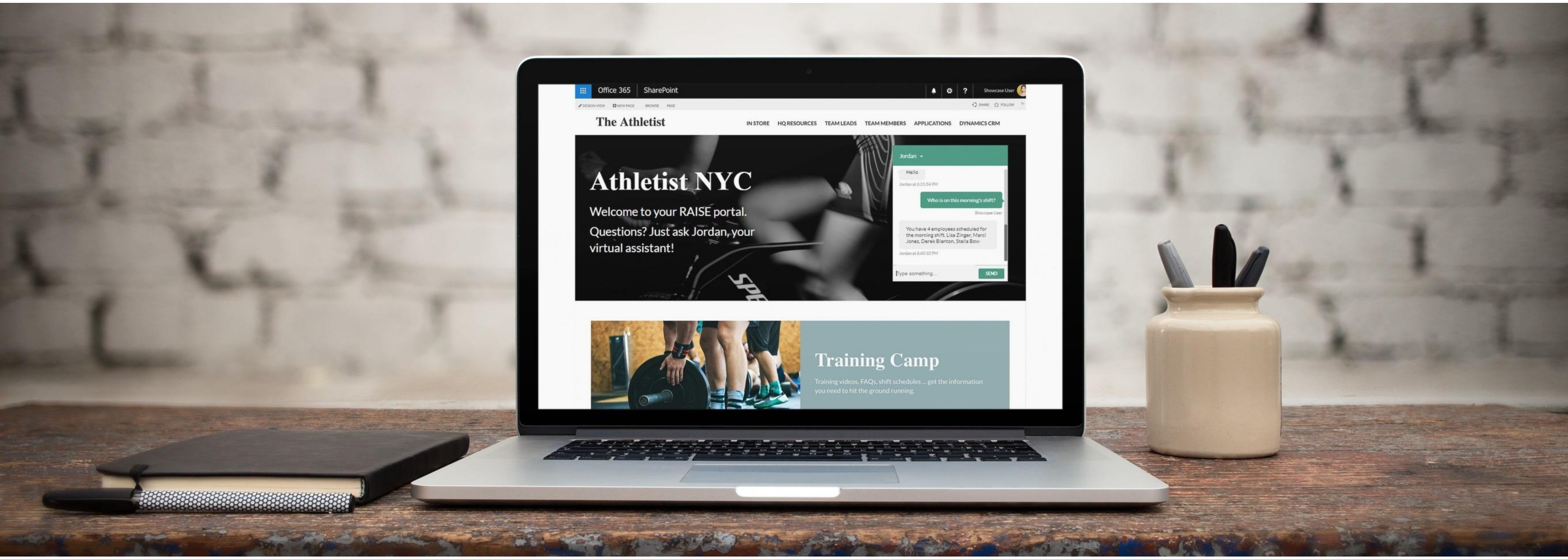
LiveTiles



Investor Presentation

30 January 2018

LiveTiles

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LiveTiles

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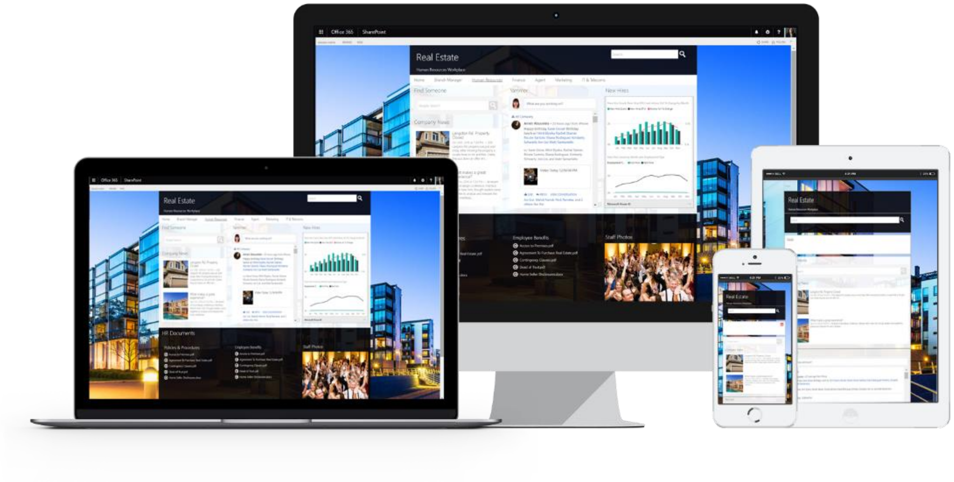

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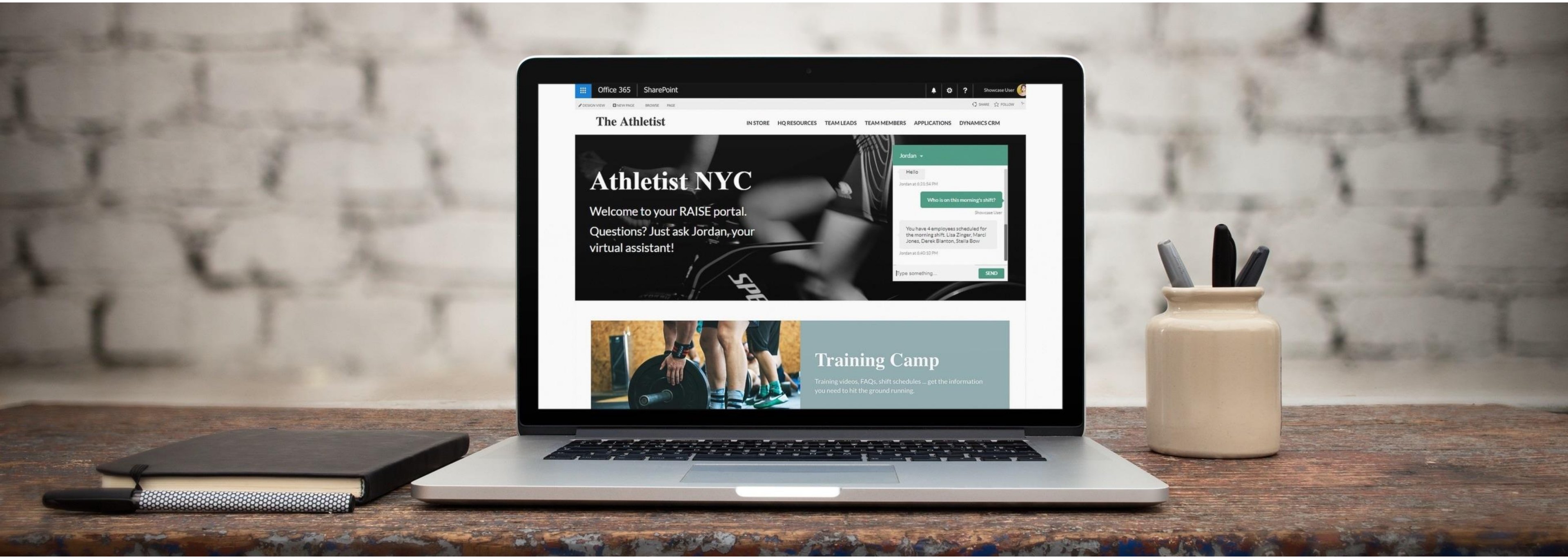


