



MAY 2020

INTRODUCTIONS

John Pearson, Non-Executive Chairman

Stephan Beringer, Chief Executive Officer

David Dorans, Chief Financial Officer

AGENDA

Preliminary results

Mirriad leap forward

Outlook 2020

Q&A

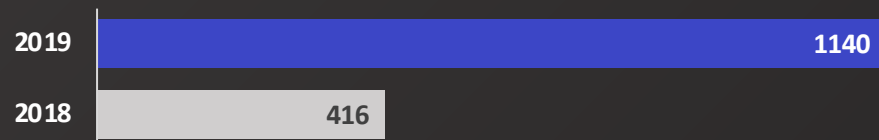
2019

- Reset approved in March, changes executed in April
- Strong progress Q2-Q4 with important milestones
- Growing viewer fatigue and advertiser sophistication
- Encouraging results, strong base for 2020

PRELIMINARY RESULTS

FINANCIAL SUMMARY

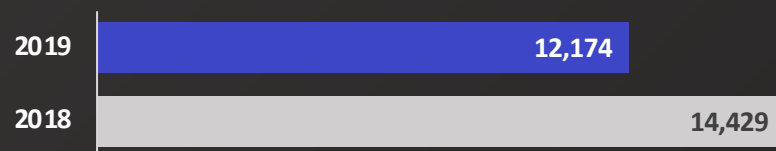
Revenue
£1,140k +174%



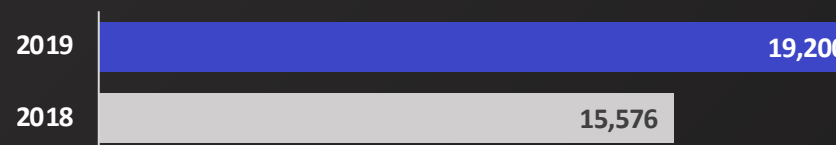
Cash consumption
