VINYL GROUP

ANNUAL GENERAL MEETING

CEO ADDRESS

28 November 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.

- **On track for cash flow-positive quarter in Q2 FY26:** 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. Q2 is the seasonally strongest quarter. Targeting $20m-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

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

Building scale with brands, fans and creators

Brands We've Activated



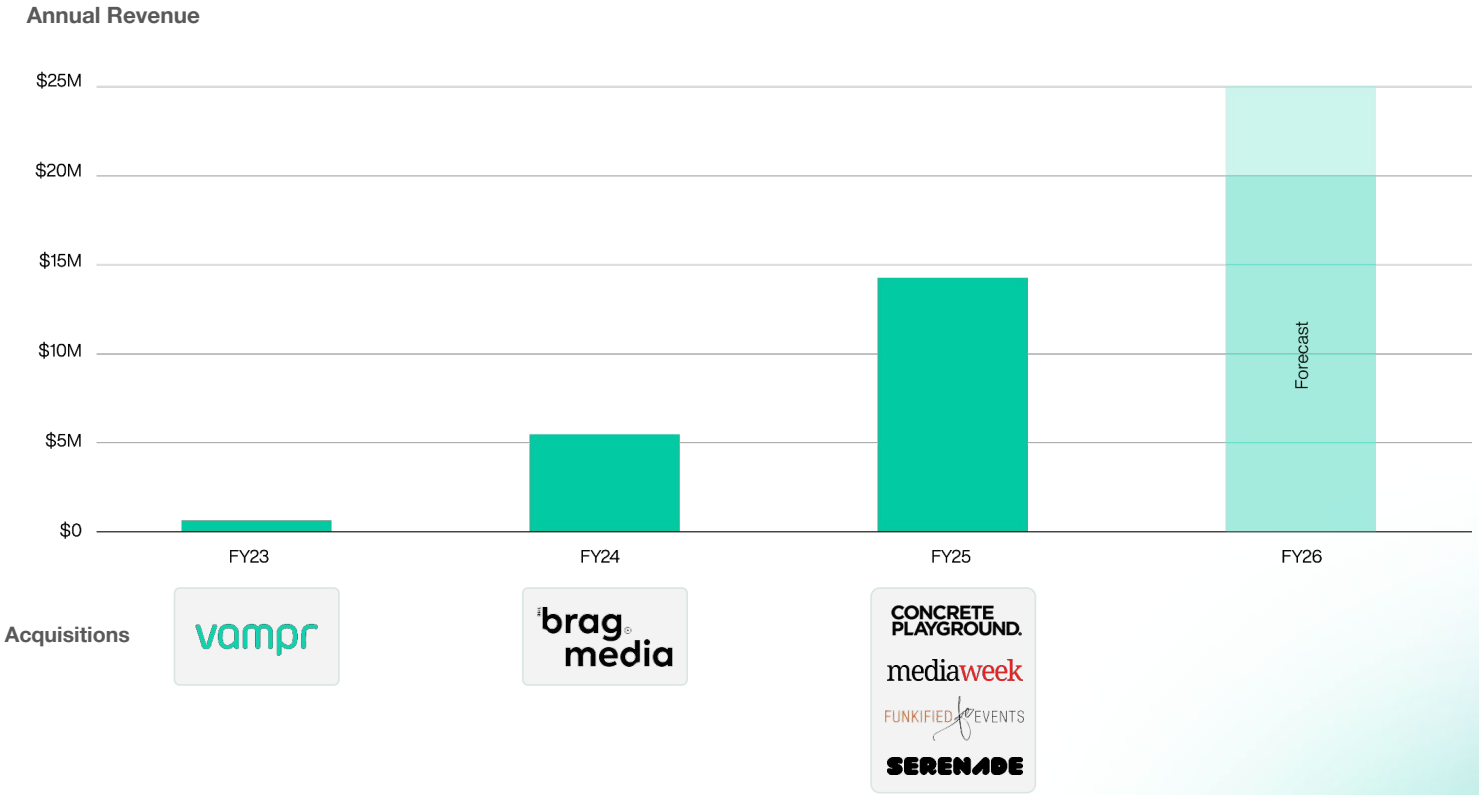
10m

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

1.6m

Registered **Platform Creator** Accounts

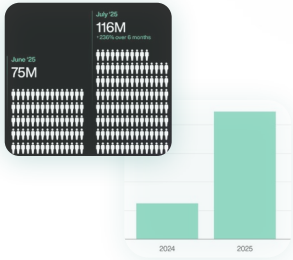
Fragmented industry, ripe for consolidation in lucrative niche



