VINYL GROUP

INVESTOR PRESENTATION

15 October 2025

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Vinyl Group: Investment Highlights

- **Unique business model with diversified revenues in high-growth music & culture segments:** Large and growing fan and creator community, monetised through integrated publishing assets & platform technology capabilities.

- **Scaling revenues:** Revenue up 190% to $14.4m in FY25, driven by acquisition and organic growth. Record revenue in Q1 FY26 of $4.9m, up 37% QoQ. Targeting $25m revenue in FY26, whilst investing in initiatives to accelerate future revenue growth.

- **Margin expansion:** Restructure of operations in 1H FY26 to structurally lower the fixed cost base (Q1 FY26 underlying operating cash outflow down 65% YoY and 53% QoQ)

- **Expanding viewership efficiently:** Focus on increasing the quality and volume of music & culture content, made cost-efficient through the ongoing development of a proprietary, AI-driven publishing tech stack

- **Attracting advertisers and brand partners** through premium positioning and comprehensive access to high-growth music & culture segments, and a growing network of agencies driving new brand activations

- **Global growth potential:** Opportunity to expand the monetisation of the music & culture segment internationally through expanded publishing & platform partnerships

- **Near-term profitability inflection point:** Targeting first EBITDA-positive quarter in Q2 FY26

A unique ecosystem of diversified revenues in the music & culture segments



PUBLISHING

Building an extensive network of media assets harnessing global brands

Comprehensive reach for music and culture segments in Australia

Revenue Model:

Direct Sales | Events | Programmatic Advertising

PLATFORMS

Integrating diverse technology capabilities

Provides the underlying data, identity and commerce stack as well as AI publishing capabilities to reach a global audience

Revenue Model:

Advertising | E-Commerce | Subscriptions

VINYL MEDIA | Rolling Stone | Variety | Concrete Playground | The Shortlist | Refinery29 | mediaweek | Tone Deaf

VINYL .COM | vampr | jaxsta | SERENADE

Building scale with brands, fans and creators

Brands We've Activated



10m

Monthly **Fans** We Reach Through **Publishing**

1.6m

Registered **Platform Creator** Accounts

Market Overview: High-growth music & culture segments, underserved by traditional players

Industry Size

Large and fast-growing global addressable base for Vinyl's publishing and platform services

Over **1.2bn consumers** are expected to pay for music by 2030 (Goldman Sachs)

198m music creators globally by 2030 (MIDiA Research)

Unique Position

Vinyl's competitive moat lies in combining media influence with proprietary tech infrastructure in an integrated ecosystem

This offers advertisers more views at a lower price point across extensive media assets in a lucrative niche

Types of Competitors

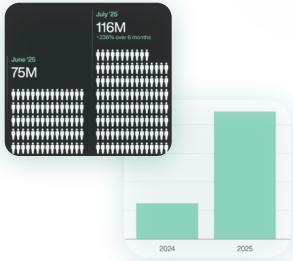
Traditional media peers lack proprietary tech stack and therefore have a higher cost base with less potential for scalability

Pure-play tech competitors lack premium content distribution and cultural authority and therefore find it harder to access niche segments at scale

MIDiA Research 2024 - 198m music creators by 2030 - https://routenote.com/blog/nearly-200-million-music-creators-predicted-by-2030/
Goldman Sachs 2024 - 1.2bn+ music fans by 2030 - https://www.goldmansachs.com/insights/goldman-sachs-research/music-in-the-air--focus-on-monetisation--emerging-markets-and-ai