£11,013k -16%



Operating loss
£12,174k -16%



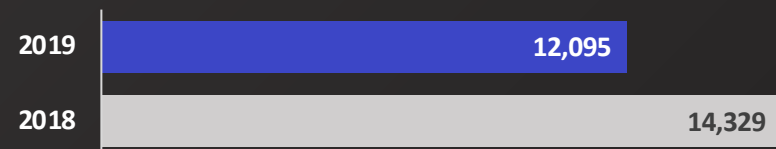
Net Assets
£19,200k +23%



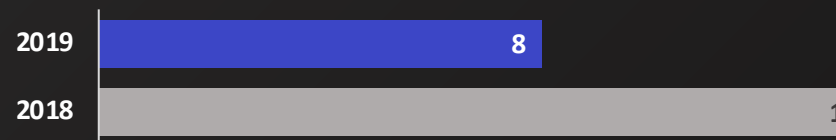
Cash & cash equivalents
£19,091k +26%



Loss for the period
£12,095k -16%

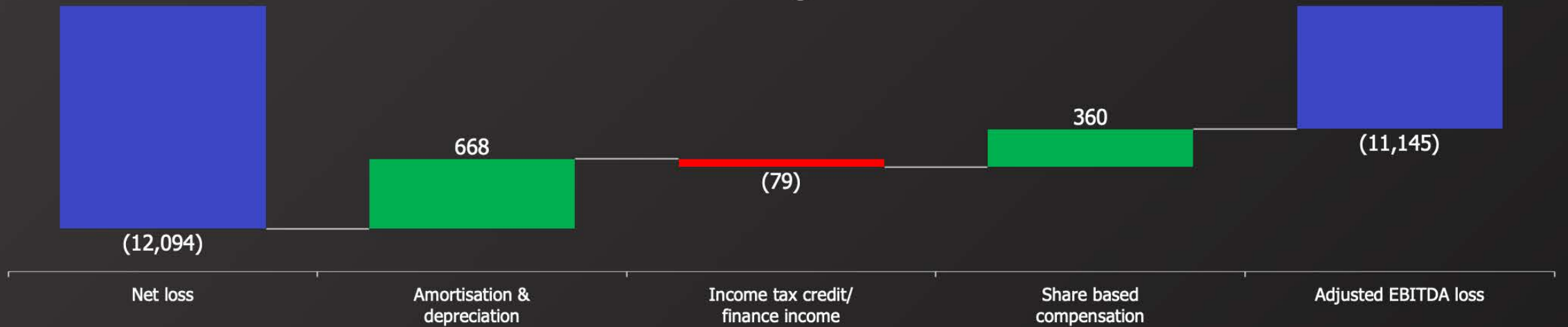


Loss per share (p)
(8)p -43%

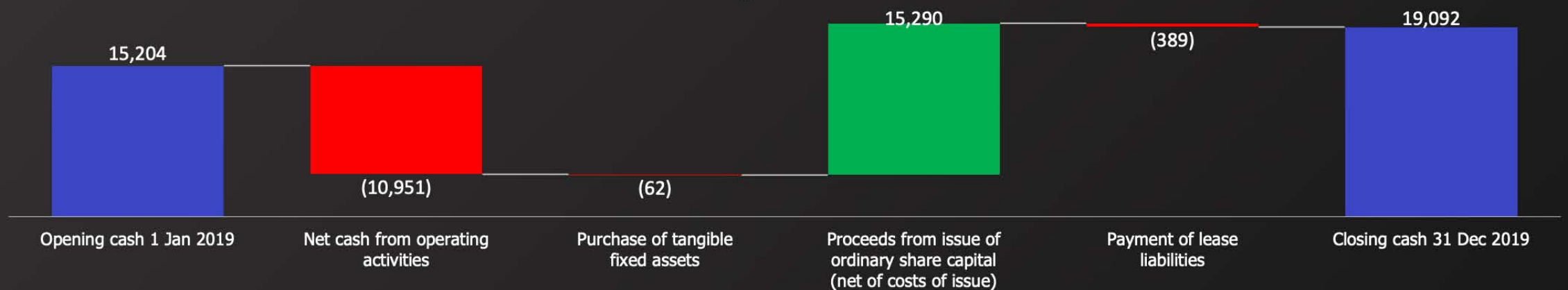


EBITDA LOSS AND CASH BRIDGE

EBITDA Bridge FY2020

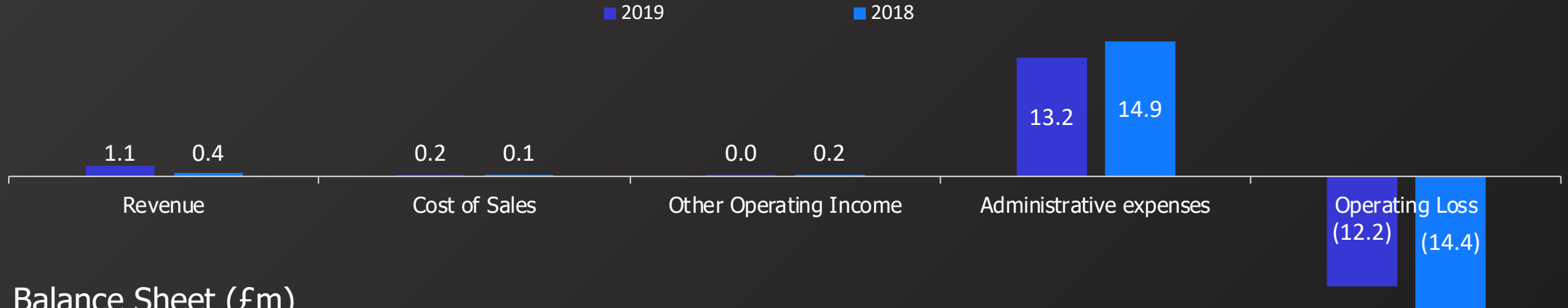


Cash Bridge FY 2019 £000

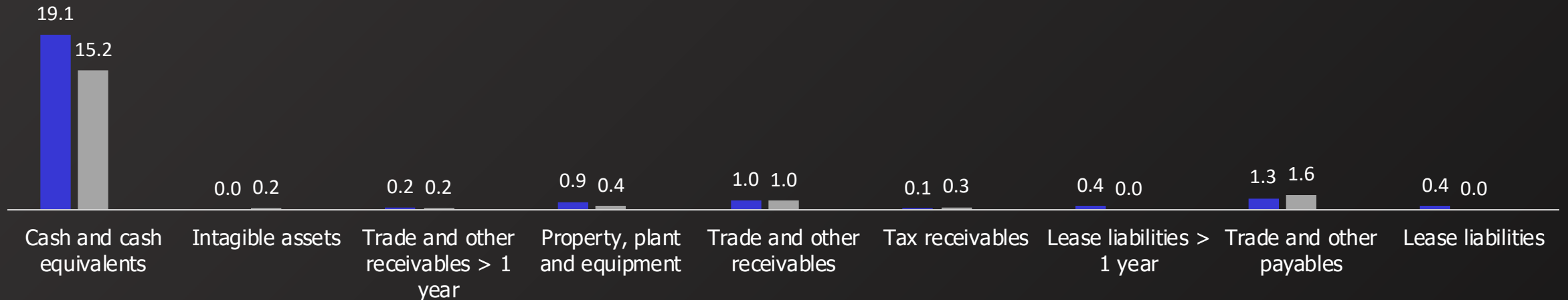


INCOME STATEMENT AND BALANCE SHEET

Income Statement (£m)

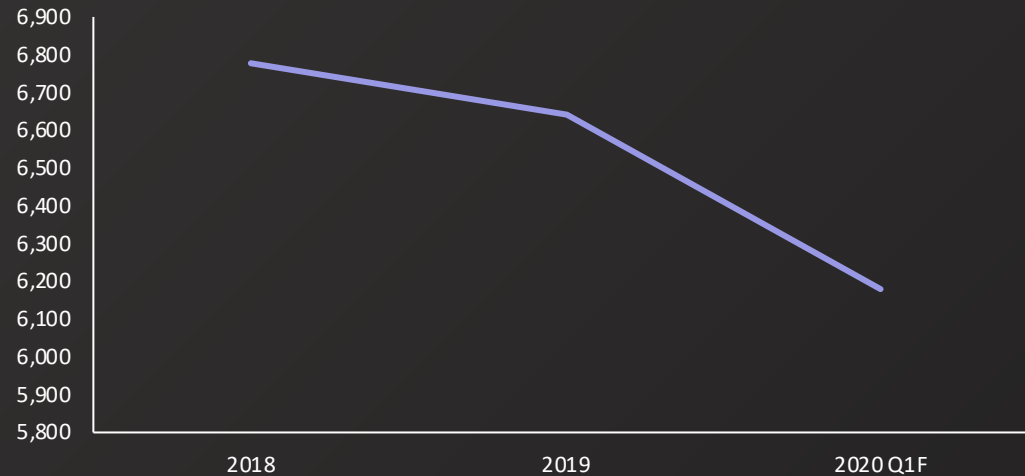


Balance Sheet (£m)

