VINYL GROUP

INVESTOR PRESENTATION

Q1 FY27 Overview

12 November 2026

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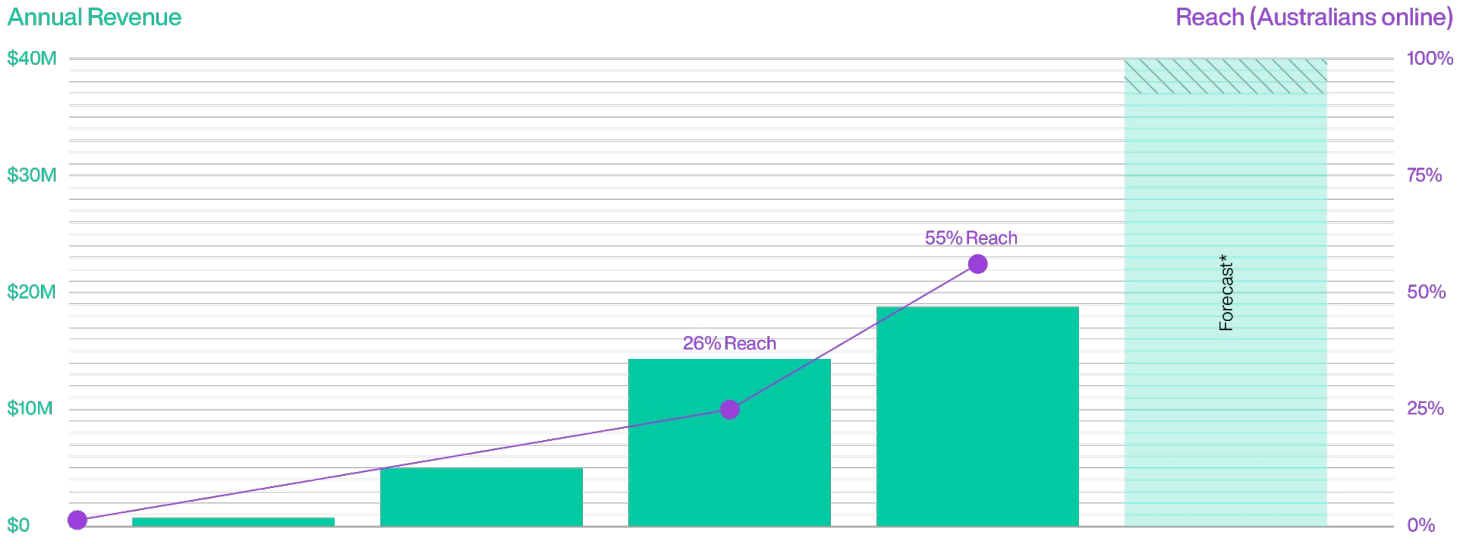
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Strong demand for adaptive media with record start to Q2

Q1 FY27 Key Highlights

- **Record Q1 revenue of $6.33M,** up 38% QoQ and up 30% on PCP
  - Positive start to Q2 with record revenue already booked
- **Net operating cash out flow of $1.8M,** improving 56% QoQ
  - Entered Q2 with >$5M in receivables, of which >$1.5M was due in Q1
- **Improving operating leverage**
  - Gross margins increased from 53% in July to 56% in September
  - Integration of three acquisitions on track (Val Morgan Digital, Pedestrian Group & Time Out Australia)
- **New high-margin revenue opportunities in the US**
  - Serenade secures Billboard chart recognition with new physical format
- **Targeting a sustainably EBITDA-positive monthly run-rate from Dec 2026**
  - Confirm FY27 revenue guidance of $38M - $40M

Scale, reach & margin expansion through disciplined M&A



	FY23	FY24	FY25	FY26	FY27
Gross Margin	20%	35%	39%	42%	55%(e)
Acquisitions	vampr	brag media	Concrete Playground, mediaweek, Funkified Events, Serenade	valmorgan Digital., Pedestrian Group, Time Out Australia	

FY27 forecast note
FY26 acquisitions were completed in Q4 and are expected to contribute materially from FY27. Forecast growth is predominantly driven by acquired revenue and M&A integration impact, not assumed organic growth.

