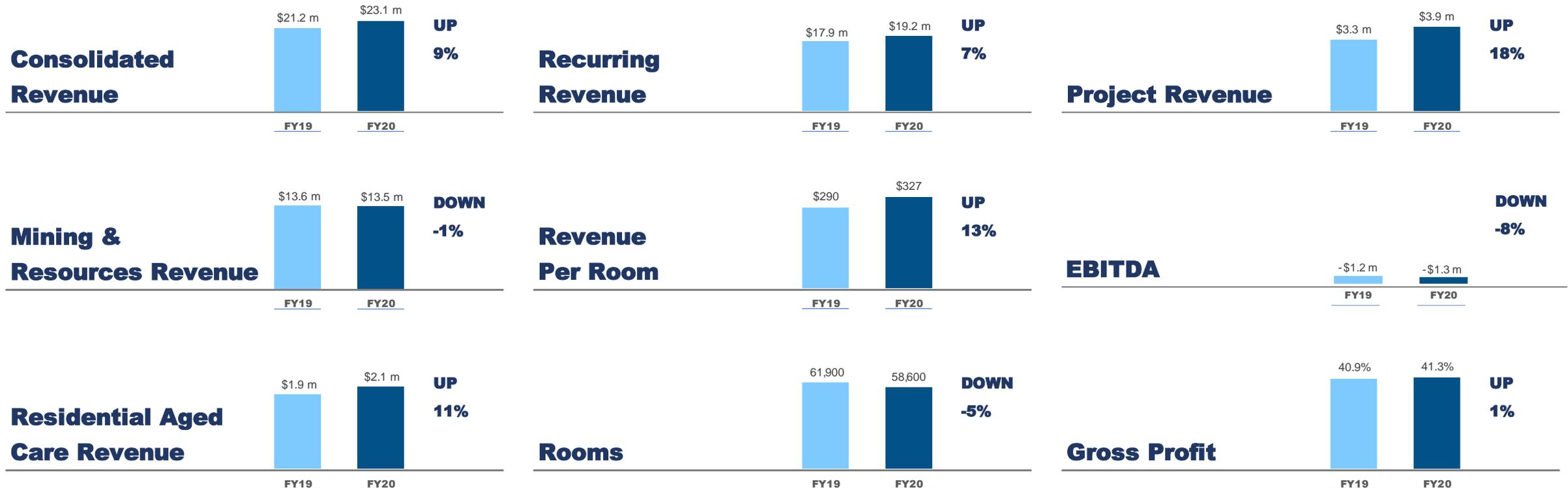
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FY20 Wrap Up: Operational and Strategic Achievements



FY20 Summary Financials

Despite a difficult Q4 due to COVID, encouraging FY20 results - with Q1 continuing this strong trend.



Environmental, Social, Governance, Diversity Credentials

ENVIRONMENTAL

-  Targeting Copper and Lithium producers which will be **powering carbon neutral energy**
-  Support teams located locally keeping **travel carbon low**
-  **Cloud based systems** minimising hardware use
-  **Active recycling of hardware** and e-waste policy
-  Refreshed and reengineered **environmental policies** for staff and contractors

GOVERNANCE

-  **Upgraded board skills** increasing independence and market knowledge with Kathy Ostin and Peter Gibbons
-  **Transformation of culture** and values to be more customer centric, accountable and adaptable.
-  Improved **workplace safety and quality standards**, policies and protocols

SOCIAL

-  Partnership with Indigenous content providers to educate mine workers about the culture of the traditional owners, including award winning **Kanyini by Melanie Hogan**
-  Partnership with **Beyond Blue** to support mine workers with mental health content
-  Swift staff certified with **Dementia Training Australia** with a salutogenic approach to content to support those living with Dementia
-  Supporting communities through **Foodbank Australia** and **Gidget Foundation**