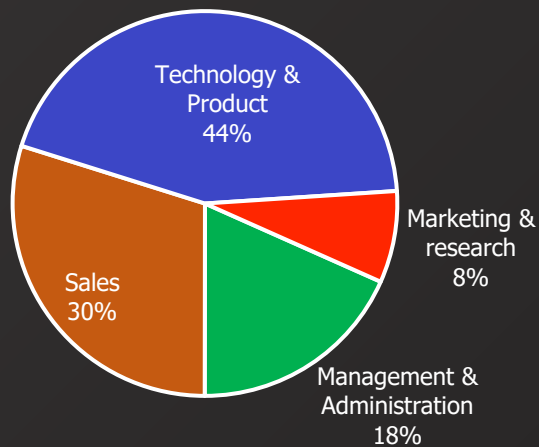


STAFF COSTS MANAGED: FOCUS ON TECH AND SALES

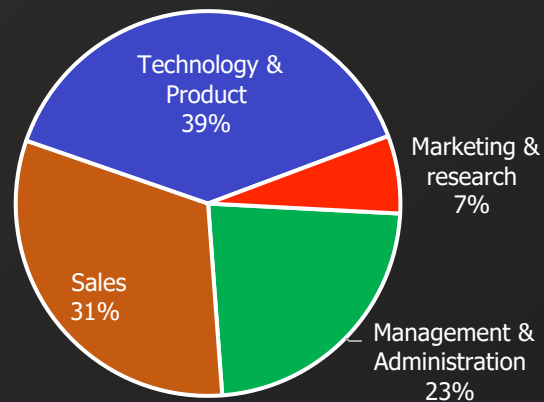
Total salary costs by year



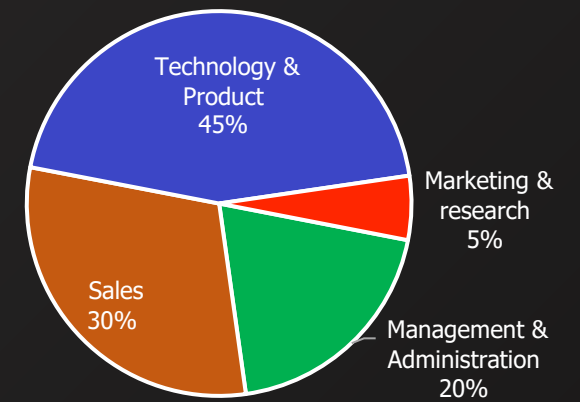
2018 (TOTAL STAFF 116)



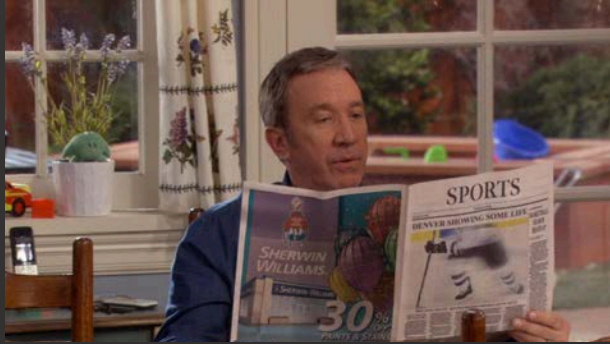
2019



2020 (TOTAL STAFF 97)



Actual management accounts data for 2018 and 2019 and forecast for 2020

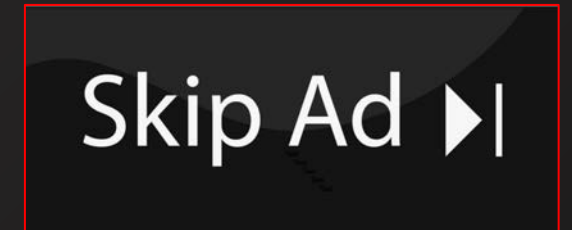


MIRRIAD'S LEAP FORWARD



MIRRIAD INTERSECTS WITH GROWING NEEDS OF THE MEDIA MARKETPLACE

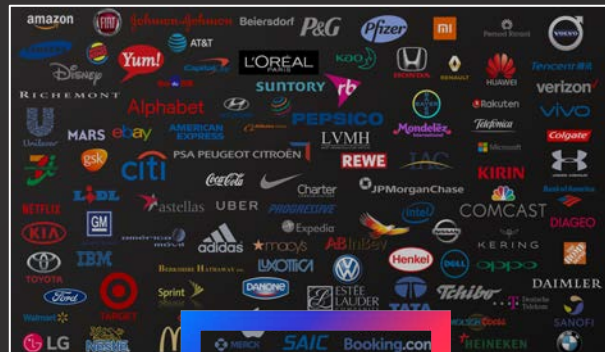
- A large addressable market: £95Bn TV and video advertising spend in US, CN, UK, France, Germany*
- Marketers need new solutions: Increasing ad avoidance and fatigue, escape into streaming, advertising getting more out of touch and reach
- Dysfunctional ecosystem standing in the way: Transparency, fraudulence, privacy and regulatory issues, market controlled by a few dominating companies, lack of means to differentiate and grow
- Content industry under pressure: Billion-dollar race for content, ad market growth is benefitting a few companies only, pressure from viewership, subscription fees alone won't suffice



MIRRIAD: A GAME CHANGER FOR ALL STAKEHOLDERS

MIRRIAD DIGITALLY BLENDS ADVERTISERS' BRANDS AND PRODUCTS WITH HIGH QUALITY CONTENT AT SCALE

MIRRIAD POWERS A NEW VALUE EQUATION IN ADVERTISING: BETTER EXPERIENCES, MORE REACH AND IMPACT, NEW REVENUE



- Viewers: A high-quality experience, not disruptive
- Advertisers: More reach and impact across any platform (including streaming)
- Content owners: New inventory = new sustainable revenue, not compromising the viewing experience
- Advertisers and content owners: Dynamically adaptable for geos, audiences, product variations
- Mirriad: Captures revenue share on inventory sold to the advertisers