Scale, reach and margin expansion show the model beginning to compound

FINANCIAL REVIEW 100 FAST

AFR Fast 100
#2 ASX-listed 2026
27th overall

TECH FAST 50

Deloitte Tech Fast 50
#1 ASX-listed 2025
2nd overall

A diversified adaptive media & music technology company

Connecting culture with commerce



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 audience, creator and commerce infrastructure supporting data capture and high-margin global growth

Revenue Model:

Advertising | E-Commerce | Subscriptions

VINYL MEDIA

RollingStone VARIETY PEDESTRIAN BuzzFeed TASTE PS LAB TimeOut CONCRETE PLAYGROUND mediaweek

VINYL .COM vampr SERENADE

Vinyl is a disruptor in the Australian media landscape

Traditional media is under pressure, giving Vinyl the chance to acquire quality cultural, digital assets at attractive entry points

SUB-SCALE ASSETS MUST CONSOLIDATE

Cultural media assets remain sub-scale, under monetised and capital constrained

INCREASING DEMAND FOR TRUSTED INFORMATION

As AI floods the internet with content, trusted cultural brands become more valuable to marketers

TECHNOLOGY RESETS ECONOMICS

AI and automation help teams produce more without costs rising at the same rate

Vinyl is building a new kind of media company: investing in quality publishing and trusted cultural assets, while using technology, scale and broader commercial capability to make those assets work harder

Disciplined investment in sub-scale cultural assets

Key takeaways

10
ACQUISITIONS

LESS THAN
$34m
TOTAL CONSIDERATION

FLEXIBLE
DEAL STRUCTURES

- **Natural consolidator**
  Recognised buyer for under monetised, sub-scale media, music technology and international cultural assets in Australia
- **Capital discipline**
  Scrip, cash, royalty and hybrid structures matched to each opportunity
- **Turnaround assets**
  Deals largely involve non-core, under-loved or under-invested assets
- **Platform breadth**
  Technology, media, commerce, events, advertising and owned IP
- **2026 inflection**
  $10.5m scale acquisition paired with nominal and royalty-based strategic deals

Acquisition layers

10 transactions | 2023-present

PHASE	ASSETS	IP TYPE	YR
Technology Layer	Vampr Serenade Vinyl.com*	Original	2023 2024 2025
Distribution & Capability Layer	The Brag Media Mediaweek Funkified	Hybrid Original Original	2024 2024 2024
Scale & Strategic Consolidation	Concrete Playground Val Morgan Digital Pedestrian Group Time Out Australia	Original Licenses (4) Original Franchise	2025 2026 2026 2026