DIVERSITY + INCLUSION

-  Diversity and inclusion is an essential business practice.
-  We practice diversity and inclusion by offering **equal access to opportunities**
-  **75% C-Suite female**, including the CEO, 42% female across the business, 20% females at board level
-  **Broad spread** of age ranges

SWIFT

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AGM

November 19, 2020

CEO MESSAGES

Pippa Leary, CEO

Swift is a Specialist Technology Company

Providing entertainment and communication solutions to connect and engage communities

- Closed loop environments like remote mines, residential aged care and GP surgeries – high barriers to entry
- 70% recurring revenue on typically 3-5 year contracts
- Strong reputation in reliable communications infrastructure designed and delivered by experienced and efficient engineers and project managers
- Tech is in our DNA – unique solutions to meet different customer needs in each vertical
- Smart tech that enables premium on demand content in remote locations without the high bandwidth price tag
- Early release Hollywood blockbuster film content in Mining and Resources
- Curated content delivered via simple to use technology in Aged Care



Cloud and on-premises in room entertainment and communications



Communication Apps



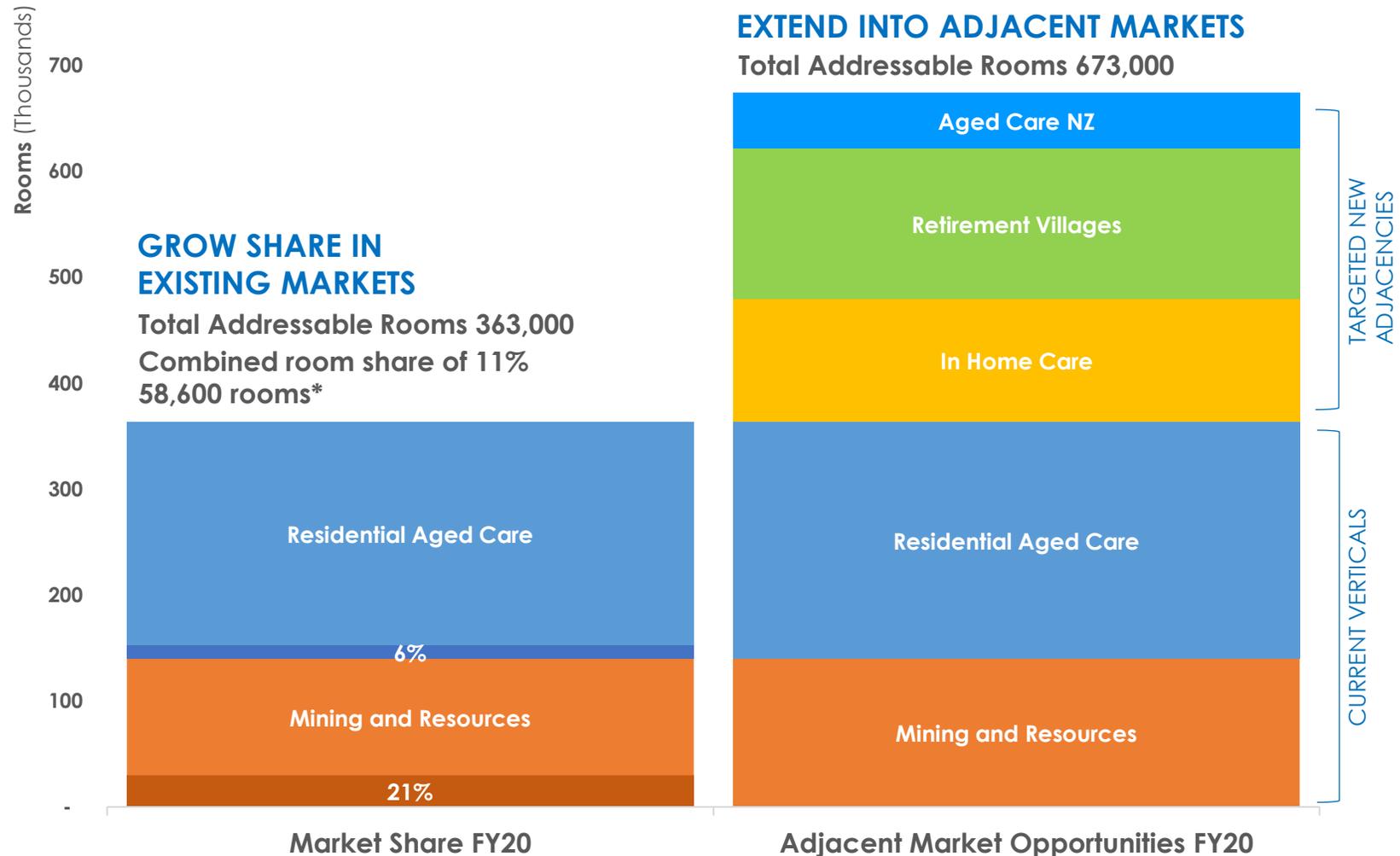
Design and construct of reliable communications distribution infrastructure



