



ASX Announcement
30 August 2019

Dubber Positioned for Success in FY 2020 and Beyond

Highlights:

- Increased active number of users by 222% to almost 95,000 (94.825);
- Increased operating revenue by 269% to \$5.54m;
- Expanded global footprint of telecommunication providers by 179% to 106
- Completed successful capital raisings in November 2018 (\$5m) and April 2019 (\$22m), allowing the Company to scale business resources in line with global growth opportunities;
- Cash at bank at 30 June 2019 was \$19.6m.

Dubber Corporation Limited (ASX: DUB) (“Dubber” or “the Group” or “the Company”) is pleased to provide its preliminary results for the Group for the year ended 30 June 2019.

BDO Audit (WA) Pty Ltd is completing a financial audit of the Group. Subject to any adjustments required by the auditors, the preliminary result of the Group for the year ended 30 June 2019 is summarised as follows:

	30 June 2019 \$	30 June 2018 \$	% Change
Revenue	7,392,190	3,187,894	+132%
Loss before taxation and extraordinary items	(9,648,672)	(11,319,101)	-15%
Extraordinary Items	-	-	-
Loss after taxation and extraordinary items	(9,648,672)	(11,319,101)	-15%

Throughout FY19, Dubber continued to focus on its strategy of driving end-user growth and associated revenues through its existing accounts while growing its global footprint throughout the year.

Dubber Co-Founder and Managing Director, Steve McGovern: “The 2019 financial year was a momentous period for the Company with increased user numbers and revenues in each quarter and year on year.

“The strategy of the Company is based on two key philosophies; call recording should be available for immediate ‘switch on’ as part of a standard telephony service on a monthly ‘Op-Ex’ basis, and Artificial Intelligence (AI) should be available for every phone, served by the network, in the near term.

“To that end, the Company has built a unique technology which scales to meet those requirements across a telecommunications carrier network and is able to turn those voice calls into data which has unlimited AI user cases and opportunities for monetisation.

“Our mission for the year was to expand the global footprint of carriers and service providers, thereby underpinning the Company’s future, whilst ensuring that growth was achieved in terms of subscription numbers and ensuing revenues.

“The successful capital raisings throughout the financial year now allow the Company to scale business resources in line with growth opportunities that we’re seeing in the market. We have been extremely pleased by the additional members it has allowed us to add to our leadership team to address those opportunities.”

Market position significantly enhanced

The Dubber Platform and business plan are designed to:

- Disrupt the existing hardware-based, multi-billion-dollar call recording industry with a highly scalable, ‘Op-Ex’ model which could find its ultimate opportunity in the telecommunications carrier sector, as that is the source of all calls.
- Expand the use case and revenue opportunities from ‘always on’ compliance recording for every call, to a transactional ‘On Demand’ opportunity with unlimited benefits for every business.
- Release the value from calls via voice data capture/transcription to provide access to *Artificial Intelligence (AI) for every phone*.

During the year, the Company achieved a substantial increase in engagement in the following areas:

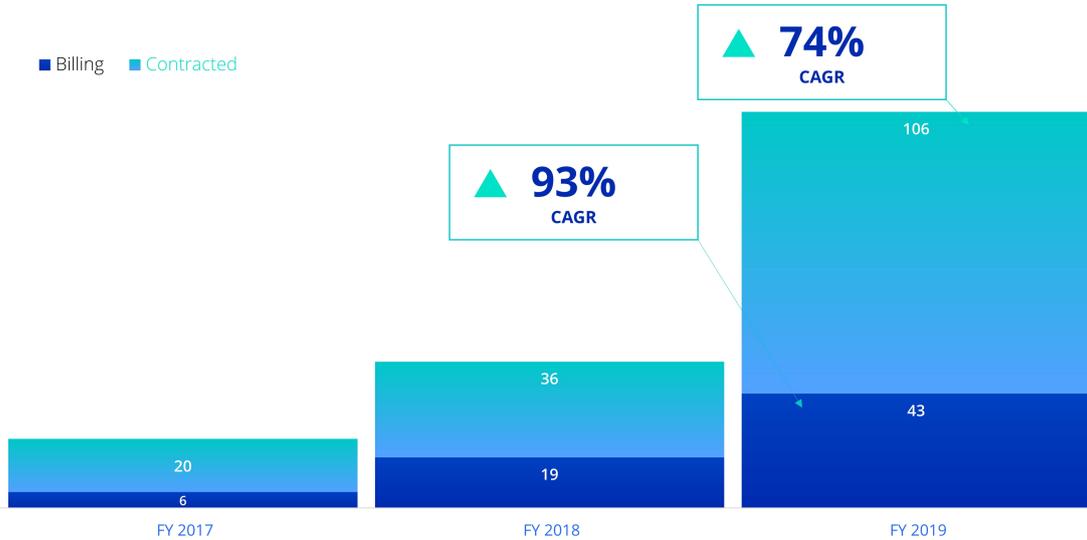
- Telecommunication Service Providers globally;
- Enterprise customers in Australia and North America;
- Extension of Dubber’s opportunities via Cisco/BroadCloud;
- Continued commercial progress via the IBM partnership;
- Third-party requests for platform integrations.

Establishing critical mass with providers

The Company continues to believe the development of its telecommunication service provider relationships is a key metric and indicator for the business. There remains significant long-term opportunities for Dubber to become the de facto market leader as the sector seeks a homogenous set of features and services across multiple networks. The Company believes that in partnering with a significant majority of telecommunications service providers globally in the future, it will help achieve significant market share and therefore consolidate a long-term defensible business model.

At 30 June 2019, 43 telecommunication carriers are now being billed by Dubber, compared with 23 at 30 June 2018. A total of 106 have agreed to implement the Dubber Platform, up from 36 at the end of the previous financial year.

Telco Growth – YoY



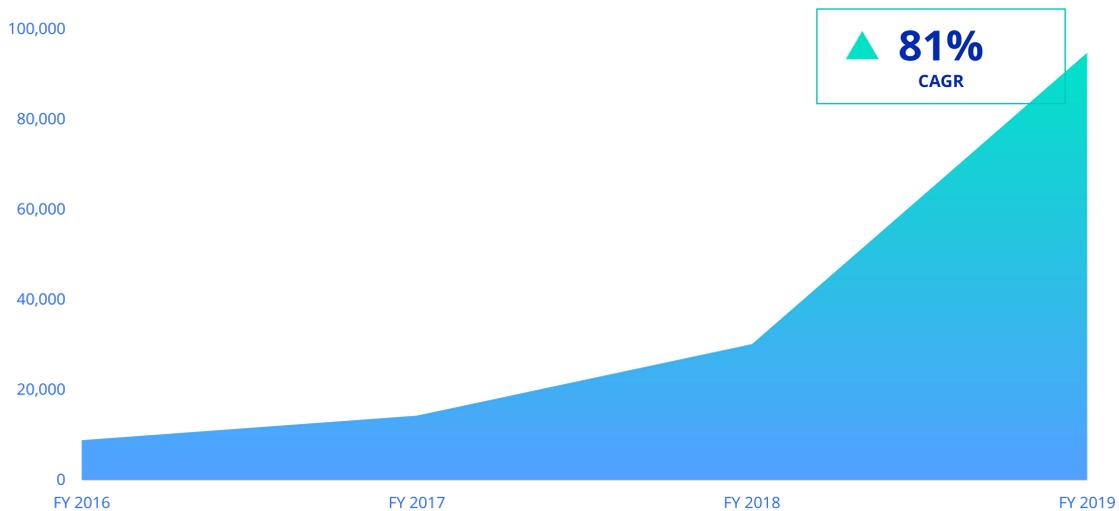
Over the coming years, Dubber expects its service to be available on multiple carrier networks within each of its existing relationships, with a notable expansion into mobile offerings.