1. Overview

LiveTiles

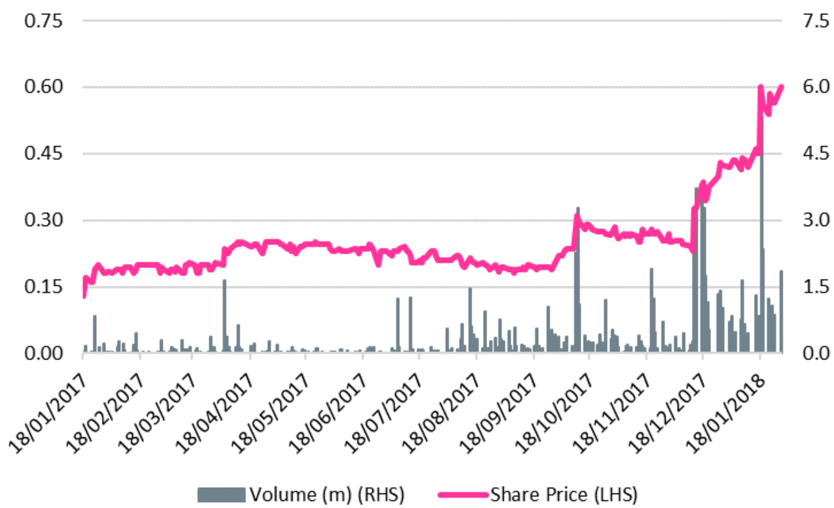
Company overview

LiveTiles is a fast-growing cloud subscription software company headquartered in New York

- Monetisation of product commenced in February 2015
- Listed on ASX in September 2015
- 245% y-o-y growth in annualised subscription revenue [1] to $6.9m [2]
- 445 paying customers [2]
- Very large and growing addressable market
- Strong emphasis on product innovation
- Close alignment and relationship with Microsoft
- Directors (including founders) own 49%

1. Annualised subscription revenue (ASR) represents committed, recurring subscription revenue on an annualised basis
2. As at 31 December 2017

Share Price Performance



Capital Structure

ASX:LVT	
Share price as at 29 Jan 2018	$0.60
Shares on issue	451.2m
Market capitalisation	$271m
Pro-forma cash as at 31 Dec 2017 [1]	$11.4m
Enterprise value	$260m

Global Presence

- USA (New York, Seattle, Tri-Cities (Washington State), San Francisco, Los Angeles, Chicago, Minneapolis, North Carolina)
- Australia (Sydney, Melbourne, Geelong, Hobart)
- United Kingdom
- Switzerland
- The Netherlands

Major Shareholders

Holder	%
Karl Redenbach (CEO & Co-Founder)	24.5
Peter Nguyen-Brown (CXO & Co-Founder)	21.7
Directors (including Co-Founders)	49.3

1. Includes FY17 R&D grant owing ($1.4m of which was received in January 2018), a government incentive grant owing as at 31 December 2017 (received in January 2018) and repayment of a loan under the Management Incentive Plan approved by shareholders in 2015. Refer to page 25 for further details.

LiveTiles

Growth highlights

Annualised subscription revenue [1]	Paying customers
+245%	**445**
y-o-y to **$6.9m** [2]	in <3 years [2]

Transacting partners	Customer employee base
81	**3.6m**
+76% in last 12 months [2]	**22%** penetration [2]

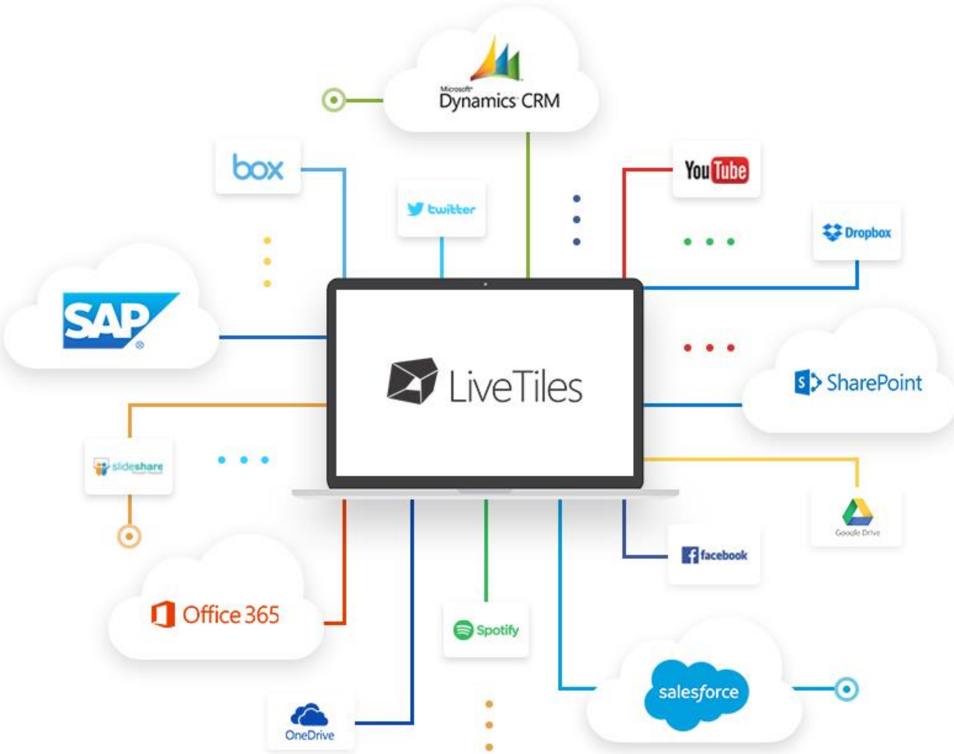
All currency amounts throughout this presentation are in AUD
1. Annualised subscription revenue (ASR) represents committed, recurring subscription revenue on an annualised basis
2. As at 31 December 2017

