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Key Leadership

Paul Langworthy

Chief Executive Officer

17 years of experience in Media and Technology. Previously COO of 7digital. Held various positions in Music and Broadcast industries at Universal Music Group and YouView TV (BT/Talk Talk).

Tamir Koch

Chairman

President of eMusic.com, Inc., an online music and audiobooks store and brand founded in 1998. Founded several successful startups including Orca Interactive and Dotomi.

Michael Juskiewicz

Chief Financial Officer

Over 17 years of financial management, investment banking, capital markets, and accounting at Merrill Lynch, Nomura and BDO.

Samantha Sawyer

Chief Content Officer

Over two decades of leadership with Sony, Universal Music Group, BBC Worldwide and music tech companies.
OUR MISSION IS

To enable innovation and growth in the music industry using our leading global music platform.
7digital Cloud-Based Scale

80M+ SD and HD TRACKS IN CATALOGUE

1M+ NEW TRACKS INGESTED PER MONTH

300K+ LABELS AND PUBLISHERS

99.95% ONGOING API UPTIME

45 LIVE CUSTOMERS

82 TERRITORIES SERVED

3K+ MONTHLY USAGE REPORTS
Investment Highlights

- Transformed company operations and achieved operational profitability in Q4 2020, a first in the company’s history
- FY 2021 revenues expected to be substantially higher, year-on-year. Operationally profitable for FY 2021
- Agile, cloud-based platform, positioned to take advantage of industry growth across opportunities in three key areas:

  Social Media  
  Home Fitness  
  Artist Monetisation
2020 - a Transformational Year

- Created a lean and focused company
- Reduced overall costs by 60%
- Capitalised the business with a £7m funding
- Retired legacy and low value technology
- Implemented new finance system for improved financial management and governance
- Simplified company subsidiary structure from 12 to three operating companies, eliminating associated costs
Solid Progress in H2 2020

- Five new contracts, four expansions and eight contract renewals signed to date
- Significant progress in our three key areas of Social, Home Fitness and Artist Monetisation
- **Social:** Signed contract with Triller, the fastest growing social music video app
- **Home Fitness:** Fast growing spinning market entrant, Apex Rides in UK
- **Artist Monetisation:** eMusic Live launched in August
- High retention client rate of 93%
- Clients ramping activity and significant pipeline of deals to deliver growth in revenues
- Momentum to carry on into 2021
The Music Industry is Changing

- Only 5 years ago, music industry revenues were dominated by music sales and live performances
- Streaming has displaced download music sales
- COVID-19 has shut down live performances in 2020 and likely to continue to restrict them in 2021-2022
- Listening on social video platforms has outgrown DSP streaming services
- Post-pandemic opportunities have fast-tracked new opportunities and paradigms in both live and streamed music

Sources: 2019 IFPI Global Music Study, PwC World Economic Forum
Growth Strategy

- Productising the platform, no bespoke development
- Utilising new cloud technologies
- Implemented new marketing strategies for the company
- Continue to sign and expand B2B music services
- Focused on enabling growth and innovation in new and emerging post-COVID opportunities such as Social Media, Home Fitness, and Artist Monetisation
Social Media

Music is becoming the driving force for growth of UGC social media platforms

- Tik Tok has shifted the paradigm in how fans discover, share and create music
- Nine out of 10 social media users follow, post or share music on a regular basis
- Growth in music consumption in Social has outstripped subscription streaming
- 7digital offers its global catalogue, platform scale, rights and reporting to serve the sizeable and rapidly-growing demand for world-wide social enterprises
- Expect to sign two significant deals in 2021 and we will deliver substantial growth in Social Media revenue in the year.

Sources: Music Watch Study, 2018
Home Fitness

- The fitness industry is a $94bn global industry with 183m paying subscribers.
- The success of hardware and digital bundled offerings like Peloton popularised app-based training.
- COVID-19 closed gyms and accelerated a shift to on-demand online fitness.
- 7digital's offering is a total fitness solution that includes a pre-licensed fitness music catalogue, content delivery, reporting and rightsholder payments, curation and playback of playlists for recording live classes.
- Positioned to be the dominant music solution provider to the home fitness industry.
- Strong pipeline of established fitness clients and expect to sign circa six deals in the next 12 months to deliver substantial year-on-year revenue growth in this segment.

Sources: The IHRSA Global Report, 2020
Artist Monetisation

• Before COVID-19, the live industry was projected to generate $28.8B in revenue in 2020
• The six-month shutdown is estimated to have cost the industry $10B in sponsorship alone
• Artists managers and labels are looking for new ways to monetise music consumption through sponsorships, music and merchandise

7digital launched eMusic Live, the world’s leading commercial platform for streaming live shows

• Immersive experiences fully branded for artist, sponsor and venue
• Revenue through multiple sources: ticket & ticket bundles, VIP experiences, sponsor, music and merch sales
• End-to-end tracking of user data and audience remarketing
• Designed to be complementary to live concerts post-COVID
• Integrates with leading production streaming companies
• Built and licensed to service management companies, venues, and record labels globally

Sources: PwC World Economic Forum, IEG Outlook 2020 Forecasting the Future of the Sponsorship Industry
Artist Monetisation

7digital launched eMusic Live, the world's leading commercial platform for streaming live shows

- To date, signed world leading international classical music artist management company HarrisonParrott with a roster of over 300 renowned artists to launch Virtual Circle - the premier classical music concert streaming hub
- In addition to HarrisonParrott, signed 9 artists from genres such as Hip-Hop, Folk, R&B, etc.
- 133 strong international and world-famous artists in the pipeline
- Expect to stream hundreds of shows in 2021, adding significant millions to our revenues
- Increase our content sales from the 7digital catalogue
Outlook

• The Company's decisive response to the COVID-19 pandemic and £7m financing during September 2020 has positioned 7digital to capitalise on significant growth markets
• Board expects significant year-on-year revenue and operational profits growth in 2021
• Music consumption is growing exponentially due to well-funded and enterprise businesses using music as a vital component in their own customer engagement and growth strategies
• Identified a number of emerging trends for which it has a strong product market fit
• Board looks to the future with confidence
7digital reduces the complexity, cost and time to launch and grow world-class music experiences.
Business Model Shifts from Bespoke to MRR

- Revenues split ~60/20/20 between Platform Licensing, Creative, Content Sales
- Licensing gross margin over 90%
- Platform revenue made of the following fee structures:
  - **Set Up Fee (OOR)** – an initial access fee to a given catalogue across required territories, plus any associated initial configuration work
  - **Monthly Access Fee (MRR)** - a fixed monthly fee based on catalogue size and number of territories
  - **Usage** – variable fees charged for usage of content within the platform
  - **Reporting** – variable charges to generate Royalty and usage reports to rightsholders