FROM MIRRIAD 1.0 TO 2.0

PRE APRIL 2019

- Flawed approach to market: Low engagement with advertisers and their agencies, narrow funnel, lack of alignment with industry standards
- Resource dilution: Key markets (i.e. US) not sufficiently emphasized, distraction in Brazil and India
- Weak tech strategy: No focus on development of platform automation and AI for scale
- Org and culture: Complicated organization, talent, culture and morale issues

POST APRIL 2019

- GTM: New focus on BD, sales and PR, scaling across content industry, advertisers and agencies
- Market focus: New emphasis on the US with new team, closure of India (commercial) and Brazil
- Strengthening the tech: New CTO, new tech and product team structure, platform and AI centric roadmap
- Org: New simplified structure, new company culture

MASSIVELY SCALING ENGAGEMENT WITH ADVERTISERS, AGENCIES AND THE CONTENT INDUSTRY

Top 5 global agencies



100%

Top 100 global advertisers



55%

Leading entertainment companies



80%

SUSTAINED BY GROWING REPUTATION

Forbes

How AI technology will change the way we treat advertising in 2020

B B C

Mirriad's AI slips ads into empty spaces in online videos

The New York Times

You See Pepsi, I See Coke: New Tricks for Product Placement

M
MediaPost

Sadness, Romance, Or Disgust? Research Puts Brands In Emotional Context

New Scientist

AI is digitally pasting products into your favourite films and TV

MARTECHSERIES
Marketing Technology Insights

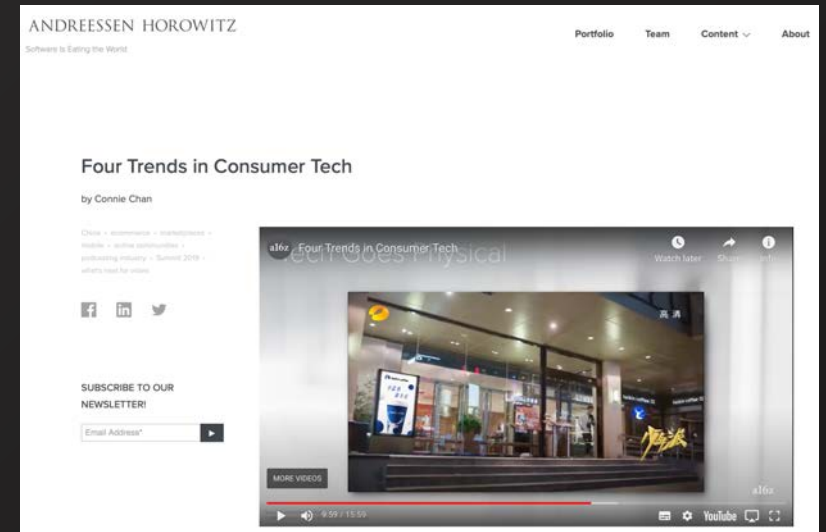
Mirriad Partners With Tencent, One of the World's Largest Video Platforms, to Reach Huge Entertainment Audiences with Branded Content Solution

pact.

Mirriad announced as latest Pact Growth Accelerator partner

BUSINESS INSIDER

For example, it recently inserted virtual Prudential billboards, print ads for FreshPet, and an entire Sherwin-Williams store into reruns of ABC sitcom "Modern Family."