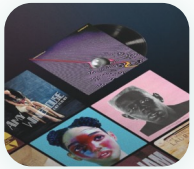
Divisional Overview





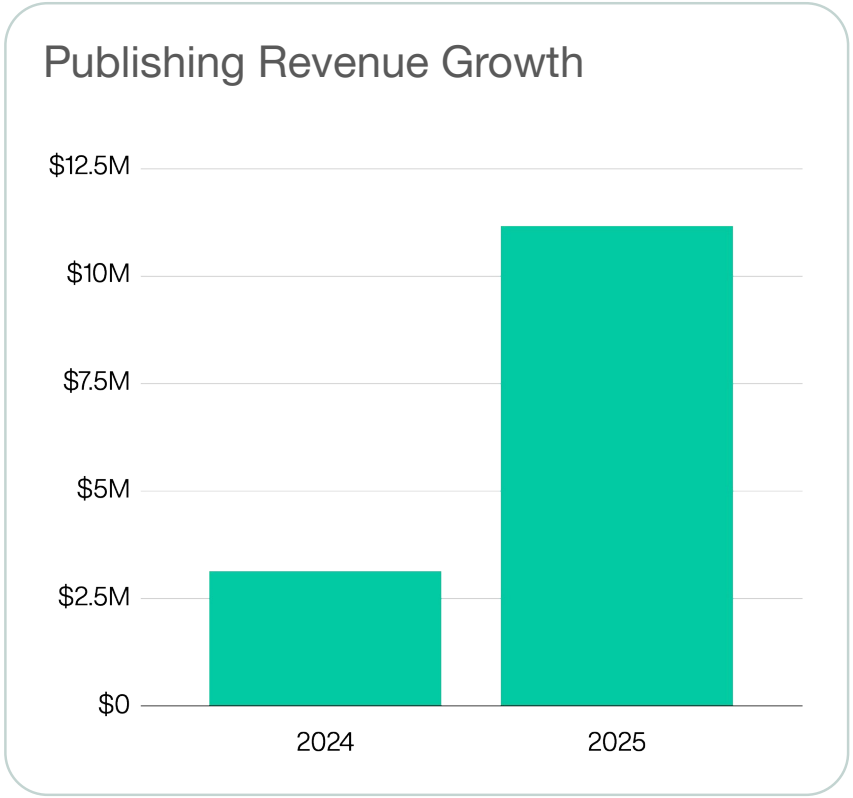








Publishing Division: Increasing content & viewership



Vinyl Media launched in February 2025:

- Now operates 8 mastheads and manages the content and ad inventory for over 40 websites with multi-platform views up almost 250% since February launch
- Increased investment into high profile editorial content, trusted and timely newsflow in the culture niche, flagship events and brand partnerships
- In FY25, Vinyl Media generated $11.1m in revenue up from $3.1m in FY24. This reflects the contribution of Mediaweek (Sep 2024), Funkified Entertainment (Dec 2024) and Concrete Playground (Feb 2025)

Vinyl Media now delivers comprehensive reach for music & culture segments and an attractive platform for advertisers

Publishing Division: Expanding media assets

VINYL MEDIA

Mastheads



Ad Network



Vinyl Media: 6 Months Young

A story of consolidation, strategic growth, and cultural impact.

= 1 Million Monthly Multiplatform Views on our Owned & Operated Titles (figures rounded to nearest half-million)

February '25
34.5M

March '25
44M

April '25
51M

May '25
51.5M

June '25
75M

July '25
116M
↑236% over 6 months

Vinyl Media launched
Consolidating eight major titles into one publishing group

10M unique users across the network
Ipsos Iris, Jan '25

Refinery29 & Concrete Playground
Added to portfolio, relaunched, and fully integrated into Vinyl Media

Cannes Lion nomination
For NRMA Insurance partnership during Men's Summer of Cricket

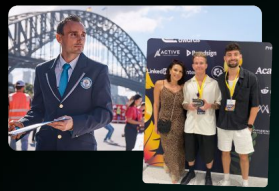
Mediaweek #1 in digital readership
322k unique users, surpassing Mumbrella (+25% MoM)

Flagship events & activations
Rolling Stone Awards (1,200+ guests, +60% YoY) and brand partnerships reaching 55k+ consumers



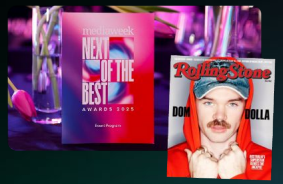
7.8M inbox reach
Daily newsletters launched across five mastheads

High-impact brand moments
Rolling Stone Local Legends gig series, award-winning Cancer Council zine, and a Guinness World Record



+26% social growth
52.4M social views (Meta) in June

Industry & culture impact
Mediaweek's Next of The Best Awards, 1.2M+ video views, and Dom Dolla on the Rolling Stone cover