On the ground local and remote technical support 24/7

Increasing Share Targeting Large, Growing Markets

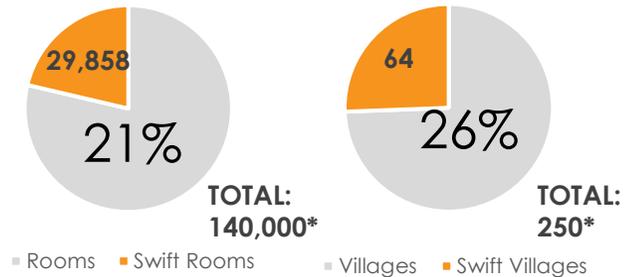
Swift has a strong foundation from which to expand market share and extend into adjacent markets



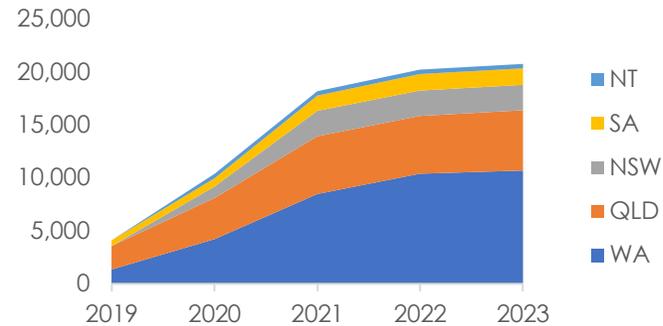
Source: AMMA, Australian Resources and Energy Group; Gen Aged Care Data. *Swift has 16,000 rooms/screens in other verticals of the 58,600 rooms. Combined room share is based on core markets shown in the graph only.

Growth Opportunities: Mining and Resources

SHARE OF ADDRESSABLE MARKET



EST. GROWTH OF REMOTE WORKFORCE*



REVENUE IN A\$M



MARKET DYNAMICS

- ↑ Mining investment expected to grow for first time in seven years – 9.5 percent in 2020-21**
- ↑ Well placed to capitalise on \$40bn Capex boom
- ↑ 57 new mine projects and at least 20,000 new workers in remote camps over the next four years
- ↑ Swift has strong positions in high demand commodities: Iron Ore and Gold
- ↑ Growth in clean energy increasing demand for Copper and Lithium
- ↑ 67% of villages are remote – competitive advantage for Swift
- ➔ COVID-19 has delayed projects out for tender and is temporarily impacting the supply chain
- ↑ Scope for increased market share growth

KEY CLIENTS

Rio Tinto

PINDAN



OPPORTUNITY

Grow market leadership position to increase room share and build new recurring revenue streams

EXECUTION

- 1 Evolve products and services to meet changing customer needs
- 2 Target new revenue opportunities in Tier 2-3 mines to grow market share
- 3 Standardise Design, Construct and Support services to strengthen our competitive advantage and create efficiencies
- 4 Partner with facility managers, builders and miners to win construction jobs with recurring revenue