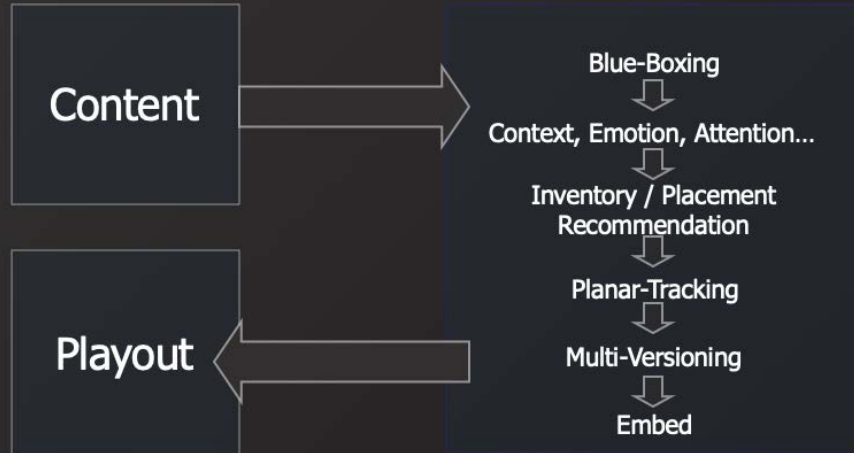


COVID-19

- China: growing domestic demand, opportunities for local and global brands, first luxury brand campaign with Saint Laurent
- Europe: slowdown with expected return in June/July, new potential opportunities emerging e.g. in sports and music video
- US: P&G campaign in April, strong pipeline for June/July, partnership discussions resuming after short slowdown
- Overall perspective: expecting positive impact of changing media consumption and new thinking around production, events, sponsoring

MIRRIAD'S GAME CHANGING IP

BROADCASTERS
VIDEO PLATFORMS



19 patents globally covering key components required for high experience and advertising impact at scale, including continuity, dynamic segment insertion* and content valuation*

