

Airtasker

# 2023 ANNUAL GENERAL MEETING

29 November 2023



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Airtasker is building

# the world's most trusted marketplace to buy and sell local services.

We connect people who need work done, with people who want to work.



# Aligned with our mission, we've built a unique marketplace model and customer experience



## Open marketplace

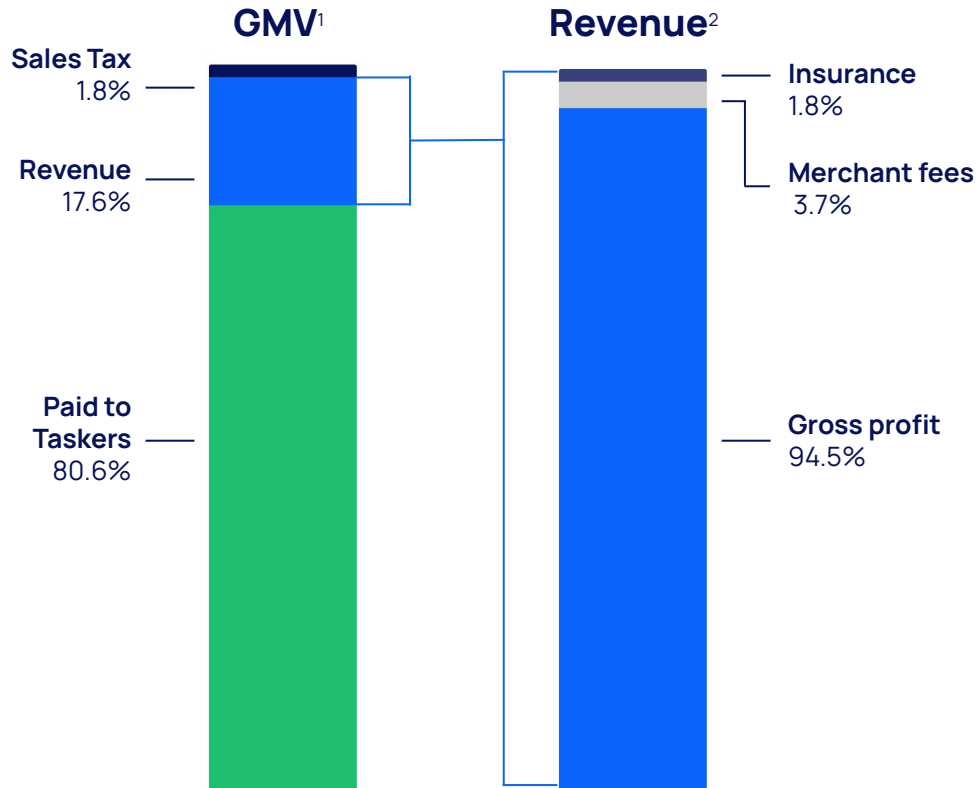
Built on transparency and accountability to enable trust with an efficient, light touch operating model.



## Infinitely horizontal

Customers can get almost any task done, bringing together a highly fragmented local services industry and creating entirely new industries.

# Revenue model tightly aligns Airtasker with the success of Taskers in our community



## How does Airtasker make money?

- Free to post a task and receive offers.
- Free to access jobs and create quotes.
- Connection Fee is charged when users are successfully connected and a Service Fee is charged when the task is completed.

## A truly win-win business model:

- **Low risk for Taskers.** Unlike advertising models, Taskers can access jobs with no upfront fees.
- **Widest range.** Removing upfront fees means Customers access the greatest range of services.
- **Strong gross margin.** Light touch model delivers 94%+ gross margins.

1. Gross marketplace volume (GMV) for Airtasker only. GMV represents the total price of all tasks booked through the Airtasker marketplaces before cancellations and inclusive of price adjustments between customers and Taskers, bonuses paid by customers to Taskers, fees payable by customers and Taskers to Airtasker, and any applicable sales taxes.

2. Revenue comprising the Airtasker and Onefare marketplaces.

## FY23 Financial Performance:

- Revenue up 40.4% on pcp to \$44.2m
- GMV<sup>1</sup> up 33.7% on pcp to \$253.5m
- Net cash outflows reduced by 23.9% on pcp