LiveTiles Product overview

LiveTiles provides intelligent workplace software to the commercial, government and education markets

	Product	Description	Pricing Model
Software Platforms	LiveTiles Design	▪ Digital workplace on top of Microsoft SharePoint/Office 365 or hosted in Azure ▪ Targeting 200+ million SharePoint users and rapidly growing Azure platform	Subscription per user (~US$2/user/month with volume discounts)
	LiveTiles Mosaic	▪ Digital classroom software for the K-12 education market	Currently free
	LiveTiles Bots	▪ An intuitive web-based tool built on Microsoft's Azure Bot Service, enabling users to quickly and easily create discrete enterprise bots	Subscription per organisation
Add-On Products	LiveTiles MX	▪ Customised mobile apps built from the LiveTiles responsive page canvas	Subscription per mobile app (US$490/month)
	LiveTiles for SAP software	▪ Easily integrates and surfaces content from SAP applications within LiveTiles pages	Subscription per user (equivalent to LiveTiles Design pricing)
	LiveTiles Intelligence	▪ Provides insights and analytics into how a digital workplace is performing	Subscription per user (50% uplift on LiveTiles Design Pricing)
	Enhanced Support	▪ Tiered enhanced support levels	Subscription per organisation (US$500-4,000/month)
Industry Solutions	LiveTiles RAISE	▪ Innovative collaboration solution for the retail industry, using the power of AI and Microsoft technology	Pricing not yet announced
	Future industry solutions	▪ Additional industry-focused solutions planned for launch in 2018 in response to customer demand	-

LiveTiles provides the flexible intelligent workplace platform to enable organisations to drive greater productivity and embrace constant change in a fast-paced modern world



- ✓ Integrates seamlessly
- ✓ Rapid deployment
- ✓ Easy to use & configure
- ✓ Employee engagement & adoption
- ✓ Mobile friendly & device agnostic
- ✓ Cost effective
- ✓ Incorporates Artificial Intelligence

"This type of best of breed technology allows us to execute on a client's vision rapidly, with a reduced time to value."

Rory Quinn
Director, Digital Workplace, Deloitte Consulting

LiveTiles

Experienced Board

KARL REDENBACH

CEO & Executive Director

- LiveTiles Co-Founder
- Awarded CEO of the Year in 2014 (Australian Human Resources Institute)
- Co-founder & CEO of nSynergy Group
- OPM, Harvard Business School
- BA/LLB (Monash University)

PETER NGUYEN-BROWN

CXO & Executive Director

- LiveTiles Co-Founder
- Co-founder and COO of nSynergy Group
- 20+ years of IT experience, with 15 years consulting and managing teams for enterprise solution deployment
- Bachelor of Applied Science in Computer Science and Software Engineering (Swinburne University)

MATT BROWN

CFO & Executive Director

- 20 years of finance and corporate experience in Australia and USA
- Previously Managing Director, Macquarie Capital (Sydney and New York)
- Advised on over $10 billion of mergers, acquisitions, divestments and capital raising transactions
- B.Com/LLB (University of Sydney)

CASSANDRA KELLY

Non-Executive Chair

- 22 years of leadership and executive roles at global organisations, including GMAC Commercial Mortgage, Deutsche Bank, HSBC and McKinsey
- Founder of Pottinger Global, a global advisory firm combining expertise in strategy, innovation, financial analysis, M&A and big data analytics
- Chair of Treasury Corporation Victoria and a former director of Flight Centre
- Voted one of Australia's Top 10 Chairs in 2017 by The Australian

ANDY MCKEON

Non-Executive Director

- 25+ years of global marketing experience
- Facebook and Instagram senior executive
- Manages Facebook's most important customers, including Amazon, Nike, Apple, Ford, Walmart, Samsung and Visa
- Previously, Creative Director at Apple where he worked under Steve Jobs to help launch iPhones, iPads, Macs and iOS software

Large and growing global market opportunity

US$123b
global public cloud market

21.5% CAGR
from 2015 to 2020 [1]

+42%
YoY growth

Microsoft Office 365 commercial revenue [2]

200+ million
SharePoint users

major investment by Microsoft

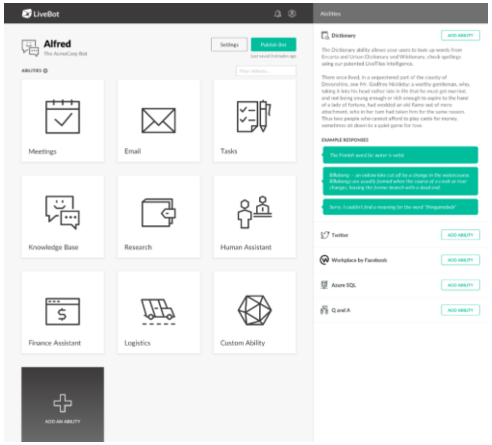
+90%
YoY growth

Microsoft Azure Revenue [2]

1. IDC, 20 February 2017. 2. Microsoft Q1 FY18 earnings release (constant currency basis).

LiveTiles Bots positions LiveTiles at the forefront of the rapidly emerging Artificial Intelligence market

The AI industry is expected to grow more than 20-fold between 2015 and 2024, from US$126 billion in 2015 to US$3 trillion in 2024 [1]