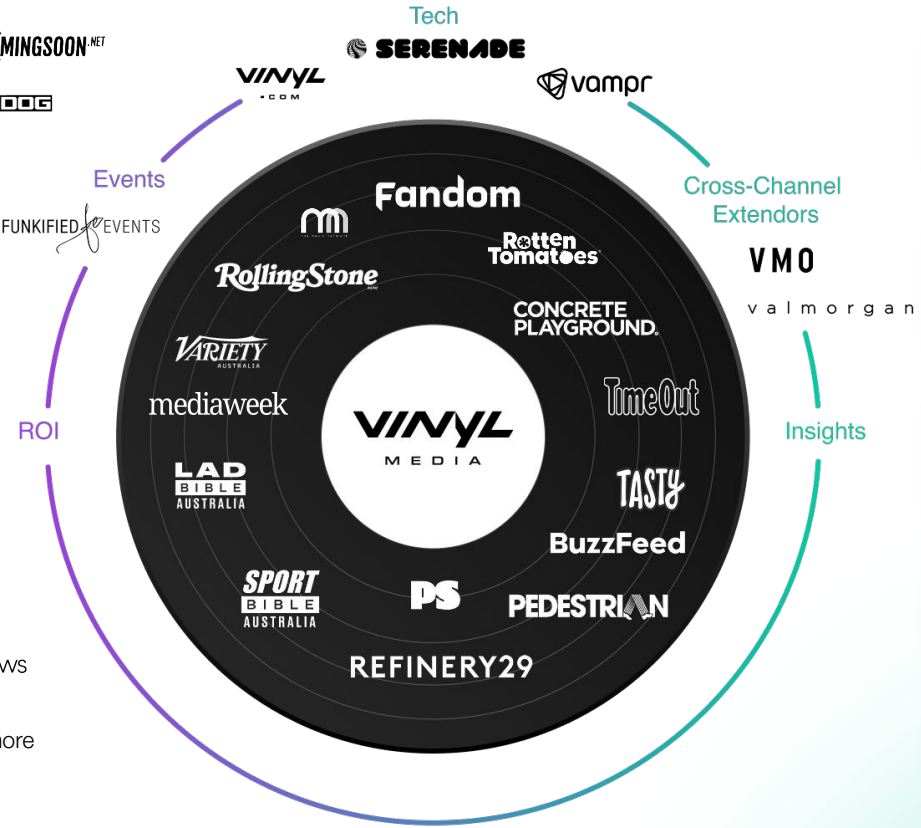
*Vinyl.com developed in-house with 2023 launch; domain transaction completed in November 2025
2022 MuzeRoom and Resonate transactions excluded as pre-Vinyl/Vampr-level technology acquisitions

Vinyl's acquisition edge: buy overlooked digital assets, protect the downside, then use technology, talent and scale to grow them

Vinyl Group offers adaptive media at scale

Vinyl Ad Network

BLUNT · GENIUS · COMINGSOON.NET · BGR · musicfeeds · SHERDOG · IndieWire · SBNATION · TV GUIDE · DEADLINE · LWA · FUNKIFIED EVENTS · billboard · The Verge · SPY · PUNCH · VIBE · thrillist · GAMESPOT · the dodo · ARTnews · SUPERHEROHYPE · MANDATORY · TVLine · sheknows · EATER · WRESTLE ZONE · + more



10M+

Unique monthly Aussie users across the network
(>50% aged 18-39, Ipsos Iris 2026)

31M+

Global social followers across titles
(Meta, LinkedIn, TikTok, YouTube, X)

524M+

Monthly social views/impressions
Meta & TikTok **(July 2026)**

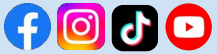
Youth

Audience demographic 18-39

Culture

Audience behaviour

Adaptive media delivers more than reach for advertisers

		Advertising on these channels at scale		
		Legacy Media (1950-)	**Social Media (2003-)**	**Adaptive Media (Present)**
				
		Broadcast	*Platform algorithms*	*Embedded in cultural assets*
Outcome for advertisers	Mass audience reach	✓	✓	✓
	Niche targeting	✗	✓	✓
	Meaningful brand connections	✗	✗	✓

Our adaptive capabilities are end to end

Audience & Insight

Demographic-based
Behavioural
Trends
Local & Global
Bespoke Research

Content

Branded Content Creation
Internal Talent
External Talent
Podcasts
Microsites & Content Hubs

ROI

Brand Uplift
Relevance & Authority
AI Search Visibility

Amplification

On site
Social Media
E-Commerce
Outdoor (VMO)
Cinema (VMC)