Revenue

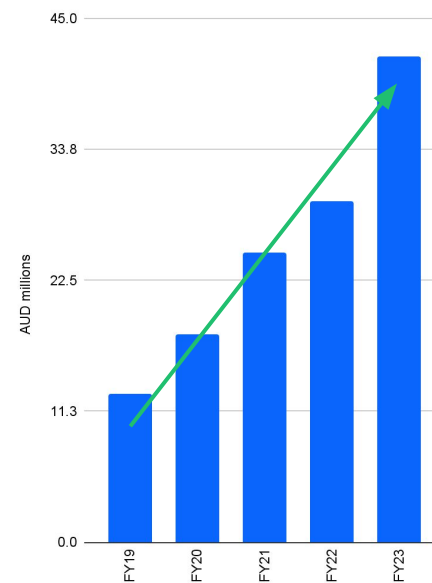
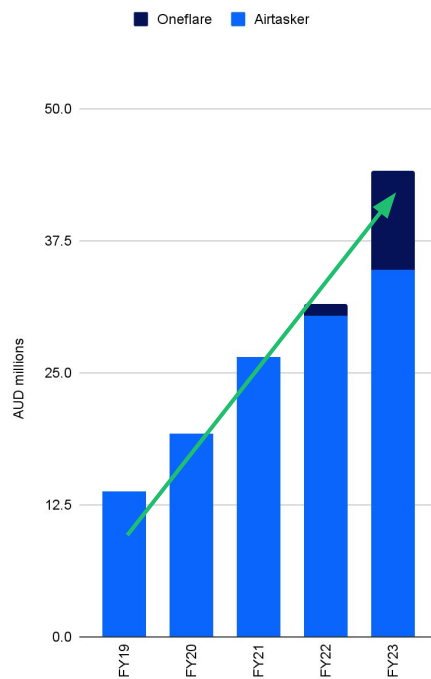
**\$44.2m**

+40.4% on pcp

Gross Profit

**\$41.8m**

+42.6% on pcp

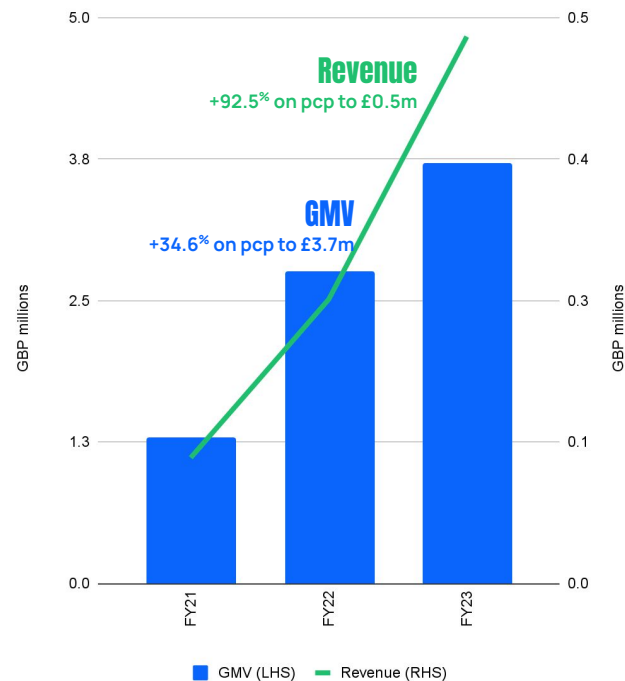


## UK: New marketplaces GMV +35% & Revenue +93%

The UK city-level marketplaces are in the 'one to 100' phase during which we begin to balance marketplace supply and demand.

FY23 GMV grew 34.6% on pcp to £3.7m while FY23 revenue grew 92.5% on pcp to £0.5m.

### UK Gross Marketplace Volume and Revenue

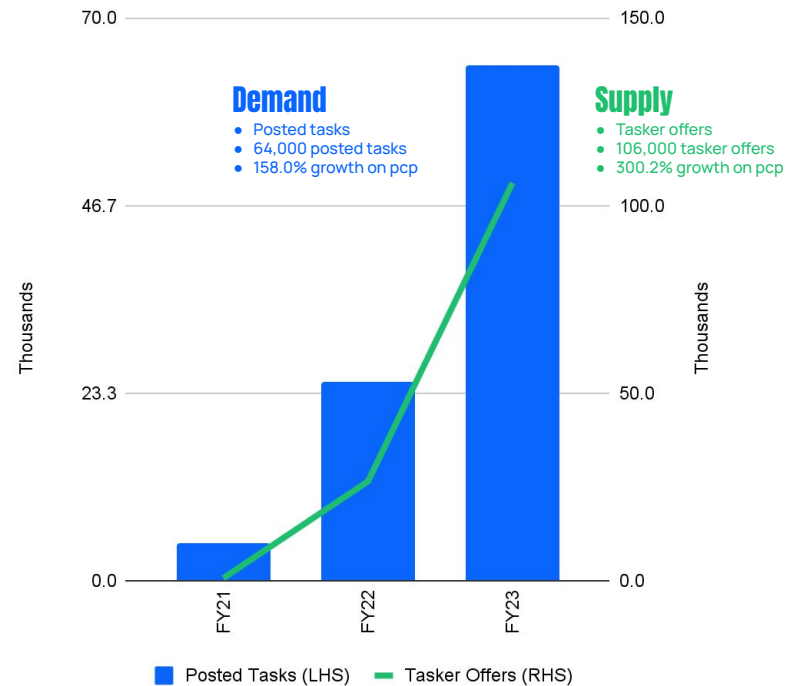


## US: New marketplaces Posted tasks +158% & Tasker offers +300%

The US city-level marketplaces are in the 'zero to one' phase during which the key focus is on posted tasks in order to drive Tasker engagement.