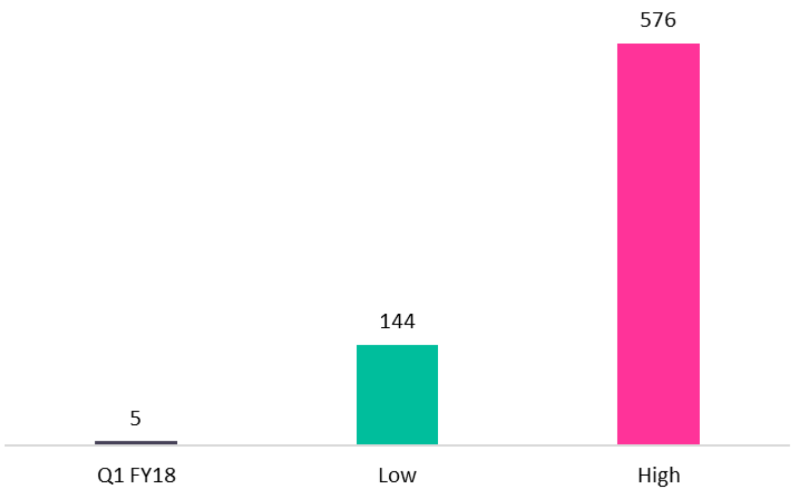


81% of IT leaders are currently investing in or planning to invest in AI [2]

By 2019, 40% of enterprises will be actively using chatbots to facilitate business processes [3]

1. *Transparency Market Research*
2. *Forbes, Louis Columbus, How Artificial Intelligence is Revolutionizing Enterprise Software in 2017 (11 Jun 2017)*
3. *Gartner, Four Use Cases for Chatbots in the Enterprise Now (16 February 2017)*

Annualised subscription revenue scenarios based on SharePoint market alone ($m)



Scenario Assumptions	Low	High
LiveTiles penetration of SharePoint market	5%	20%
Implied licensed users [1]	10m	40m
Average pricing per user per month	$1.20	$1.20
Implied Annualised Subscription Revenue	$144m	$576m

- Note: these are indicative scenarios based on the assumptions above, not forecasts or outlook statements
- Scenarios do not include revenue from LiveTiles Cloud, LiveTiles for SAP software, LiveTiles Bots, LiveTiles Intelligence, LiveTiles Mosaic or future LiveTiles products

1. Based on LiveTiles' estimate of 200 million global Microsoft SharePoint users

Revenue scenarios

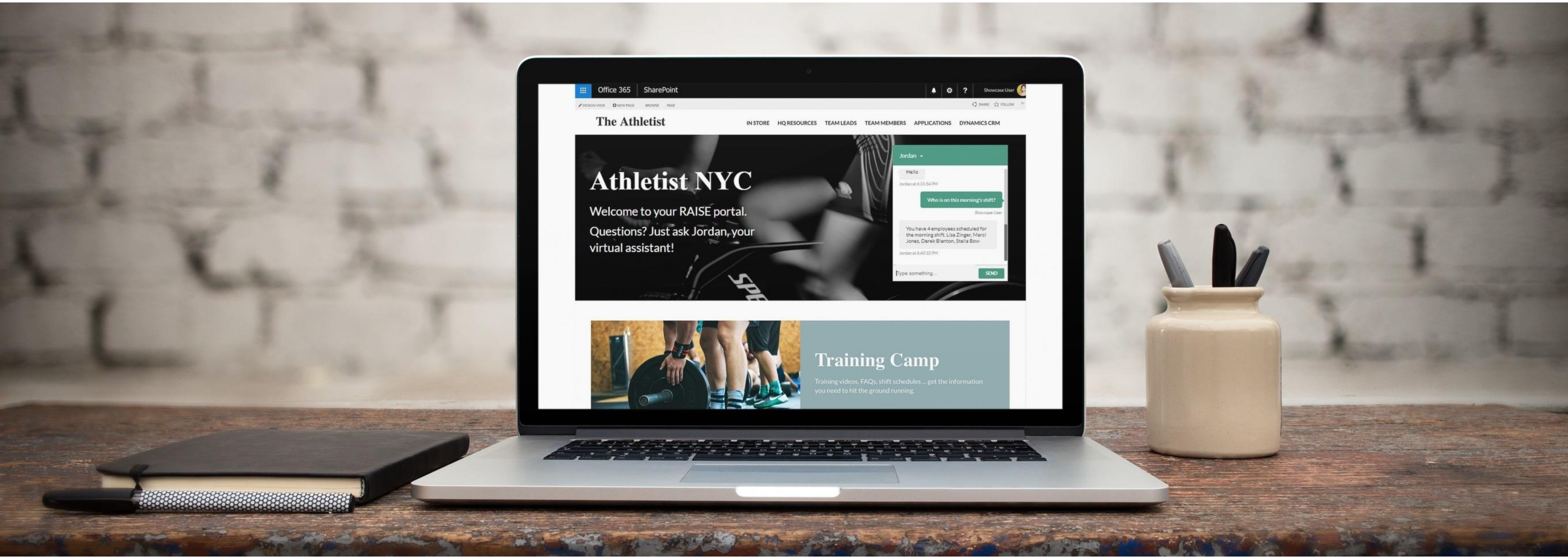
Annualised subscription revenue scenarios based on indicative customer growth levels

		Indicative Number of Customer Organisations		
		1,000	5,000	10,000
Average ASR per Customer	$15,000	$15,000,000	$75,000,000	$150,000,000
	$25,000	$25,000,000	$125,000,000	$250,000,000
	$50,000	$50,000,000	$250,000,000	$500,000,000

- Average ASR per customer as at 31 Dec 2017 (445 customers) = $15.6k (+111% in CY18)
- Opportunity to increase further via larger average customer size, greater customer penetration and product cross-sell

- Note: these are indicative scenarios based on the assumptions above, not forecasts or outlook statements