*Awarded in 2019



Placement opportunity detection



Emotional analysis



Attention prediction

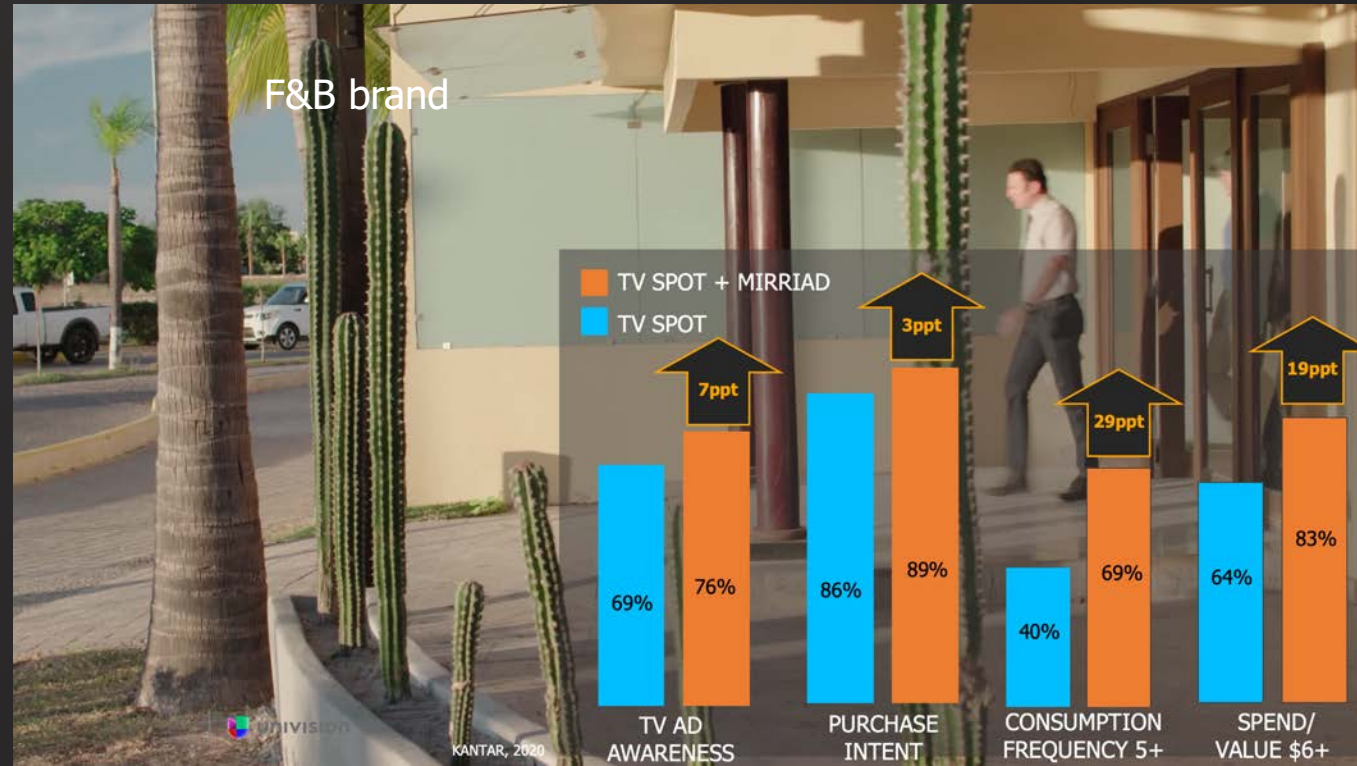


Dynamic versioning