In FY23 customer posted tasks increased 158.0% on pcp to 64,000 tasks while Tasker offers increased 300.2% on pcp to 106,000.

### US Posted Tasks and Tasker Offers

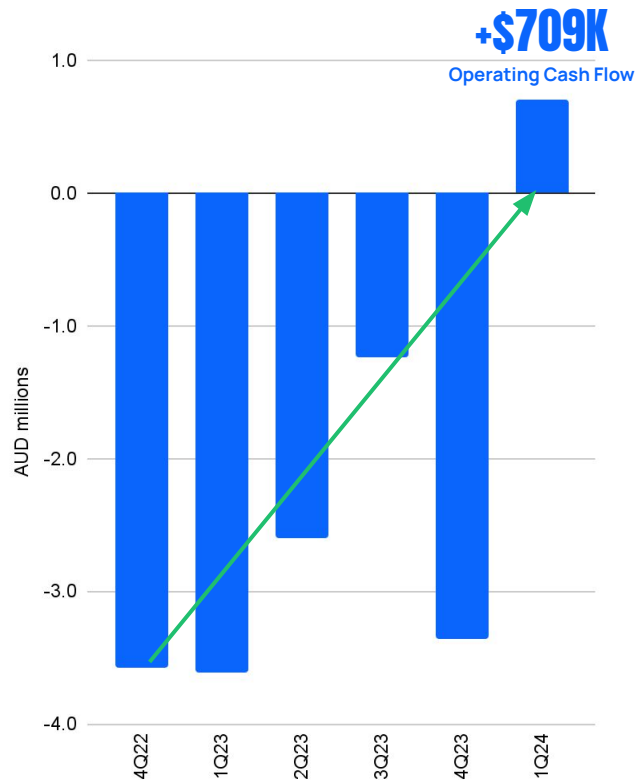




## Positive operating cash flow, strong financial position:

- Strong balance sheet - \$16.5m cash and zero debt.<sup>1</sup>
- FY23 net cash outflows reduced 23.9% on pcp.
- Operating cash flow positive in 1Q24.

### Operating Cash Flow<sup>2</sup>



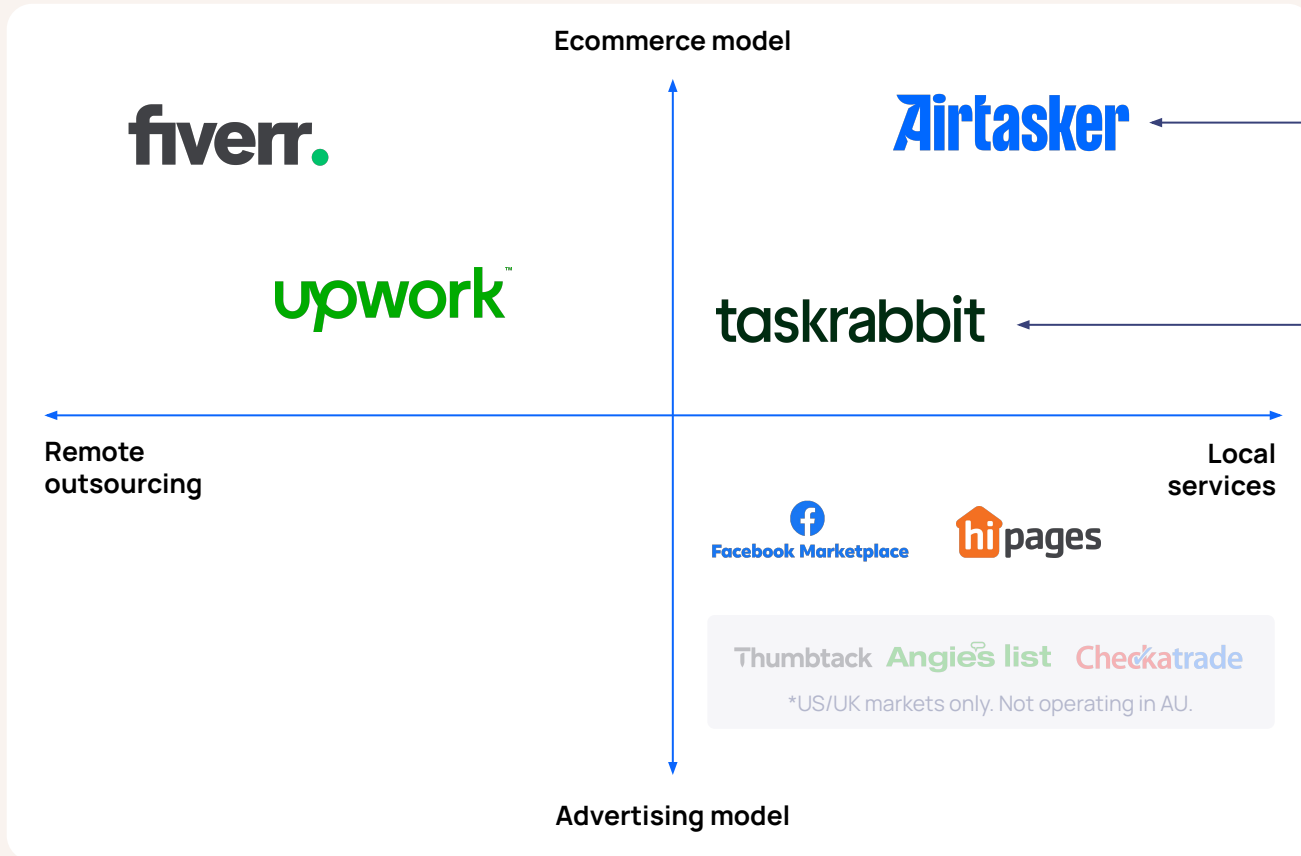
1. Comprising cash on hand of \$8.0m and surplus cash term deposits of \$8.5m as at 30 September 2023.

