



ASX Announcement
ASX: DUB

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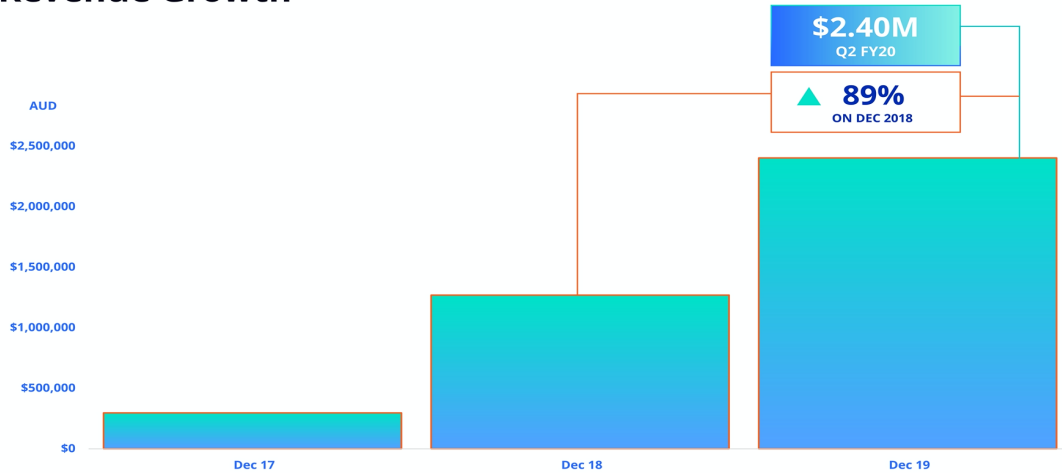
Dubber First Half FY20 Results

Dubber Corporation Limited (ASX: DUB) (**Dubber** or **Company**) is pleased to report significant growth across the key metrics of the business in 1H FY20.

Highlights

- Revenue increased 125% to \$4.5 million on previous corresponding period (pcp)
- 79% increase in end user subscribers to 122,549 on pcp
- Contracted Annualised Recurring Revenue (CARR) of \$10.66 million
- Agreements with service providers increased from 92 to 123 from pcp
- Telecommunications Service providers at the billing stage increased from 35 to 65 from pcp
- First customers acquired for Cisco Webex Calling
- Signed agreement with Tier 1 US carrier Sprint Corporation.

Revenue Growth



During the half year, Dubber continued its operating plan to build a substantial growth platform across a diverse range of geographies and verticals. The Company's global footprint expanded, with 17 new service providers contracted and 22 existing agreements advanced to the deployment and billing stage.

Securing tier 1 global carriers, positions Dubber for accelerated revenue growth in 2020 and beyond. Despite growth still being in the embryonic stages, revenue for 1H 2020 of \$4.5 million, a significant increase of 125% on pcp, shows the Company's global strategy is now beginning to deliver material, high-quality income streams.

Dubber recently delivered the first Cisco Webex Calling customers through direct support of Cisco resellers in North America, with this on track to be listed on the Cisco Price List in March 2020, allowing for seamless order entry within the global Cisco partner channel.

First Half Management Summary

The six months to December 2019 have been important for the Company in that we have grown the operations of the business significantly to capture the market opportunities we see ahead. We have recruited highly credentialed team members at executive, sales and product levels, many of whom have previously worked closely with Dubber in previous roles with major partners such as Cisco, BroadSoft, AT&T and Telstra, and bring significant industry experience to the company. As outlined as a part of the capital raising in April 2019, we have now completed the transition from a Company being a founder-led 'start up' to a global operation with depth, experience and capability.

Whilst this process has taken some focus away from short term growth in the December quarter, the Company is now positioned to capitalise on the foundations in place. The Dubber platform is being embedded into telecommunications carrier networks on a global basis, where it holds an unassailable position as the data capture platform converting voice calls into content rich data with endless user cases for that data.

To date the Company's core product has been transformative call recording, but this product provides an extensive opportunity by enabling a service provider's most important asset, its actual phone calls traversing their networks, to be presented for AI outcomes and insights.

The model is to enable an individual or an enterprise to capture this voice data set, and use that data to create efficiencies as part of its standard operating processes and workflow.

The access to key words, tags, insights and recordings via a CRM, a trading platform, or a business intelligence dashboard, highlights the true nature of the opportunity. Such integrations and user cases ensure that Dubber has insignificant churn with any service provider network in which it is embedded.

The Company believes that certain features such as transcription, the basis for AI, will be a standard feature expectation for the majority of telephony services - particularly mobile - and Dubber is uniquely placed to deliver that capability with major global players particularly in North America, where single carrier mobile networks can have in excess of 100 million users.

The Company has recently announced its position with Telstra in Australia and Cisco Webex calling globally. Dubber has also highlighted that it will provide detailed updates when, for example, the Dubber service is available globally via the Cisco price book or via Telstra's advanced provisioning process.

When fulfilled, both of these opportunities will enable a mass market that allows users to simply switch on Dubber's services immediately without the need for scoping, implementation or, indeed, engagement with Dubber.

These landmark deployments are still ahead of us and the positive by-product is that we have the team in place to take advantage of those events. In both Telstra and Cisco, there has been significant depth of engagement with sales channels, operational and marketing teams.

We expect the second half of FY20 to illustrate the potential for Dubber's long-term revenue growth and highlight the fundamental opportunity afforded by the Company's strategy to date, namely, to create a global backbone of network providers globally for the Dubber platform.

Voice data we believe will have huge global economic impact in coming years and Dubber is uniquely placed to be central to that development, creating that data from the very source, the telephone networks.

There is an abundance of AI initiatives from both global players and, also ambitious, creative 'start ups.' They will all, we believe, need the data that Dubber produces, to provide holistic outcomes for their customers.

The Company has an open platform enabling widespread use of the assets it creates but the Company has also determined to provide its own capabilities in conjunction with world's best technologies, as highlighted by the partnership with IBM.

The Company's vision is substantial, Dubber's technology uniquely designed to fulfil this vision.

The December 2019 half year saw the Company taking significant steps to building operational capacity for the opportunities ahead, whilst maintaining near-term growth in each of its existing key metrics.

Outlook

Dubber is anticipating substantial opportunities to be realised in the second half, with several verticals approaching the revenue generation stage.

Following the embedding of the Dubber platform into the Cisco order entry system, the Company now has an integrated operating relationship with Cisco and believes this will result in large, material revenues for Dubber on an ongoing basis.

The Telstra agreement signed on 3 February 2020 will make Dubber available to a wide range of eligible Telstra customers in Australia. This agreement will provide a strong base case, which we expect will underpin similar agreements with North American carriers in 2020.

We expect our key metrics to demonstrate strong growth in the second half of FY20, whilst believing that the Company is still at an embryonic stage in terms of a global opportunity to achieve large scale and perpetual annuity style revenues. Dubber's positioning with its telecommunications network presence combined with high customer retention due to the nature of the use cases and integrated data model place the Company in a strong position to play a significant role in that opportunity.

On 21 February 2020, Dubber was included in the inaugural S&P/ASX All Technology Index (XTX). A total of 46 foundation members engaged in the technology sector were included in the index.

This ASX release has been approved for release to ASX by Steve McGovern, CEO & Managing Director.

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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, productisation or capital expenditure.

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.