New Strategic Sales Approach: 28% Growth in Tenders

Upgrading WA sales capabilities and leveraging senior industry relationships



Grow existing revenue streams

1. Upsell more services to existing clients
2. Site audits for upgrades
3. Increase margins through better reseller contracts
4. Requests for tender +28% in Q1 FY21

Build more senior Tier 1 relationships

1. Perth based Commercial Director
2. Target relationships higher up in the organisation
3. Engage earlier in sales cycle, partnering with Facility managers and Construction companies
4. Leverage boardroom industry contacts

Target Tier 2-3 clients to strengthen pipeline

1. Market mapping and engagement plan
2. Leapfrog old tech, e.g. Gold Mine upgrades
3. Enter earlier in mine lifecycle, e.g. exploration camps
4. Improve sales conversions

Customer Needs and Behaviours are Changing

- **Competing for talent** – services offered can help attract and retain
- Increased focus on **ESG, compliance, OHS**
- Induction and training about the cultures of the **Traditional Owners**
- Need to meet **diversity** targets
- **Managing costs** is critical

- Reliability is vital in remote areas and **on-the-ground support is highly regarded**
- Measured on mine worker satisfaction - **focus on village communication and activities**
- Digitisation of villages required to meet mine worker expectations and find **cost savings through data**

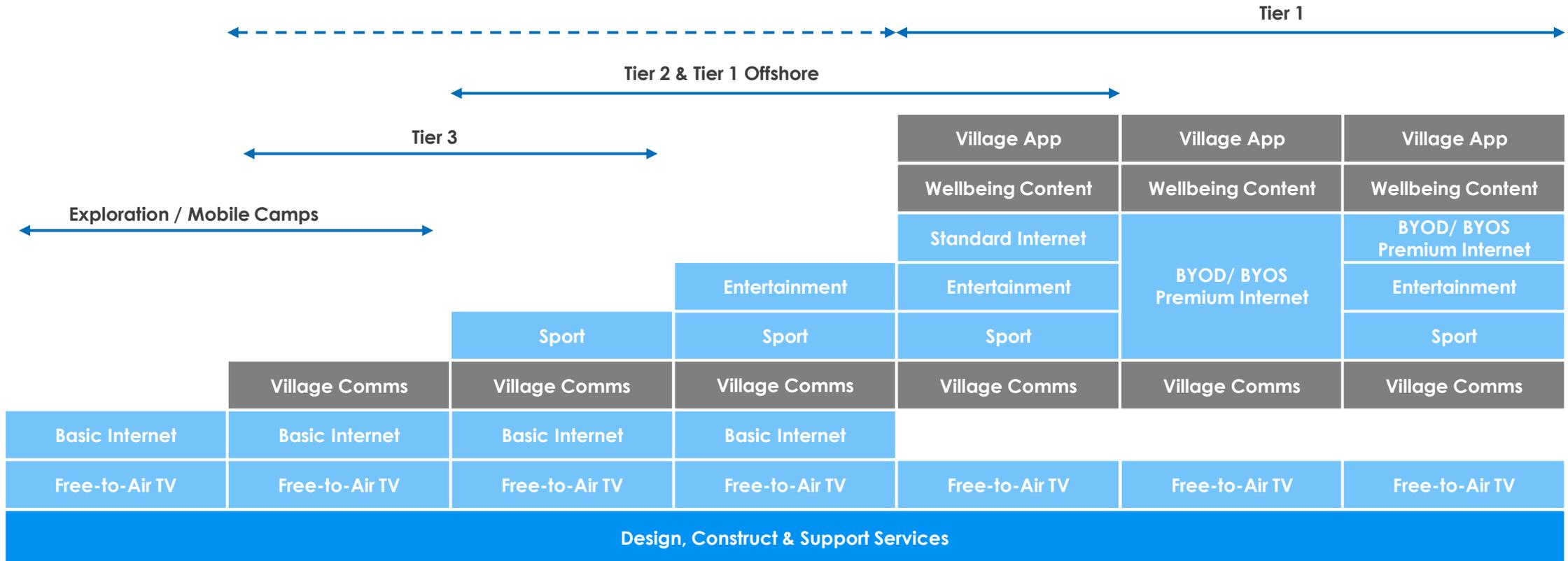


- **28% have high psychological distress** due to isolation, financial stress and missing out*
- Covid has exacerbated the need to communicate with home – **internet and comms services are essential**
- **Demography and interests diversifying** rapidly
- **Want content choice** - access to premium entertainment, sport and streaming services
- Depend on **reliable communications** during construction
- Work with **reputable, compliant and cost effective** suppliers
- **Price and time sensitive**

Based on 20+ interviews of mine workers, mine owners, facility managers and builders, Oct 2020

Swift has a Market Leading Solution for All Miner Experiences

Mine companies have different requirements for the mine worker experience depending on size, affordability and location.

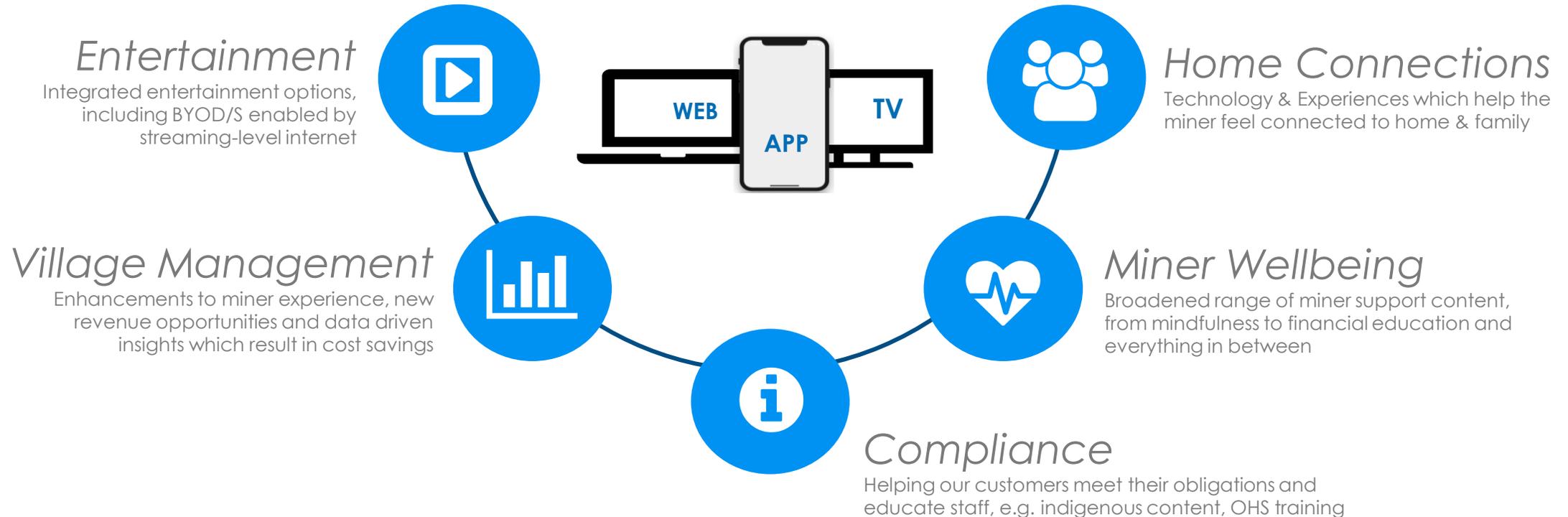


KEY: Miner / Operator Value Miner Value

Introducing New Products to Increase Recurring Revenue

Extending Swift products onto personal devices is a natural evolution and continues the build of our device-agnostic communication, engagement and content delivery platform.