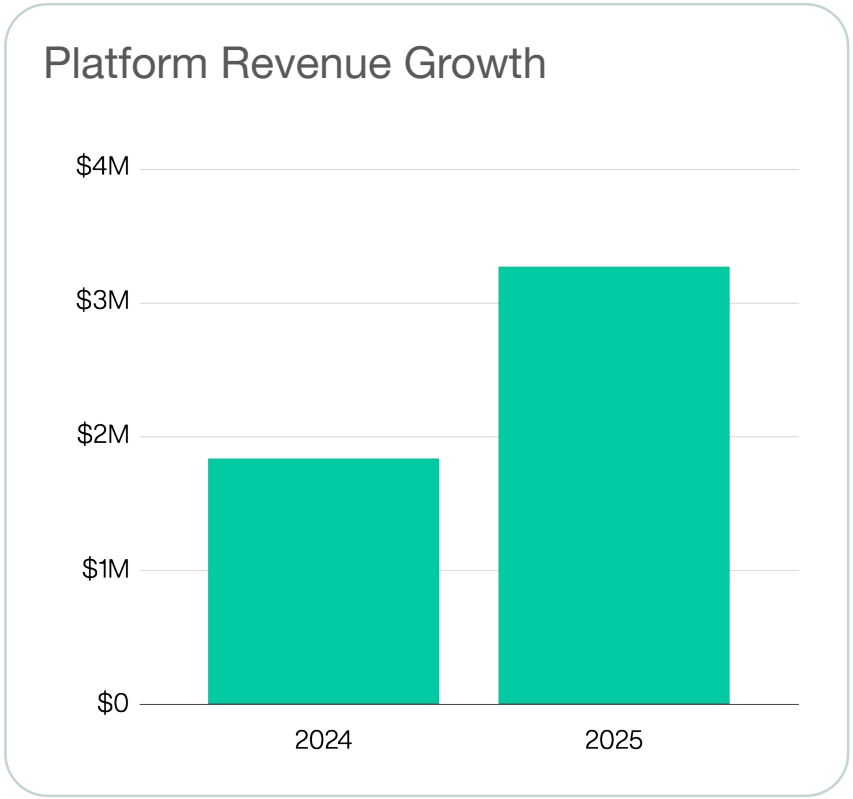


95M+ social views
+329% over 6 months

Cultural & brand impact
Exclusive global interviews, national TV features, and a Rolling Stone x Burberry fashion zine



Platforms Division: Integrating diverse technology capabilities



Vinyl's unique technology platforms include:

- Vampr, a social-professional network and talent marketplace with 1.6m creators across 190+ countries, supported by Jaxsta credit data
- Vinyl.com, a premier e-commerce platform with over 50,000 titles
- Serenade, a pioneer in 'physical-digital' collectibles, serving 200+ global artists
- Platforms division generated $3.3m in revenue in FY25, up 83% on FY24. This growth was all organic through the expansion of e-commerce and technology subscription revenues

Vinyl tech capabilities produce the underlying data, identity and commerce stack, while building internal and external facing AI tools

vampr

JOIN THE #1 NETWORK FOR MUSICIANS

"Trend of the Year…"