Continued growth in end users

During the year, the Company continued to grow active users from the agreements procured in the past few years, across Australia, Europe and North America. These active users represent customers who have taken the service predominately for compliance and regulatory reasons.

As at 30 June 2019, there were 94,825 active users, representing annual growth of 222%.

User Growth – YoY



Dubber's core strategy continues to be that of achieving scale via indirect channels. These channels are engaging Dubber directly with large enterprise customers in Australia and the USA who are seeking to capture and manage as many of their customer interactions, and thereby their data, as possible in order to determine market insights and create business productivity outcomes. The ability for large enterprises to go beyond contact centres and switch on recording and AI immediately - available from their service providers - for larger sections of their businesses, is a very compelling proposition. Dubber is well placed to provide these services and has been active in designing potential solutions with a number of large enterprise businesses that the Company believes will become "industry" references.

Cisco/BroadCloud

Dubber's position as the recording platform embedded into Cisco/BroadCloud has enabled the Company to procure agreements with telecommunications service providers, for additional networks, at an increasing rate. Furthermore, the acquisition of BroadSoft by Cisco has created a substantial market opportunity in line with the release of new services announced by Cisco as part of its own Cloud/Voice strategy. The Company believes that this will form a fundamental part of its strategy and resourcing requirements for FY2020 given Cisco's global sales channel and sales networks.

IBM

Dubber's partnership with IBM continues to provide real commercial value both in terms of revenues and opportunities. The Company expects this to continue and grow during FY2020 in light of market conditions in the Enterprise sector. IBM showcased Dubber at an APAC sales event in Singapore during the year and Dubber featured at a commercial event surrounding the Melbourne Grand Prix. During the June quarter, IBM launched its Multi Zone Region Cloud strategy, again with Dubber as the go-to-market technology capable of capturing voice data on a large scale, thereby enhancing IBM services such as IBM Watson AI. IBM continues to engage with its large enterprise customers regarding implementations of the Dubber service on a 'proof of value' basis leading towards commercial agreements.

Marketplace/Third-party integrations

During the year, there has been a marked uptake in potential partnerships with third-party integration partners, particularly those companies in the analytics and AI space who are seeking content rich data with which to illustrate value to their customers. The Dubber Platform enables the capture of voice data, from the end user's telecommunications provider, delivering an 'open platform', thereby enabling use of the data, with the end user's consent. Third party integration partners/marketplace is a cornerstone strategy for which the Dubber platform was originally designed since it enables added value to the partner, and their customers, while delivering revenue to Dubber.

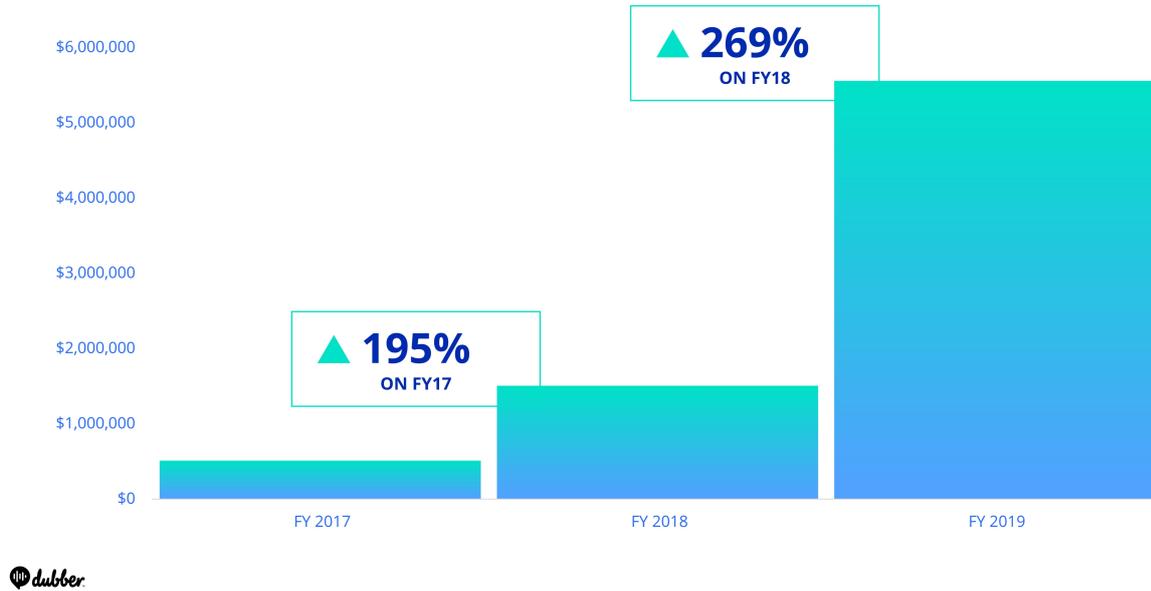
Therefore, the Company is confident that a stronger penetration of the ultimate addressable market will be seen in the next financial year.