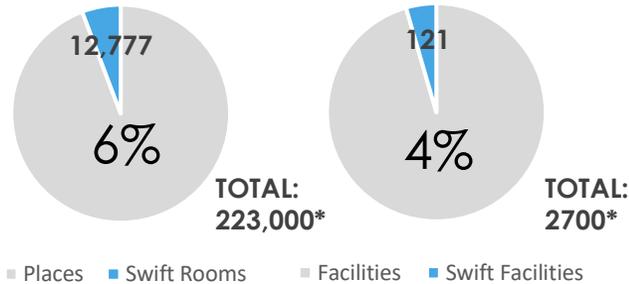
Swift revolutionises the miner experience by creating a home away from home, transforming FIFO from a job into an experience.



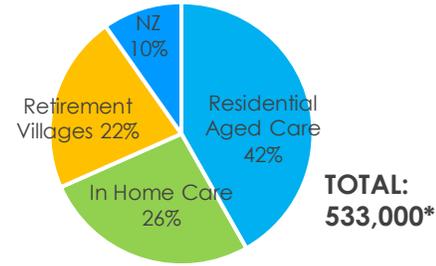
Growth Opportunities: Aged Care

SHARE OF ADDRESSABLE MARKET

RESIDENTIAL AGED CARE



TOTAL AGED CARE ROOMS in 2020



REVENUE IN A\$M



MARKET DYNAMICS

- ↑ No incumbent - 85% of rooms not serviced by anything other than free to air TV*
- ↑ Positive structural trend of ageing population and Royal Commission raising quality standards
- ↑ COVID-19 further highlighting the issue of social isolation and the need to communicate with families
- ↑ Fit-for-purpose product designed for 85 year olds and to support time poor carers
- ↑ Retirement Villages and In Home Care attractive adjacent growth opportunities
- Well placed for recovery once access restrictions lift

KEY CLIENTS



OPPORTUNITY

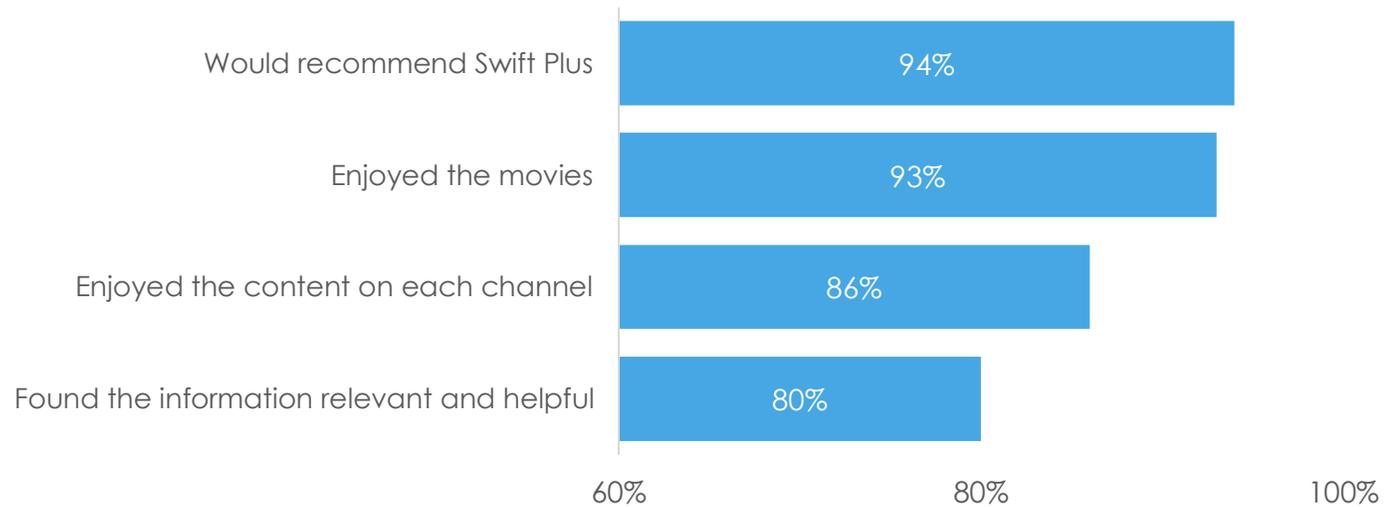
Leverage structural growth trends to increase room share, recurring revenue and extend into adjacent markets