Apple in **Apps of the Year**

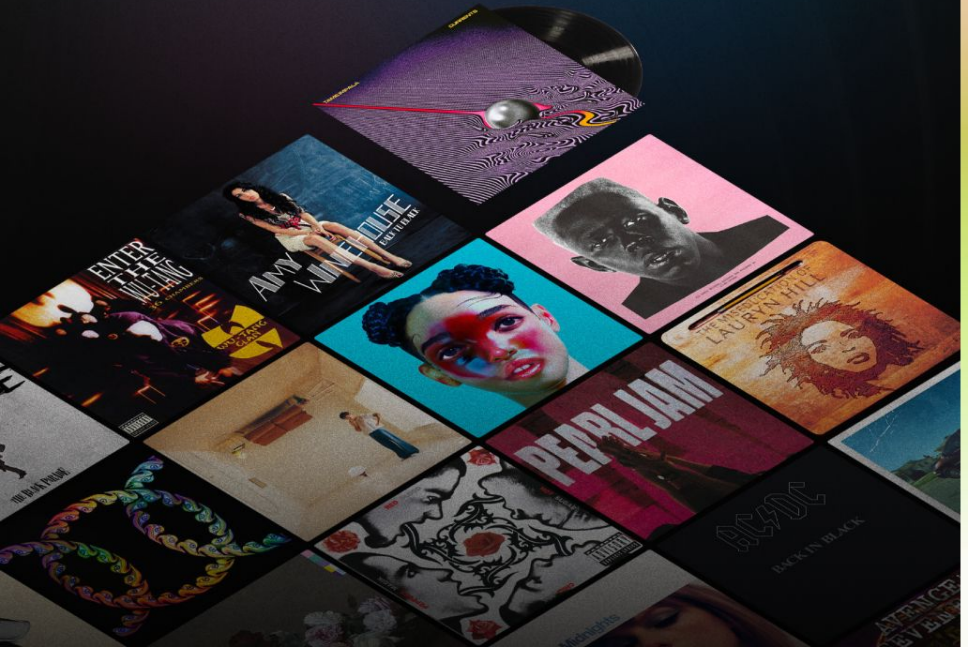


Supported by jaxsta | Over 380+ data partners, including UNIVERSAL MUSIC GROUP, SONY MUSIC, WARNER MUSIC GROUP, DISTROKID, THE MLC, RIAA

VINYL
.COM

FUEL YOUR OBSESSION
SPIN IT ON VINYL

Free Shipping Buy Now Pay Later 50k+ Titles

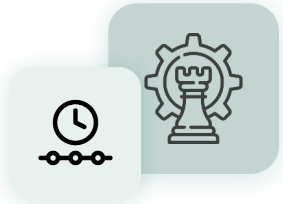


SERENADE

Bringing magic to music fans who are hungry for more



Growth Strategy & Outlook



Disruptive media-tech innovation



Growth Strategy: Publishing

Increase Media Assets

- Aggregate iconic music and next-gen culture titles
- Acquire niche and international publishers exiting the market

- Add 1-2 mastheads in Australia in the next 12 months
- Leverage Rolling Stone & Variety brand halo into new commercial opportunities

Further Integrate Programmatic Ads

- Capture agency spend shifting to automation
- Improve margins via supply chain control

- New private marketplace deals with top agencies
- Real-time optimisation to lift CPMs

Expand Content Output Through AI

- Scale coverage across all mastheads
- Personalised content to deepen engagement

- Use proprietary AI publishing stack to increase output 10x by end FY26
- Lower marginal cost of content creation

Growth Strategy: Platforms

Minimise Customer Acquisition Costs

- Reduce payback period and boost LTV
- Drive growth via strategic partnerships and new channels

- Build upon existing viral and organic growth loops to drive referrals
- Relentless experimentation with pricing and optimisation of key conversion paths

