

ASX ANNOUNCEMENT (ASX:AIM)

26 October 2021

Ai-Media announces on-market share buy-back

Highlights:

- Ai-Media announces an on-market share buy-back of up to 2 million shares over the next 12 months in accordance with terms specified in the Appendix 3C.
- The Board believes the on-market share buy-back will provide a benefit to AIM shareholders given the Board's confidence in the ongoing strong performance.
- An investor briefing will be held at 9:15am AEDT today with an investor update lodged with the ASX separately today.

Melbourne, Australia, 26 October 2021: Ai-Media Technologies Limited (**Ai-Media** or **Company**) (**ASX: AIM**), a global provider of technology-driven live and recorded captioning, transcription and translation services, today announces that the Company will undertake an on-market share buy-back of up to 2 million AIM shares over the next 12 months in accordance with the terms specified in the Appendix 3C released separately today.

The buy-back will be undertaken within the '10/12 limit' permitted by the *Corporations Act*, and therefore does not require shareholder approval.

Ai-Media intends to conduct the buy-back having regard to the prevailing share price, market conditions, any incremental capital requirements and unforeseen circumstances. The Company will buy back shares whenever they are available at a meaningful discount from their intrinsic value and when there is surplus cash available.

The Board believes that buying back shares at the prevailing share price will provide a benefit to AIM shareholders given the Board's confidence in the Group's ongoing strong performance.

The Board has determined that all Directors and certain members of the executive team will not participate in the buy-back in respect of shares held legally or beneficially by them or their closely related parties.

It is Ai-Media's intention to commence the on-market buy-back on 15 November 2021 before pausing on 31 December 2021 when the Company enters its blackout period until its H1 FY22 results announcement in February 2022, after which it intends to resume the buy-back.

The Board may vary, suspend or terminate the buy-back at its discretion, based on its view of prevailing market conditions, the Company's capital management requirements and other factors which may affect shareholder interests.

Ai-Media is holding an investor briefing at 09:15am AEDT today (see **below** for webcast details) and an investor update has been lodged with the ASX separately today.

Investor Briefing details:

Webcast link: https://us02web.zoom.us/webinar/register/WN_byTrBwzHTJqVR1MhL-2csQ.

There will be an opportunity to ask questions via the Q&A feature within the webcast platform.



ENDS

Authorised for release by the Ai-Media Board.

Further Information:

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About Ai-Media

Founded in Australia in 2003, technology company Ai-Media has become a global leader in the provision of high-quality live and recorded captioning, transcription and translation services. Its technology platform combines artificial intelligence and human expertise to deliver speech-to-text accuracy in three price points: automated (Lexi), semi-automated (Smart Lexi), and premium (Ai-Live). The company is the biggest captioning provider in the Australian market, with clients including major free-to-air and pay television networks, and has a growing international footprint, with offices in Australia, the US, UK and Canada. Globally, Ai-Media technology delivers 7 million minutes of live and recorded media content, and online events and web streams every month. Ai-Media (ASX: AIM) commenced trading on the ASX on 15 September 2020.

For more information on Ai-Media please visit <https://www.ai-media.tv/>