TECH FAST 50

Ranked #2 in Deloitte's 2025 Tech Fast 50

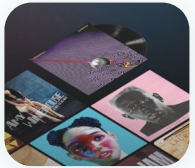




Divisional Overview

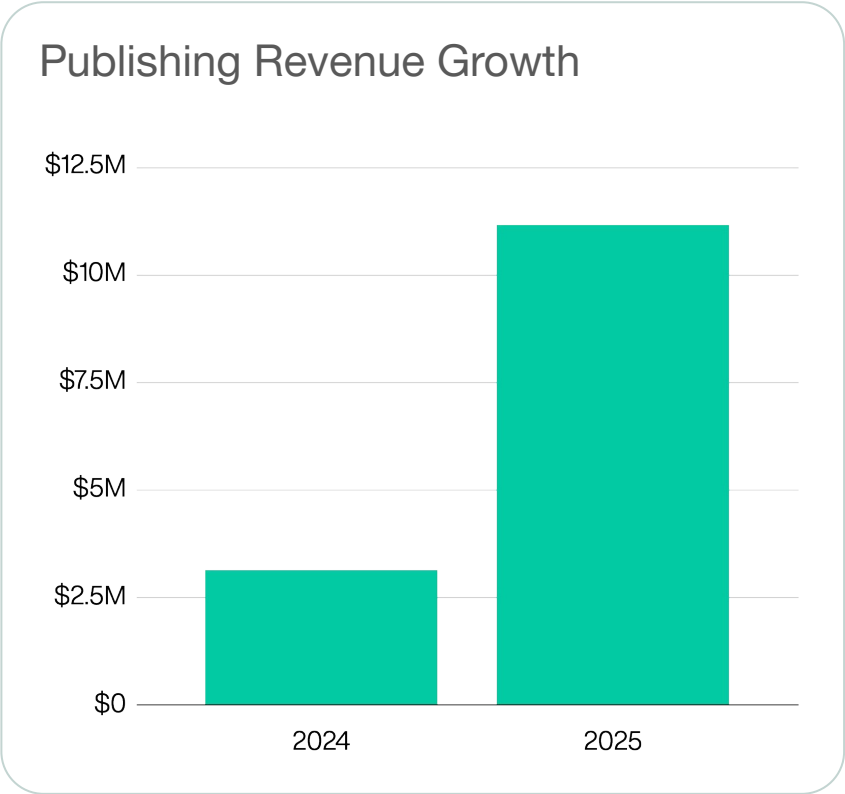








Publishing Division: Increasing content & viewership



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 over a hundredfold since acquiring The Brag Media
- 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