Expand E-Commerce Product Range

- Grow inventory into hardware & exclusives
- Scale global fulfilment capacity

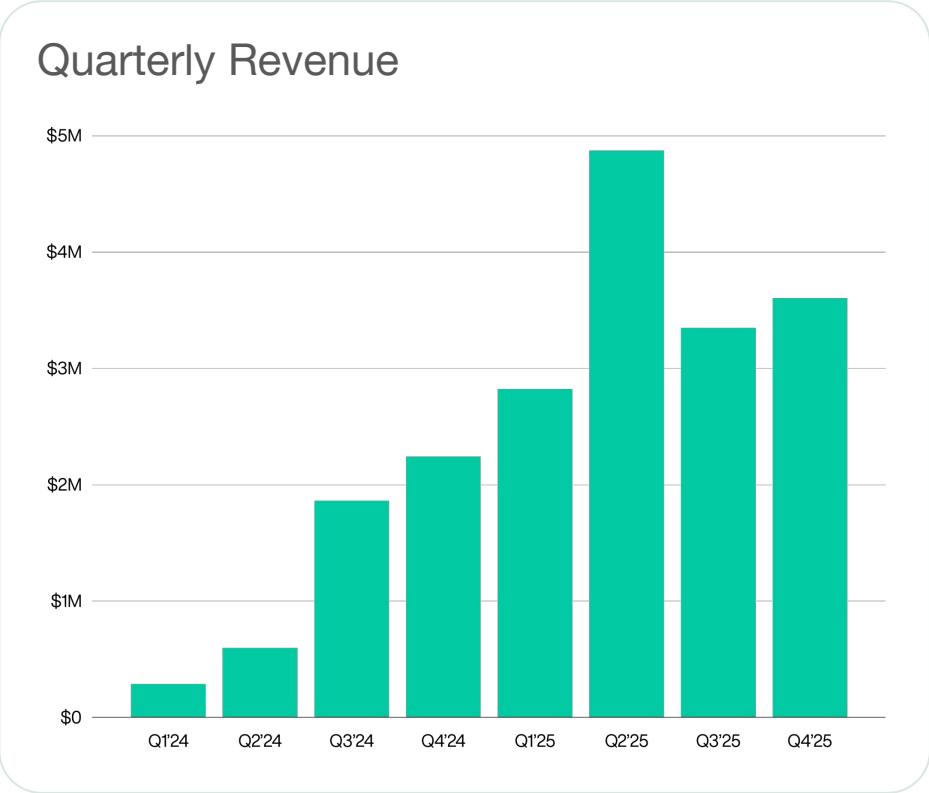
- Vertical integration with increased number of global fulfilment partners
- Direct sale of high-margin SKUs (collectibles, bundles, complements)

Drive Product-Led Growth

- Position Vampr as the go-to platform for collabs
- Scale Serenade's self-serve tools to reach new segments

- AI-powered collaboration & discovery
- First-party data driving personalisation across platforms

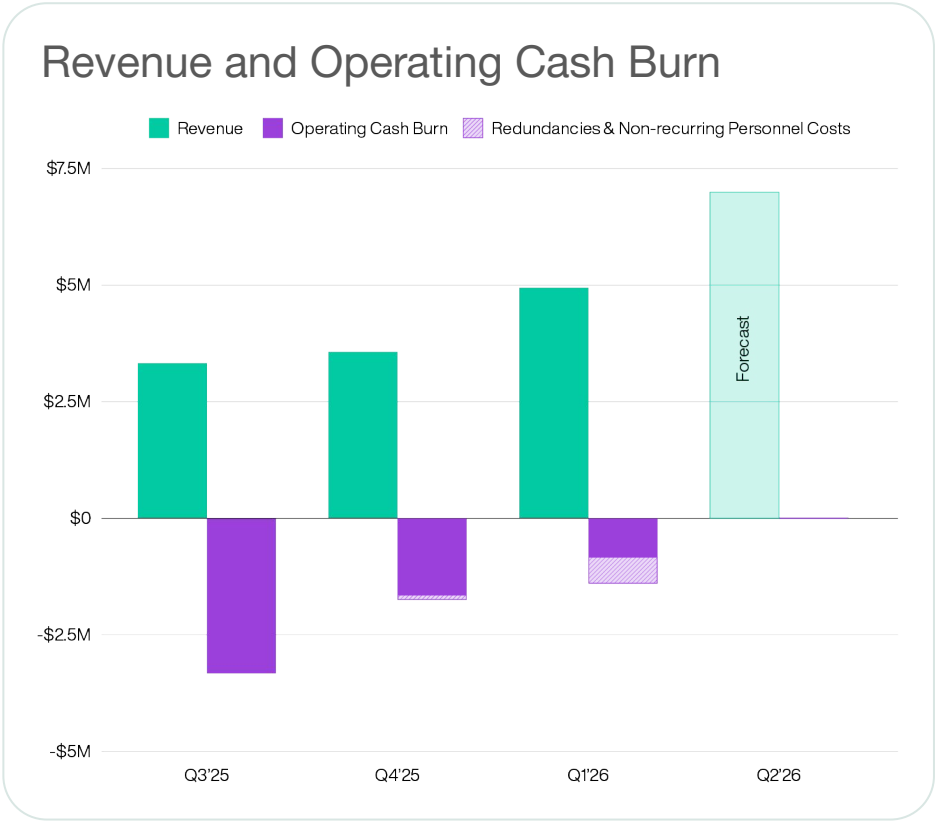
FY25 Financial Performance: Strong top line growth