EXECUTION

- 1 Run pilot with multi-site groups, rolling out across customers' entire footprint
- 2 Evolve product offering to extend into Retirement Villages and In Home Care
- 3 Target Tier 1, new builds and New Zealand to grow market share

94% Recommend Swift Plus

Connecting & Engaging Communities



“Of particular benefit to many residents living with cognitive decline is the immersive programs that effectively settle agitated and restless residents, developing within them a calmness that other methods have simply not achieved.”

Adventist Care,
Gary Blagden, CEO



*Source: IRT survey, sample of 20+ across 170 residents, October 2020

Swift Plus is Gaining Traction Despite Covid

Swift Plus is a Communications and Entertainment solution designed to connect and engage staff, residents and their families

2,885 rooms signed since March

30 sites signed

Uniting New contract in November
1986 rooms across 25 sites



Easy to use system that delivers communication and entertainment directly to resident's TVs, without the need for in room hardware



Curated Aged Care content including low stimulus and memory jogger content to support residents



My Family My Community mobile app that allows family members to stay connected with their loved ones from anywhere in the world



“

My family and I just love your app, especially during COVID when we can't see Nanna. It has really made such a difference knowing she is happy and being cared for.

Eileen V,
Daughter of Resident in care



\$21m+ in Total Contract Value Signed Across 45,000 Rooms – FY20 Onwards

Major clients wins include:



Rio Tinto

- Multi-sites
- Network Installation
- Support



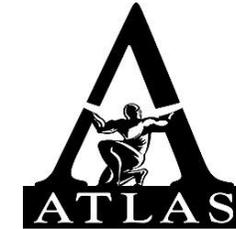
Roy Hill

- Ent & comms system
- Internet & Support



Pindan Contracting

- Network Infrastructure
- Internet
- Entertainment



Atlas Iron

- Network Installation



IRT

- Swift Plus ent & comms system
- On Demand system



Uniting Aged Care

- Multi-sites
- Swift Plus ent & comms system
- My Family, My Community app



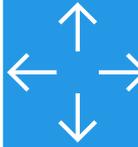
Aegis Aged Care Group

- Multi-sites
- On Demand System
- Swift Plus ent & comms system
- My Family, My Community app

Summary and Outlook

- Strategies to streamline and strengthen Swift are beginning to deliver positive results – Q1 saw a 160% increase in EBITDA YOY, and cash flow has gone from -\$1.5m in Q4 to breakeven in Q1
- Swift, with its deep domain expertise, proprietary technology and sharpened sales model is well placed to benefit from two long term structural growth drivers:
 - **Mining and Resources:** \$40bn mining capex boom, increase demand from remote Iron Ore, Gold, Copper and Lithium mines. Tender requests have increased 28% year on year.
 - **Aged Care:** Swift well placed to leverage positive structural trend of ageing population and Royal Commission reforms.
- FY21 building for growth – growing pipeline of new sales opportunities with recurring revenues and high barriers to entry:
 - Continue to upgrade sales, processes and capabilities
 - Maintain cost discipline to drive profitable growth
 - Leverage Swift Plus in Mining and Resources and continue to roll out new Aged Care product
 - Evaluating strategic options in Health and Wellbeing
 - Consider initiatives to strengthen the balance sheet

Investment Highlights

 Scope to grow in large adjacencies

 Underpinned by high levels of recurring revenue

 Positive trajectory - 160% growth in EBITDA Q1 FY21 vs Q1 FY20

 Market leading proprietary technology and domain expertise

 Leveraged to \$40bn Mining Capex boom and Structural growth in Aged Care

SWIFT

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