LiveTiles

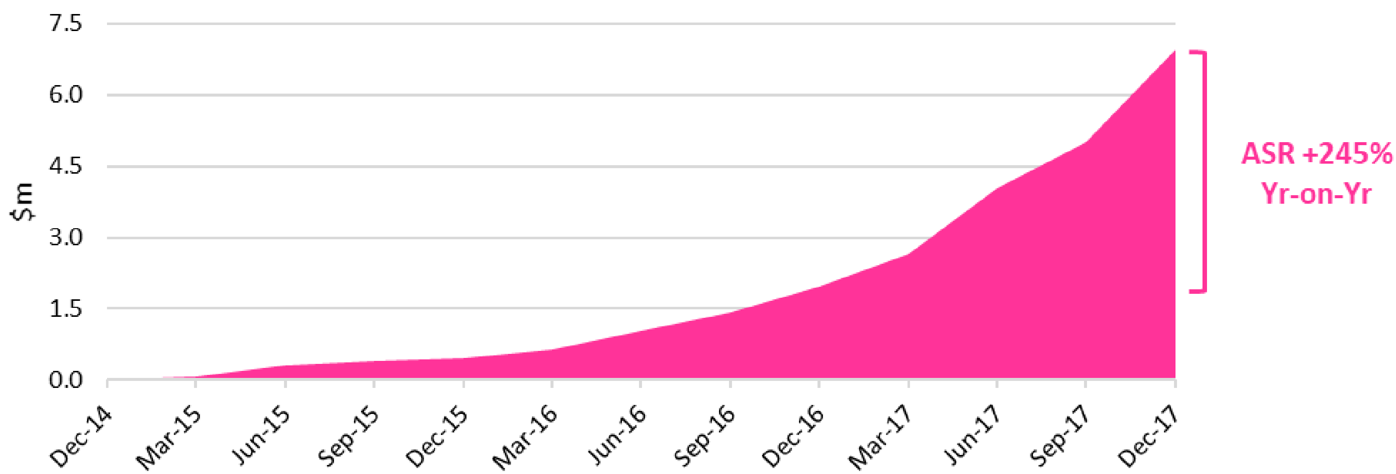


2. Growth Highlights

LiveTiles

Subscription revenue is building rapidly

Annualised subscription revenue growing rapidly



ASR **+245%** y-o-y to **$6.9m**[1]

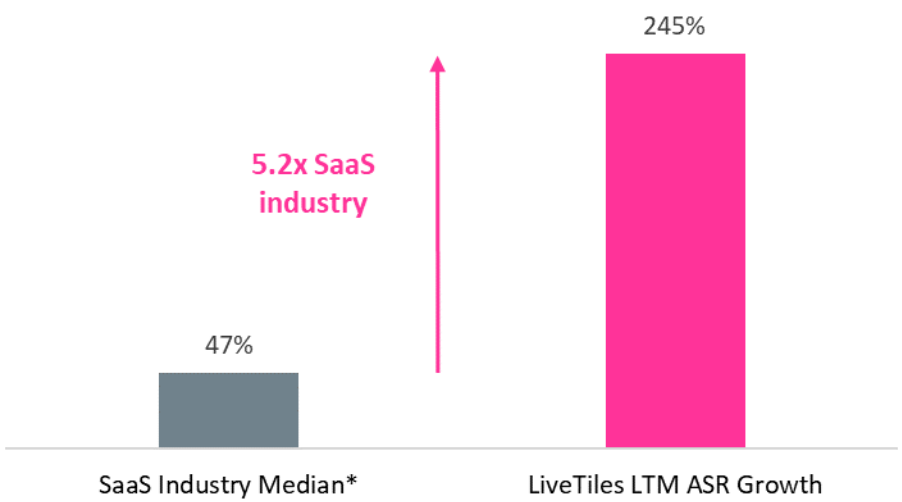
$2.9m ASR added in 6 months to 31 Dec

~5x growth in sales pipeline in CY18

1. As at 31 December 2017

LiveTiles growth vs SaaS industry

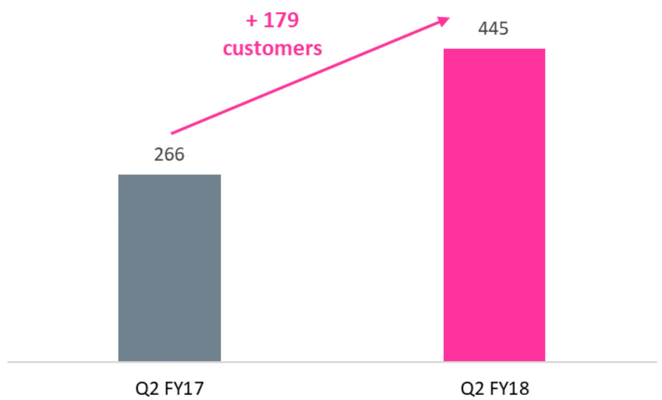
LiveTiles is growing at more than 5x the rate of the Software-as-a-Service industry



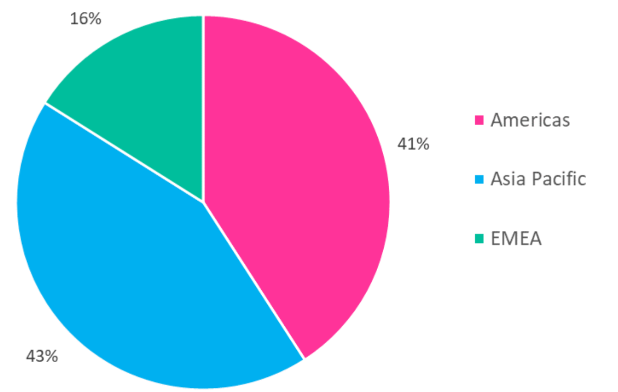
Source: KeyBanc 2017 Private SaaS Company Survey (361 respondents)