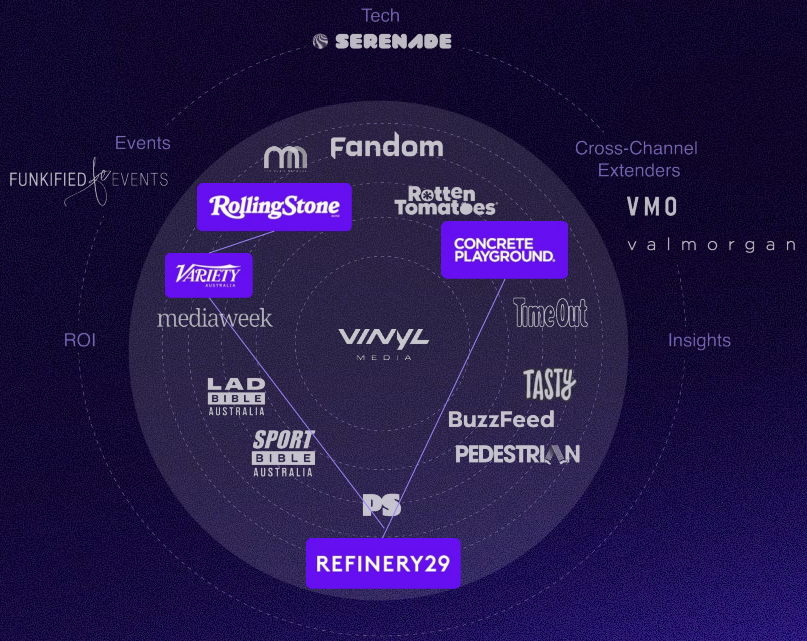
Live & Experiential

Brand Launches
Fan Zones
Events (Funkified)
NFC Technology (Serenade)



Visit Victoria

Winter



Client Objective

Visit Victoria wanted to influence NSW and Qld audiences to visit Victoria during the off-peak winter months by showcasing the unique after dark experiences that Victoria has to offer.

Audience Insight

Melbourne After Dark: when the sun goes down the vibes go up.

From 1am steak frites at late-night brasseries to NGV's late-night sessions where fine art meets live beats, we explore the culture, food, and experiences that keep Melbourne awake when other cities sleep.

The Campaign

We created an editorial and social series that authentically tapped into the audience's passion points (music, food, drink, entertainment, gaming, art). The long-form editorials were cut down into social carousels and amplified across the relevant social platforms to engage audiences who consume their content differently.