DELIVERING PROOF OF OUTSTANDING IMPACT



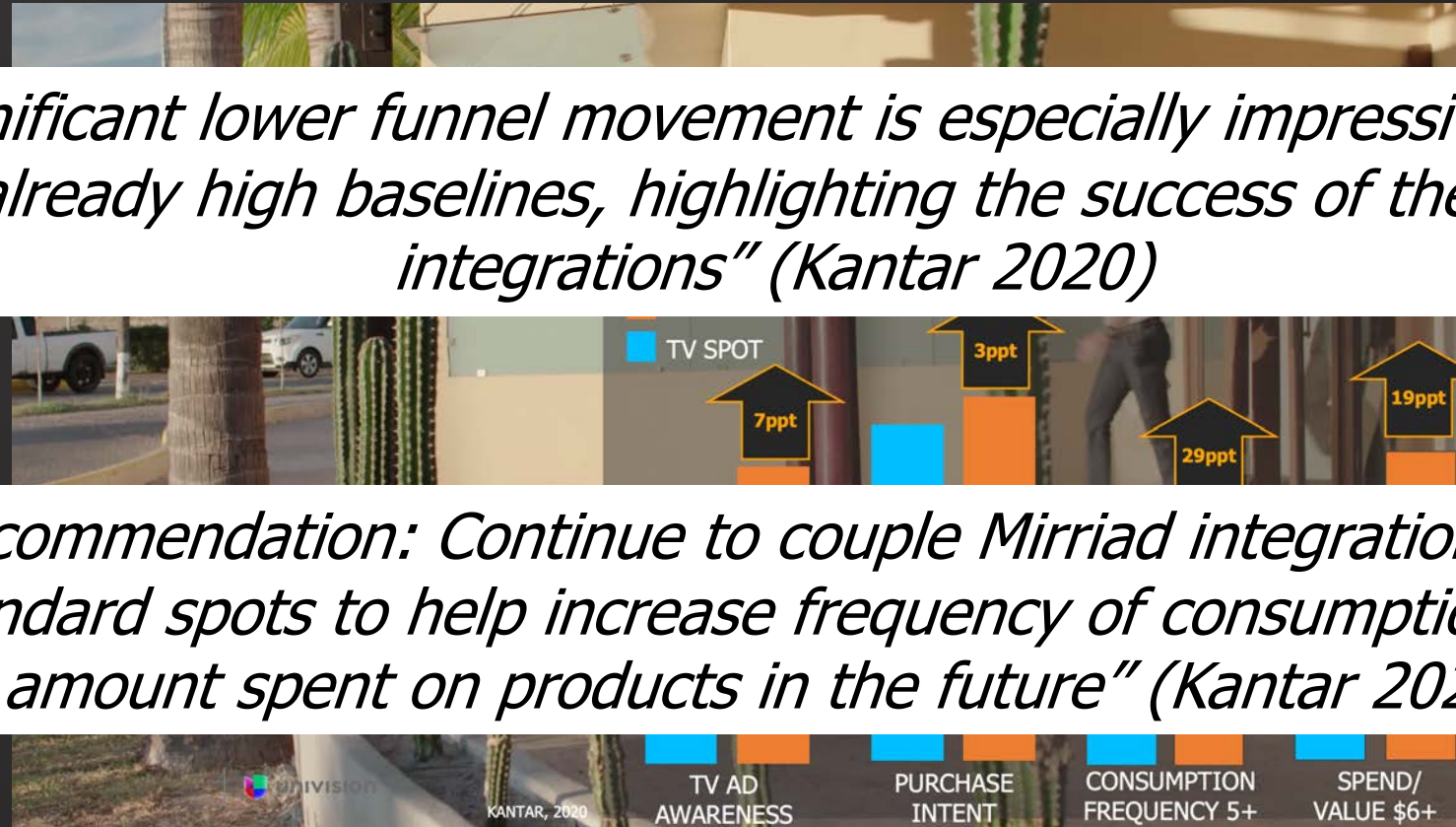
Double digit increases in ad awareness and consideration