Rapid customer growth

From zero to 445 customers in <3 years



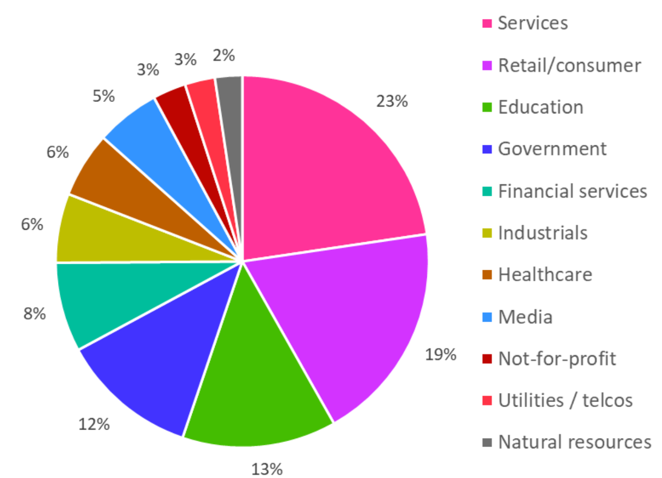
ASR by region *



Recent customer highlights

- A multinational media conglomerate headquartered in USA
- One of the world's largest investment managers, headquartered in USA
- A large transportation authority in USA
- A leading insurance company headquartered in the UK
- A large real estate group based in the Middle-East
- A major airline headquartered in the Asia-Pacific region
- An Australian Federal Government agency
- A large Australian university
- A major life insurance company based in Asia

ASR by industry vertical *



** Annualised subscription revenue as at 31 December 2017*

LiveTiles

Channels to market

Multiple channels driving lead generation and monetisation with new and existing customers

Products: LiveTiles Design, LiveTiles MX, LiveTiles for SAP, LiveTiles Bots, LiveTiles Intelligence, LiveTiles RAISE

Channel	1. Partner Channel	2. Direct	3. Microsoft	4. Land & Expand	5. LiveTiles Mosaic
KPIs	▪ # of transacting partners ▪ ASR	▪ # of paying customers ▪ ASR	▪ Co-marketing ▪ Customer references	▪ Net retention [1] ▪ Product upsells	▪ Licence base (free) ▪ Monetisation
Progress through 1H FY18	✓ **81 transacting partners** (up +76% in LTM) ✓ **PwC**'s & **Deloitte**'s consulting arms recently signed	✓ **25** sellers (+19 in CY18) ✓ Average ASR per direct customer in last 12 months: **$41k**	✓ Several co-marketing initiatives ✓ Frequent leads and customer references ✓ **Microsoft is a paying customer**	✓ **135%** net retention (vs SaaS industry median of 101%) ✓ Early product upsell wins	✓ Free licence base of **7.2m** students & teachers (up **26%** in last 12 months) ✓ Education sector ASR: **$0.9m**

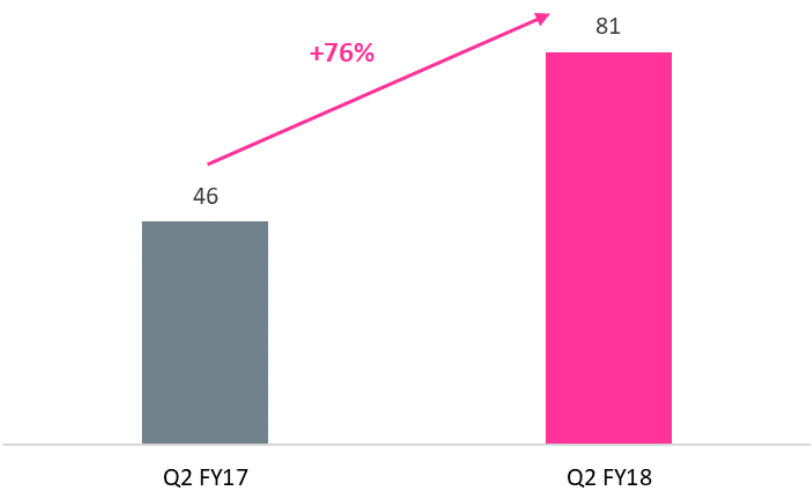
Paying Customers (ASR)

1. Net retention = (ASR expansion from existing customers less churn in trailing 12 months) / ASR at start of period

LiveTiles

Increasingly productive partner channel

35 transacting partners added in last 12 months

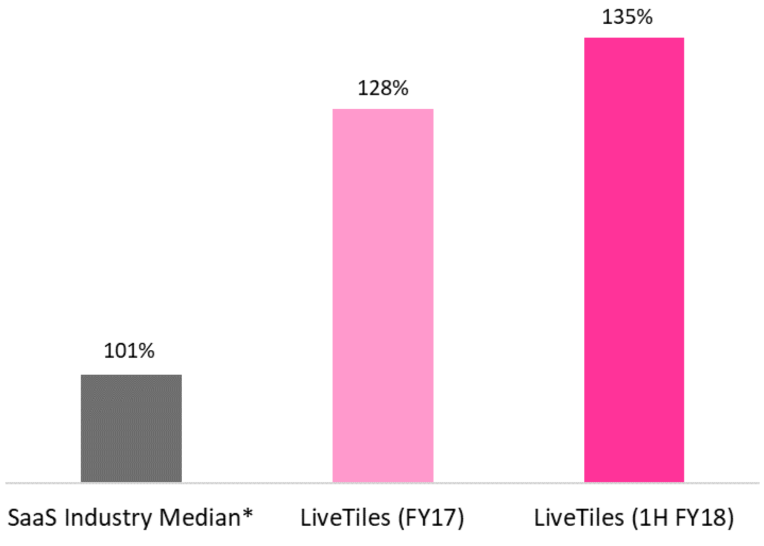


- LiveTiles sells through partners to help scale our growth and broaden our reach:
  - 2-tier partners (with their own distribution channels)
  - Systems integrators
  - Consultants
- Low customer acquisition cost
- Important barrier to entry