Revenue growth follows user growth

The Company continues to grow revenue with a 269% increase (\$5.54m) in operating revenue for the 12 months to 30 June 2019, as shown in the graph below.

Continued growth in user numbers at exponentially increasing rates across the financial year saw record uptake. Revenues from this user uptake is expected to continue into FY 2020 in line with standard billing cycles and commercial terms.

Revenue - YoY



Set up for success in FY 2020 and beyond

Dubber completed a \$22m capital raising in April 2019, providing the Company with the capital to significantly scale up its operations to meet the growing demand for its services. The Company since then has focused on scaling its resources, notably, key personnel to capitalise on the following commercial opportunities:

- Wholesale provision of services to telecommunications service providers
 - Additional sales personnel to take advantage of opportunities to procure more network agreements in Australia, North America and Europe
 - Account management personnel to assist with revenue/sales generation in Australia, North America and Europe
- Extension of the dubberconnect.com managed service
 - Account management personnel to assist with revenue/sales generation to meet opportunities in Australia
- Support and 'sell through' via channels such as IBM and Cisco/BroadSoft
 - The Company has added additional channel resources to expand the reach and sales velocity with both of these organisations
- Development of end user AI applications/ integrations
 - Enabling third party integrations e.g. CRM systems/ trading platforms which have Dubber generated data at their core
 - Continued development of AI services targeted as value added services for telecommunications service providers.

The Company's continued focus is to:

1. Increase the service's number of active users quarter on quarter;
2. Increase revenue from users of the Dubber Platform; and
3. Increase the global footprint across telecommunication service providers, thereby enabling the Company's unique platform to demonstrate the value of capturing and analysing voice data on a global scale.

In addition, the Company will be working with its partners to expand the market for call recording and AI services beyond the enterprise sector into mass market based on use cases, 'Op-Ex' affordability and the immediate availability via telephony networks.

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About Dubber

Dubber is the world's most scalable call recording service which has been adopted as core network infrastructure by multiple global leading telecommunications carriers in North America, Europe and Asia Pacific. Dubber is a disruptive innovator in the multi-billion dollar call recording industry, its Software as a Service offering removes the need for hardware, productization or capital expenditure.

As the telecommunications sector moves towards Cloud services, Dubber has also been chosen by BroadSoft inc for its global leading Cloud telecommunications platform, BroadCloud, as the recording and voice data capture service for its network of telecommunications Service Provider Customers.

Dubber provides the opportunity for the capture of voice data across these networks enabling further monetising opportunities, in addition to regulatory compliance, in the areas of analytics, artificial intelligence and 'Big Data' - expanding the potential market for call recording to every phone.

For more information please visit: www.dubber.net