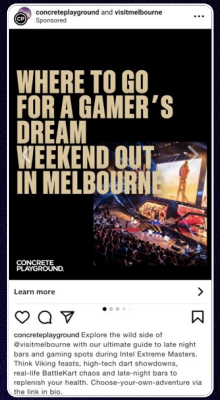
VISIT VICTORIA

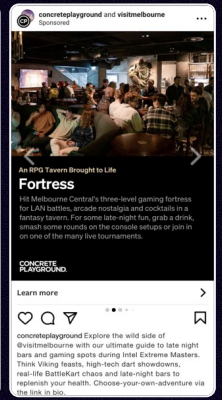
CASE STUDY — 01

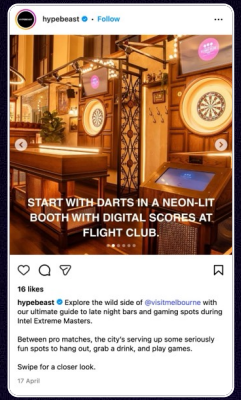
Visit Victoria

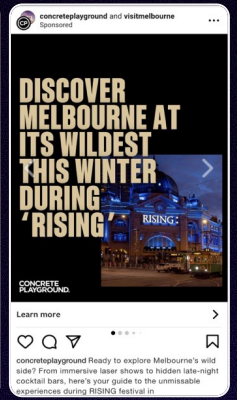


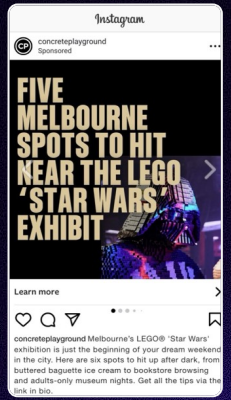












Editorial | **Display** | **Social**

154K
Page Views

1m58s
Avg. Dwell Time

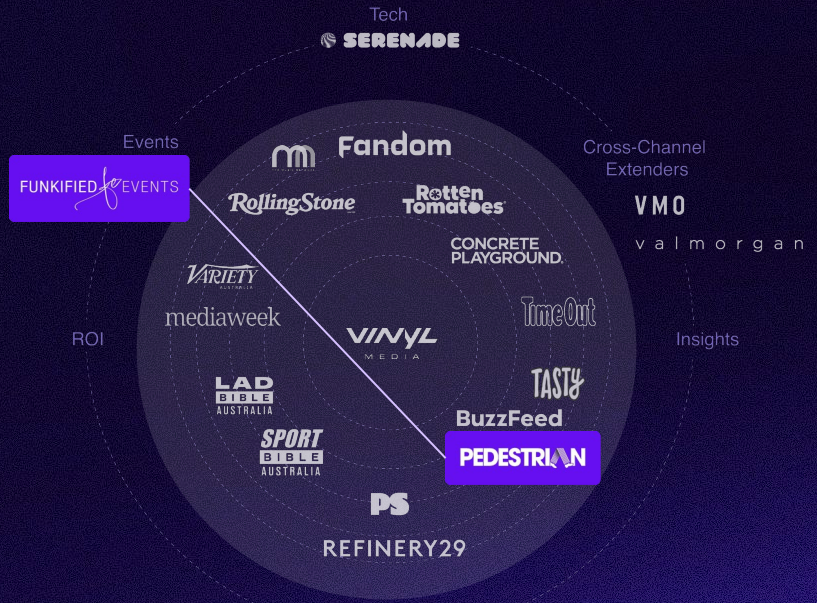
0.09%
CTR on Display

9.6M
Total Reach

VISIT VICTORIA

Maltesers

I Duo: ‘Till Indecision Do Us Part



Client Objective

Busy Broods’ are drowning in decision fatigue, but life doesn’t have to be that serious. The challenge: bring Maltesers Duos’ ‘Making Indecision Delicious’ to life so it feels culturally current and unmistakably Maltesers.

Audience Insight

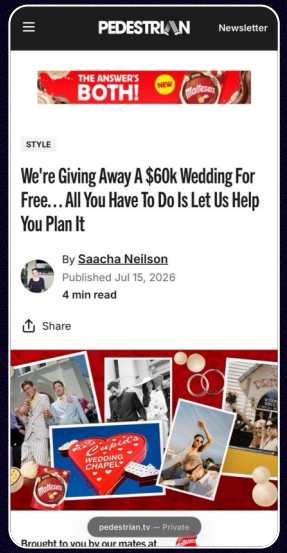
PTV lives inside the group chat chaos.

Our playful brand and irreverent tone of voice gives us the cultural clout to make light of messy life moments and turn them into headline-making conversations, giving Maltesers the cultural stage to contextually make indecision delicious at scale.

The Campaign

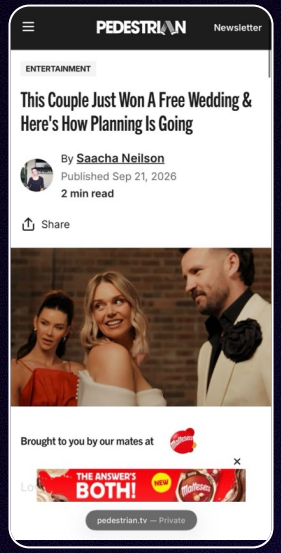
This perfectly paired partnership puts fun, joy and lightness back into planning what’s meant to be the best day of your life - giving living proof that with Maltesers Duos, indecision doesn’t have to be stressful… it can actually be delicious.