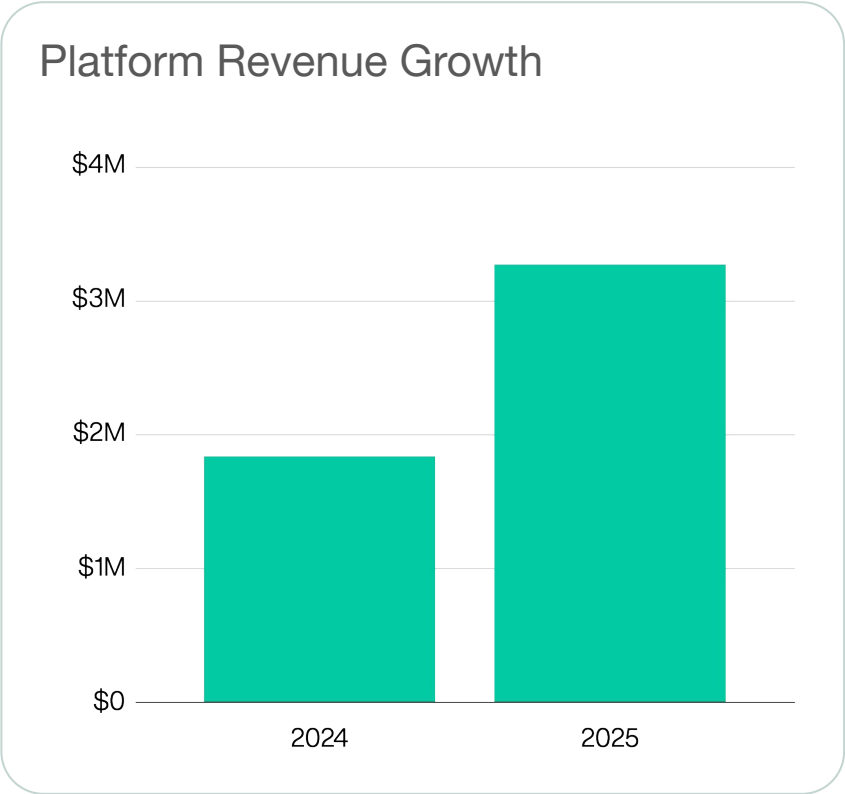
Mastheads



Ad Network



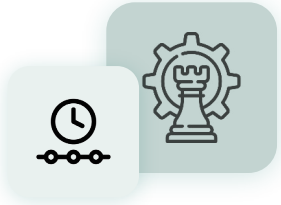
Platforms Division: Integrating diverse technology capabilities



Vinyl's unique technology platforms include:

- Vampr, a social-professional network and talent marketplace with 1.6m creators across 190+ countries
- 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



Growth Strategy & Outlook





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

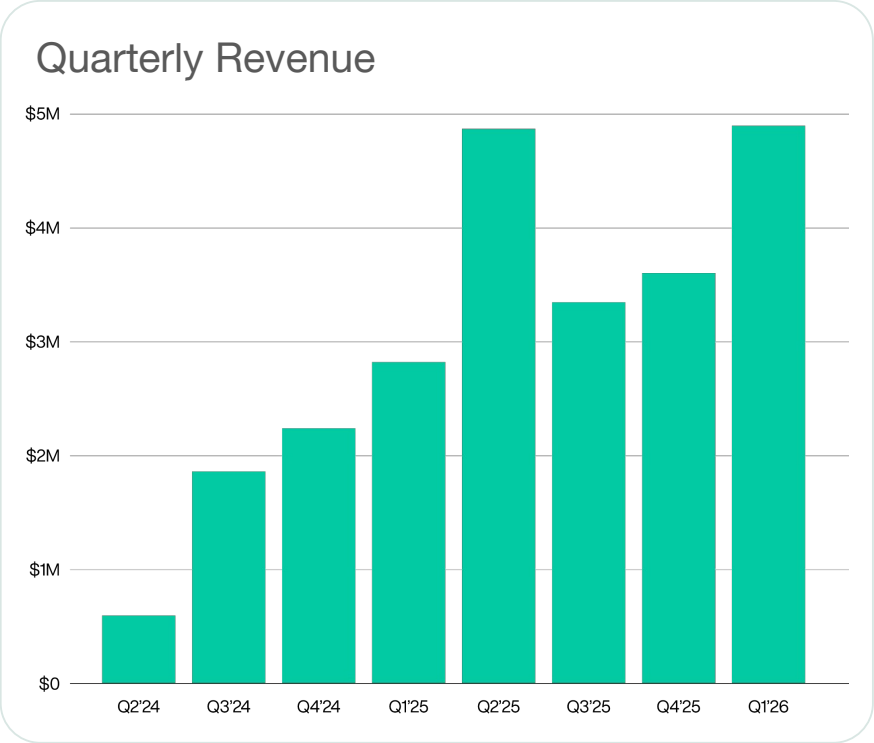
- Vertical integration with increased number of global fulfilment partners
- Direct sale of high-margin SKUs (collectibles, bundles, complements)