Key Highlights

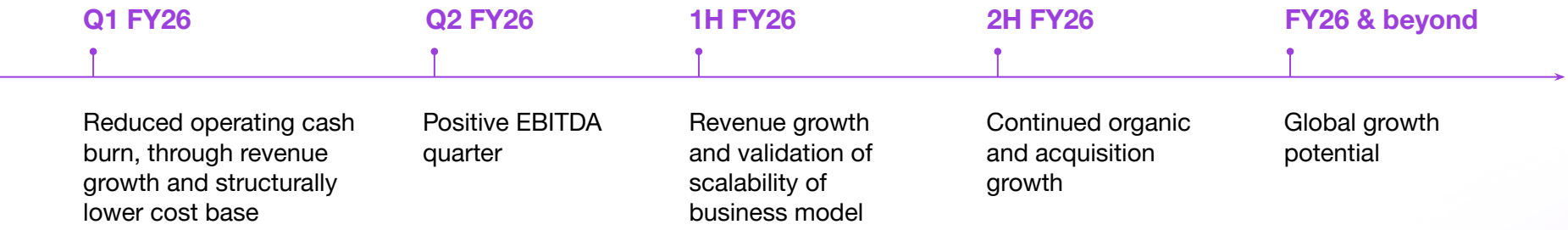
- FY25 revenue up 190% to $14.4m
    - FY25 pro-forma revenue of $19.8m
- Q2 revenue is seasonally stronger with Xmas trading period
- Foundational assets for unique business model in place with four acquisitions in FY25
- Launch of Vinyl Media in February 2025
- Focus on disciplined cost control
- Strengthened balance sheet, as $8.9m in debt was converted into equity

FY26: Reduced cash burn and focus on profitability



- Four consecutive quarters of strong revenue growth, incl. record revenue in Q1 of $4.9m, up 37% QoQ
- Disciplined approach to cost control, relentless focus on operational efficiency and structurally lower cost base
    - Q1 FY26 cash burn of $1.41m, down 20% from $1.76m in Q4 FY25 and $3.1m in Q3 FY25
    - Underlying cash burn of $835K in Q1 FY26, excluding one-off costs
- Major operational milestone of EBITDA positive in Q2 FY26, proving the profitability of Vinyl's unique business model
- Targeting FY26 revenues of ~$25m, reflecting organic revenue growth of 25%
- Continued interest in accretive acquisitions, to accelerate scalability of business model

Upcoming catalysts



Experienced Board and Management Team



Josh Simons
CEO & Exec Director



Ken Gaunt
Non-Exec Chair



Linda Jenkinson
NED



Victoria Nadalin
Company Secretary



Shelby Coleman
Company Secretary



Jorge Nigaglioni
CFO



Batoul Peters
CBO, Publishing



Jessy Trengove
CPO, Platforms



Chris Lowe
Technical Director

Top 10 Shareholders as of 14 October 2025

Holder Name	Holding	% IC
REALWISE GROUP HOLDINGS PTY	545,824,905	40.09%
SONGTRADR INC	226,725,757	16.65%
BNP PARIBAS NOMINEES PTY LTD	68,500,279	5.03%
UBS NOMINEES PTY LTD	40,739,307	2.99%
WILTSHIRE MEDIA PTY LTD	25,122,000	1.84%
GUILDFORD HOLDINGS (AUST) PL	24,252,514	1.78%
GE EQUITY INVESTMENTS PTY LTD	22,775,000	1.67%
BLAZZED PTY LTD	15,592,392	1.15%
BONOBO HOLDINGS PTY LTD	12,647,554	0.93%
J S MILLNER HOLDINGS PTY LTD	9,177,828	0.67%

SHARE REGISTRY:
Automic Registry Services
Level 5, 126 Phillip Street, Sydney, NSW, 2000

Tightly held, with T10 holding ~73%

Thank you

For more information please contact investors@vinyl.group or
Katie Mackenzie kmackenzie@belleviewir.com.au

ASX: VNL
11 Wilson St, South Yarra, VIC, 3141
https://vinyl.group

Awards this calendar year:













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