Maltesers



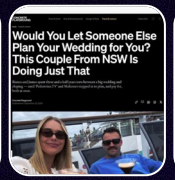




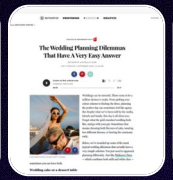
















Wedding Event | Video | Editorial | Social | PR Coverage | Brand Uplift Study | Display

723+
Competition Entries in under 3 weeks

200k
Organic views on Ep1 of the video series

5.7m
Audience reach from PR Coverage

300%
Overdelivery on PV on editorial content

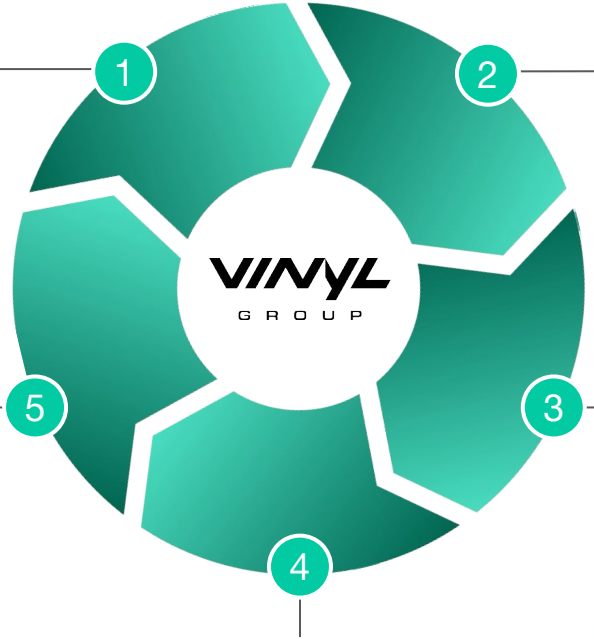
Other brands we've activated.



The value compounds in every stage

IMMERSIVE ECOSYSTEM

Vinyl combines premium cultural assets into an integrated and immersive ecosystem, utilising all distribution channels



GROWING AUDIENCE

Vinyl expands audience reach and maintains viewership through its premium content, technology-enabled best practice and unique cultural assets

ACQUIRE ASSETS

VNL becomes the acquirer of choice for international cultural assets and sub-scale operators

ATTRACTING BRANDS

The scale of Vinyl's ecosystem offers a compelling option for advertisers

ADAPTIVE MEDIA HELPS ADVERTISERS GET MORE FROM EVERY CAMPAIGN

The value of the ecosystem compounds with every successful campaign through expanded audience reach

Why Vinyl is uniquely positioned to achieve this

Hard to assemble:
Difficult to combine a large number of cultural assets into an integrated and immersive ecosystem

Scale matters:
Meaningful brand connections at a competitive price point are difficult to deliver without scale

Requires technology as core capability:
Internal processes aligned to current technology, supported by AI-enabled publishing workflows and tools

Requires both mass & bespoke content creation capability:
Social media is a small component of adaptive media campaigns, not a direct competitor

Not platform dependent:
Adaptive media is not dependent on any single social media platform, publisher or algorithm

Recurring partnerships deepen the moat:
Each ‘diagnose, activate and measure’ cycle builds client-specific intelligence, improves outcomes and makes the relationship increasingly valuable over time

A single operating model built for profitable growth

1. INTEGRATED OPERATIONS

- Consolidated publishing businesses
- Reduced duplication in personnel, software, property & administration
- Aligned commercial workflows