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

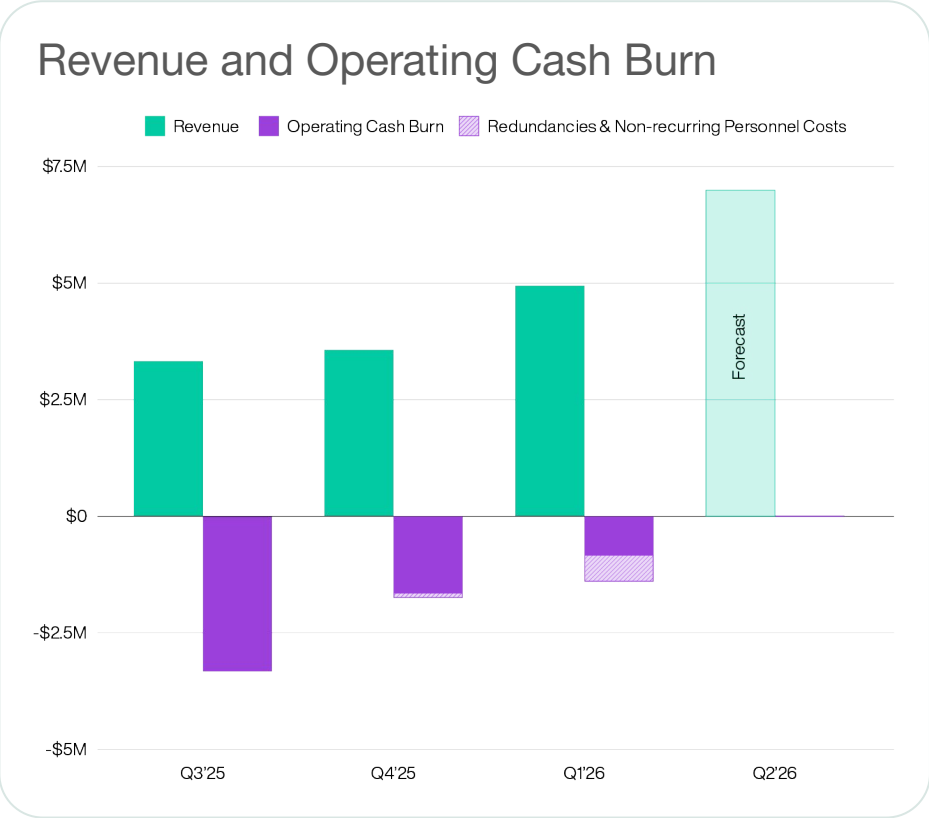
FY25 & Q1 FY26 Financial Performance: Strong top line growth



Key Highlights

- Revenue CAGR of 213% over past two years
    - FY25 revenue up 190% YoY to $14.4m
    - Q1 FY26 revenue up 37% QoQ
    - Q2 is the seasonally strongest quarter
- Foundational assets for unique business model in place with four acquisitions in FY25
- Focus on disciplined cost control
- Strengthened balance sheet, with $8.9m in debt converted into equity

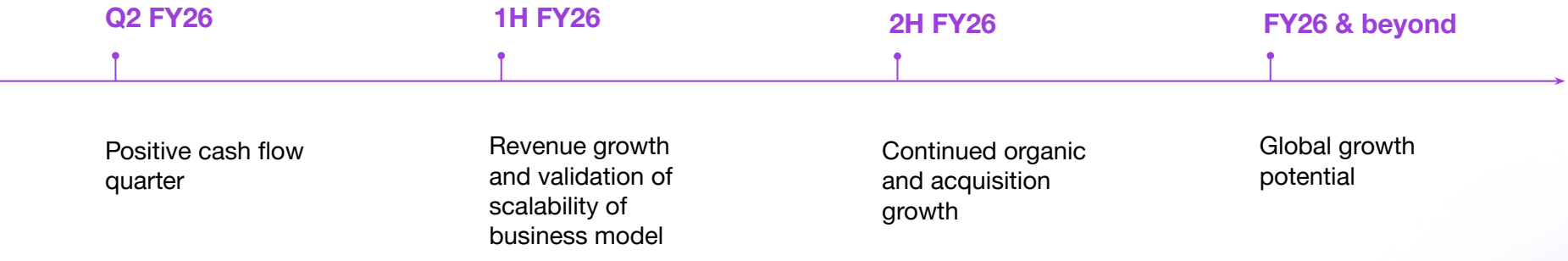
FY26: Reduced cash burn and focus on profitability



On track to hit cash flow positive Q2 FY26

- Q2 is the seasonally strongest quarter, Q3 is the seasonally weakest quarter
- The transition to profitability is on track, albeit with seasonal variability in quarterly results
- Disciplined approach to cost control, relentless focus on operational efficiency and structurally lower cost base
- Targeting FY26 revenues of ~$20m - $25m
- Continued interest in accretive acquisition, to accelerate scalability of business model

Upcoming catalysts



Thank you

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