New research revealing double digit increases in consumption frequency and spend

DELIVERING PROOF OF OUTSTANDING IMPACT (CONT.)

"Significant lower funnel movement is especially impressive given the already high baselines, highlighting the success of the Mirriad integrations" (Kantar 2020)



"Recommendation: Continue to couple Mirriad integrations with standard spots to help increase frequency of consumption and amount spent on products in the future" (Kantar 2020)

THE DECISIVE FACTOR: A BETTER EXPERIENCE

Strong viewers' response

90% like the format

91% it's a natural fit to content

X6 preference over TV Spots*



MIRRIAD: A GREAT TEAM AND CULTURE

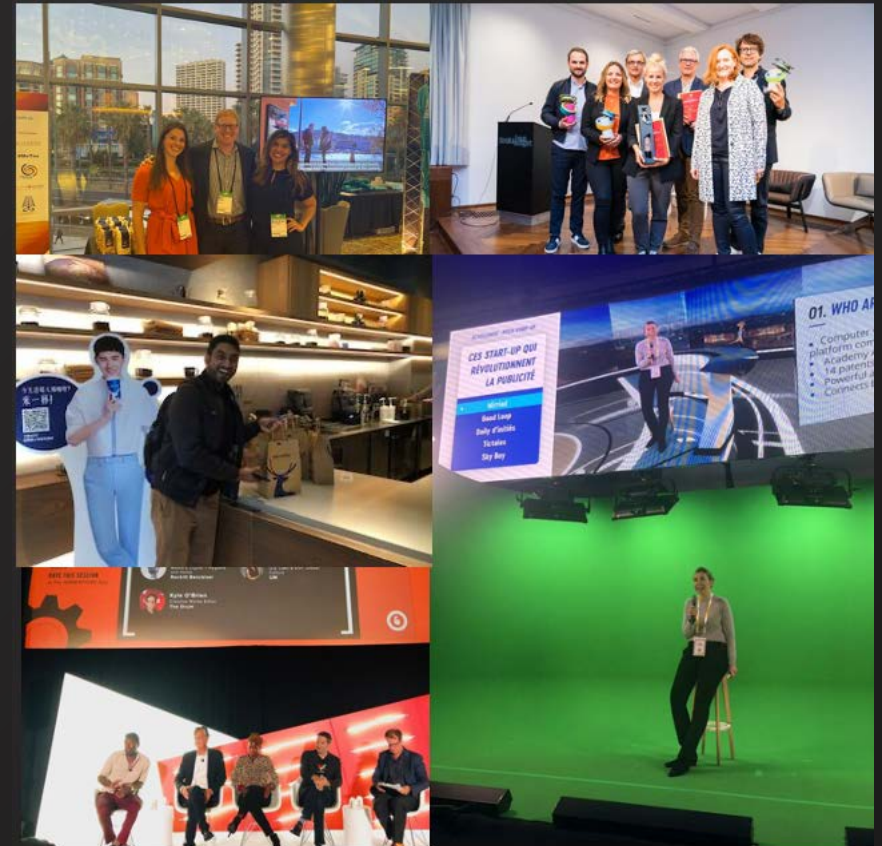
98% proud to work at Mirriad

98% openness to new ideas

93% commitment to quality

88% performance culture

88% clear link to vision and mission



2020: OVERVIEW

- Company performing well in remote mode
- Guaranteed revenue base and good capital reserves
- High engagement with tier one entertainment companies and key international advertisers
- Expected positive developments from a shift in media consumption and changing advertiser strategies

2020: CHINA

- Business picking up again with growing interest from multinational brands
- Increased bookings, pitches and campaign planning
- Tencent investing in more premium content
- Tencent introducing new dynamic buying solution in Q3





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