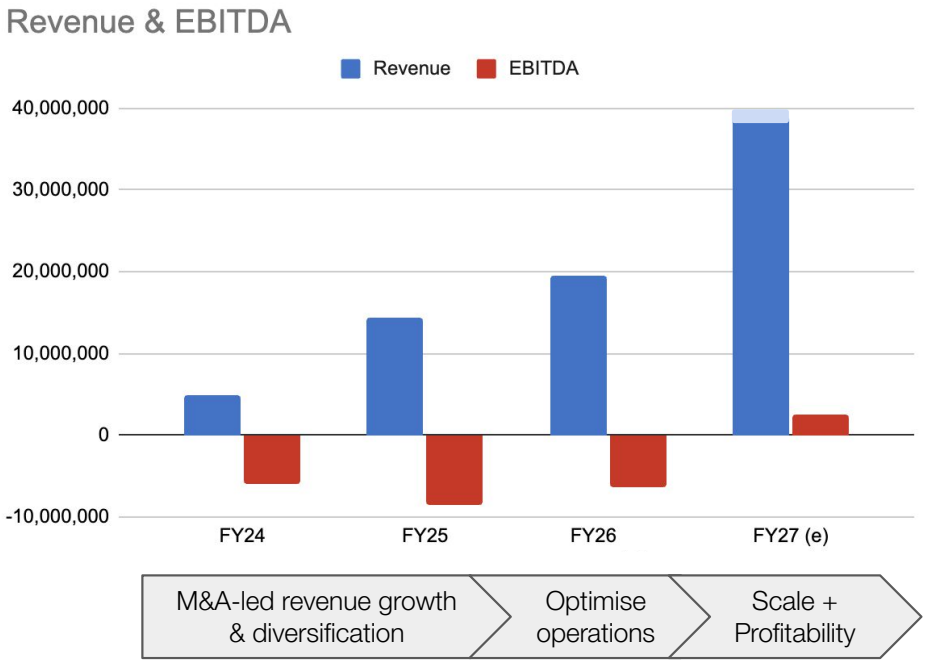
2. AI & PRODUCTIVITY

- AI-enabled teams
- Test & scale proven workflows
- Higher output from a shared cost base

3. COMMERCIAL PRIORITIES

- Improved monetisation per visitor
- Higher-margin recurring relationships
- Stronger cash conversion

FY27 forecast: scale translating into positive EBITDA



- Enter Q2 with record revenue already booked, a strong commercial pipeline and several major campaigns carried forward from Q1
- **Forecast consolidated FY27 revenue of $38-$40 million**
  - Forecast ~100% revenue growth in FY27
- **Forecast consolidated FY27 EBITDA of $3.5 million**
  - Staff costs in Q2 are expected to reduce
  - Vinyl's first EBITDA-positive year
  - Focus on higher margin revenue through scale benefits and stronger market position

Upcoming catalysts

Q2 FY27

EBITDA positive run-rate by December 2026

FY27

Operating leverage as platform compounds to deliver profitable business scale

FY28 & beyond

International growth through licensing, franchise and M&A opportunities

Top 10 Shareholders as of 08 November 2026

Holder Name	Holding	% IC
REALWISE GROUP HOLDINGS PTY	545,824,905	36.80%
SONGTRADR INC	246,685,499	16.63%
BNP PARIBAS NOMINEES PTY LTD	74,476,928	5.02%
VAL MORGAN & CO (AUST)	41,816,010	2.82%
UBS NOMINEES PTY LTD	29,999,295	2.02%
GE EQUITY INVESTMENTS PTY LTD	25,817,000	1.74%
GUILDFORD HOLDINGS (AUST) PL	24,502,514	1.65%
WILTSHIRE MEDIA PTY LTD	24,477,000	1.65%
BLAZZED PTY LTD	15,592,392	1.05%
MR ROBERT DOBSON MILLNER	11,709,176	0.79%

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

Tightly held, with T10 holding >70%

Experienced Board and Management Team

Combining public markets, media, technology, product and sales leadership



Josh Simons
CEO & Exec Director
Founder, $50m+ raised



Ken Gaunt
Non-Exec Chair
$400m exit



Damian Keogh
NED
CEO of HOYTS



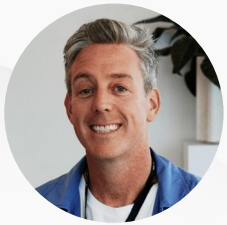
Shelby Coleman
Company Secretary
Ex Automic Group



Jorge Nigaglioni
CIO
Ex PWC



Kurt Burnette
Interim CCO
Ex Seven West Media



Jonathon Oake
COO
Ex TikTok



Michael Globan
CFO
Ex Warner Music



Jessy Trengove
CPO (AI)
Ex Spotahome



Lucie Caswell
CBSO
Ex Songtradr



Chris Lowe
Tech Director
Ex Sony Music

Thank you

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

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