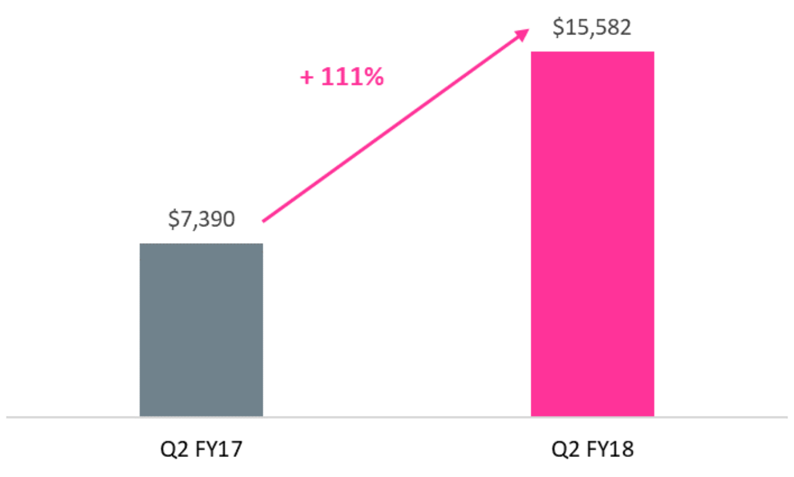
pwc Deloitte. CloudFirst BYTES TECHNOLOGY GROUP

Net retention above industry average and ASR per customer increasing

Expansion with existing customers has substantially exceeded churn



Average ASR per customer up 111% in last 12 months



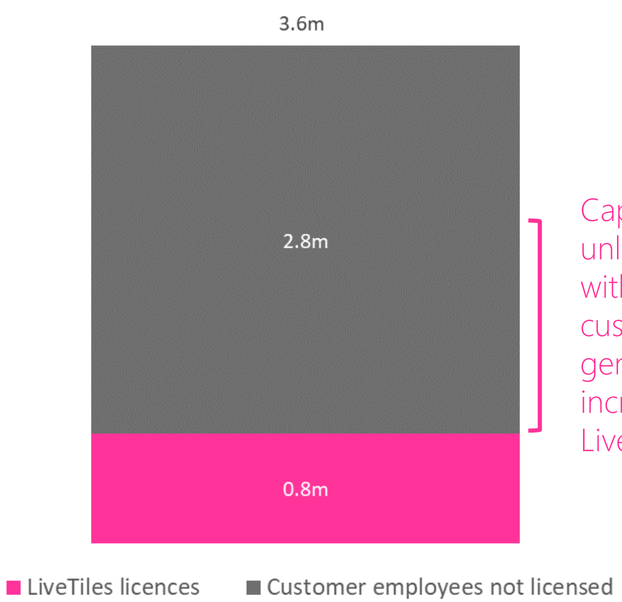
Net retention = (ASR expansion from existing customers less churn in trailing 12 months) / ASR at beginning of period
* Source: KeyBanc 2017 Private SaaS Company Survey (323 respondents)

LiveTiles

Substantial “land & expand” opportunity

Substantial opportunity to grow ASR within existing base of 445 customers via greater penetration and product upsell

Customer penetration opportunity



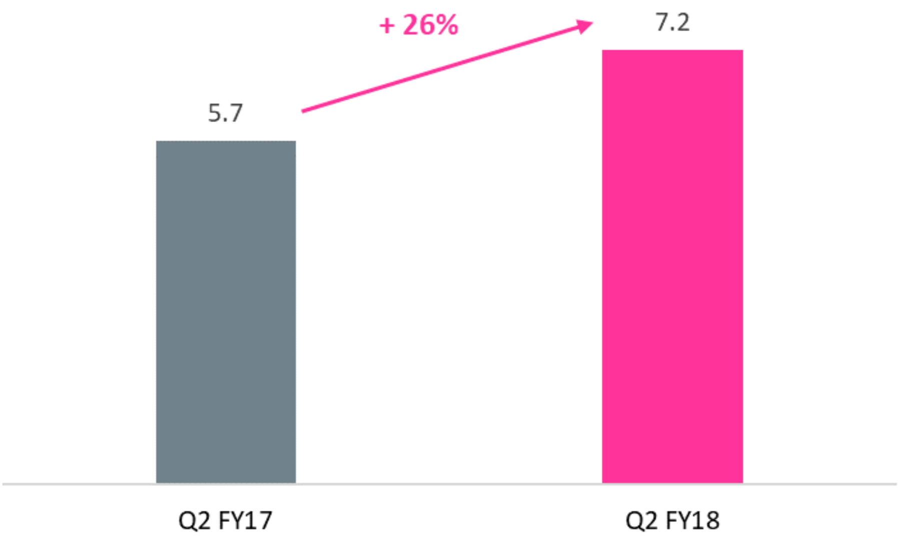
Capturing 50% of the unlicensed employees within our existing customer base would generate $20m incremental ASR via LiveTiles Design alone [1]

Product upsell opportunity

- LiveTiles Bots
- LiveTiles Intelligence
- LiveTiles MX
- LiveTiles for SAP Software
- LiveTiles RAISE
- Enhanced Support

1. *As at 31 December 2017. Assumes average pricing of $1.20 per user per month*

26% growth in LiveTiles Mosaic licences in last 12 months



- LiveTiles Mosaic enables K-12 teachers to easily create modern, touch-friendly digital classrooms
- Currently a free product for K-12
- Education sector ASR as at 31 Dec 2017 (primarily tertiary sector): $0.9m
- Further monetisation opportunities under consideration

LiveTiles' global relationship with Microsoft continues to broaden and strengthen

Why does Microsoft support LiveTiles?

- ✓ Unique intelligent workplace solutions within Office 365 and Azure
- ✓ Increases active use of Microsoft platforms and software
- ✓ Improves customer experience and retention
- ✓ Reduces customer cost and complexity
- ✓ Improves customers' return on IT investment
- ✓ LiveTiles Bots supports Microsoft's "AI-first" strategy

"Microsoft is thrilled that LiveTiles is able to bring together the benefits of Office 365, SharePoint, Azure and SAP software through a unified digital experience."

Mark Leigh, Director, Microsoft

Overview of joint initiatives

- ✓ Global customer and partner marketing events:
  - ✓ Ignite: ~25,000 attendees
  - ✓ Inspire: ~20,000 attendees
- ✓ Microsoft Digital Transformation Academy
  - ✓ Presented to ~2,000 Microsoft staff on the future of AI in the workplace
- ✓ Artificial Intelligence co-marketing initiative in USA and Australia
- ✓ Regular account planning sessions
- ✓ Shared pipeline
- ✓ Digital marketing campaigns and webinars
- ✓ Customer references
- ✓ Invited to internal Microsoft product meetings and early access to Microsoft product roadmap
- ✓ LiveTiles has a dedicated Microsoft Partner Manager and Technical Evangelist
- ✓ Microsoft is a LiveTiles customer

Summary cash flow & cash position [1]

$m	1H FY18	
Opening cash		3.5
Customer receipts	2.0	
Capital raised [2]	12.2	
Total cash inflows		14.2
Operating expenses		(10.1)
FX movements and non-operating / non-recurring items		(0.4)
Cash as at 31 Dec 2017		**7.2**
Expected FY17 R&D grant [3]		3.1
Government incentive grant owing as at 31 Dec 2017 [4]		0.8
Loan repayment [5]		0.3
Pro-forma cash as at 31 Dec 2017		**11.4**

1. *Unaudited.*
2. *Includes net proceeds of August 2017 placement and share purchase plan, exercise of options and repayment of a loan under the Management Incentive Plan (less transaction costs).*
3. *Estimate based on the Company's eligible expenditure in FY17. $1.4m was received in January 2018. The exact quantum of the final R&D grant will only be known when assessed by the relevant government authorities.*
4. *Received in January 2018.*
5. *Repayment of a loan provided under the Management Incentive Plan approved by shareholders in 2015.*

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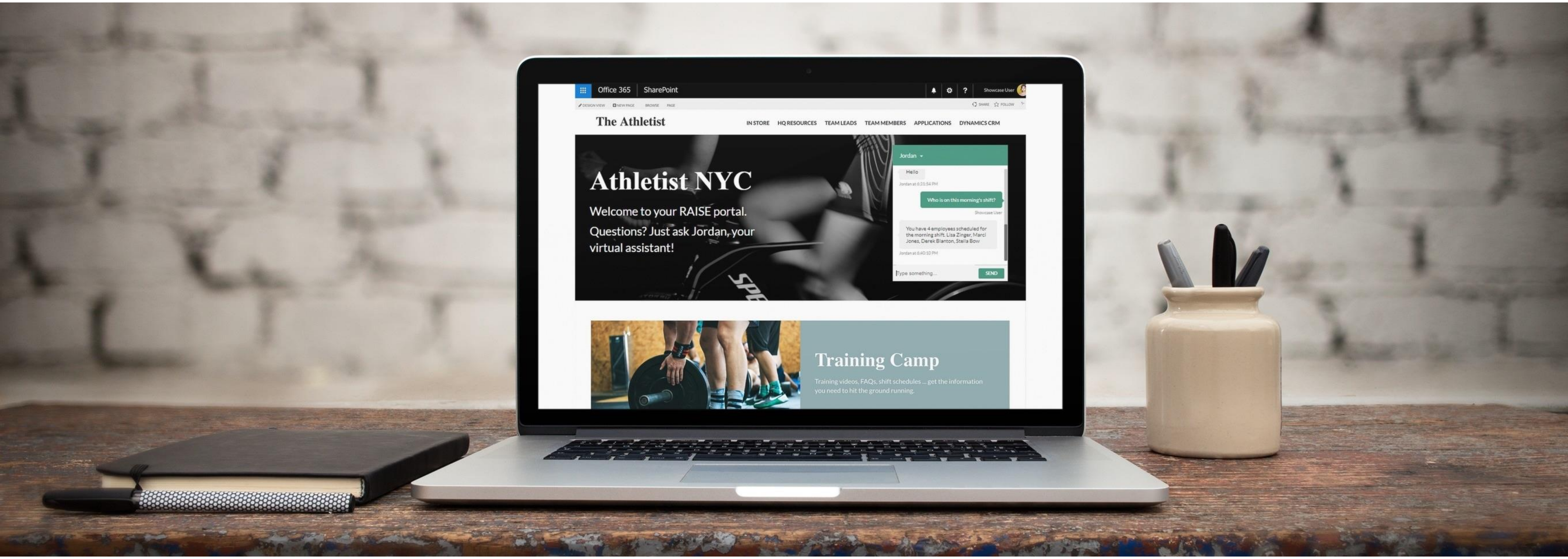

3. Outlook

LiveTiles

Outlook

Attractive Market

- Global public cloud market growing at **~7x** the rate of overall IT spending growth (**21.5%** CAGR from 2015 to 2020) [1]
- Rapid growth in Office 365 (**+42%** YoY growth) and Microsoft Azure (**+90%** YoY growth) [2]
- Major Microsoft investments in SharePoint (**200+ million** users), Azure and AI

Clear Monetisation Strategies

- Continued growth in partner/reseller distribution channel
- Focused direct sales & marketing strategy focused on larger enterprises
- Ongoing co-marketing initiatives with Microsoft (LiveTiles drives consumption of SharePoint, Office 365 and Azure)
- Substantial 'expand' opportunity with existing customers

Strong ASR [3] Growth in FY18

- Pipeline of sales opportunities grew at an accelerated pace in 1H FY18
- Significant increase in the number of large enterprise customer opportunities
- Continued growth in partner distribution channel and Microsoft channel
- Growing brand awareness
- New Artificial Intelligence products generating strong early demand

1. IDC 20 February 2017. 2, Microsoft Q1 FY18 earnings release (constant currency basis). 3. Annualised subscription revenue

What our customers are saying

"Having invested in the Office 365 suite, PepsiCo looked to the LiveTiles solution to increase collaboration and gain alignment between disparate business units."
Senior VP Customer Supply Chain, PepsiCo

"It wasn't until I saw LiveTiles that I really had the missing piece in the jigsaw. Our people saw SharePoint as just an IT tool, not a business tool. LiveTiles changed that."
Large Australian retail chain

"What you've given us is a product that allows us to build something that works for us."
Global education group

"LiveTiles makes SharePoint feel like a different product."
Leading real estate group

"We've had great adoption of the site. We're getting great click through as well as good amount of spikes when we post new content."
One of the world's largest apparel brands

"You can drop a tile on the page and there's no longer any need for someone to click anywhere else. People really appreciate that everything is just there. There's no, 'where did I save that' anymore."
Natural resources company, USA

"LiveTiles is just the best solution to deliver a great user experience. It's allowed us to deliver an intranet that's as engaging as any website on the internet."
Power utility, USA