2. Per Appendix 4C Quarterly Cash Flow Report.

# A new milestone we're proud to share...



# Competitive Landscape: Airtasker is uniquely positioned as a global platform for local services



## Community model

Free to join. Customers choose who they work with based on ratings, reviews and verified qualifications.

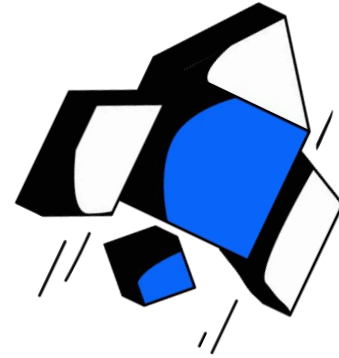
## Curated supply model

Workers pay an upfront fee to join and Taskrabbit selects which workers can access jobs.

# Highly focussed growth strategy:

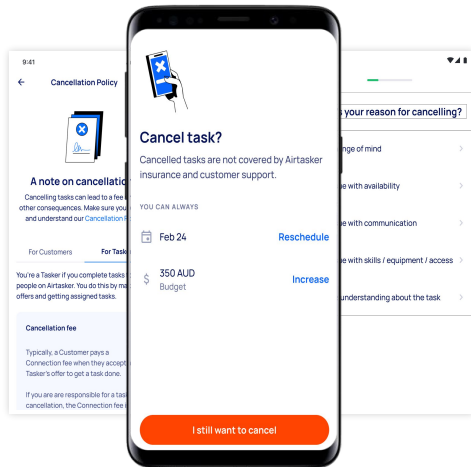


Invest in core  
product experience

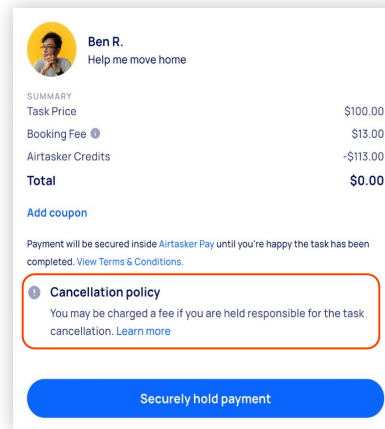


Scale in new markets  
via media partnerships

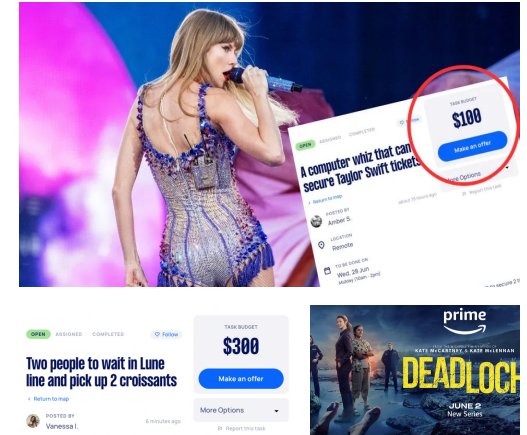
# Invest in core product experience to consolidate Australian market leadership



**Improve marketplace reliability** by establishing clear expectations and responsibilities (policies & incentives).



**Address platform leakage** and align financial incentives to positive marketplace outcomes.



**Invest in the brand**  
Continue to delight our customers and invest in a loved Australian brand.

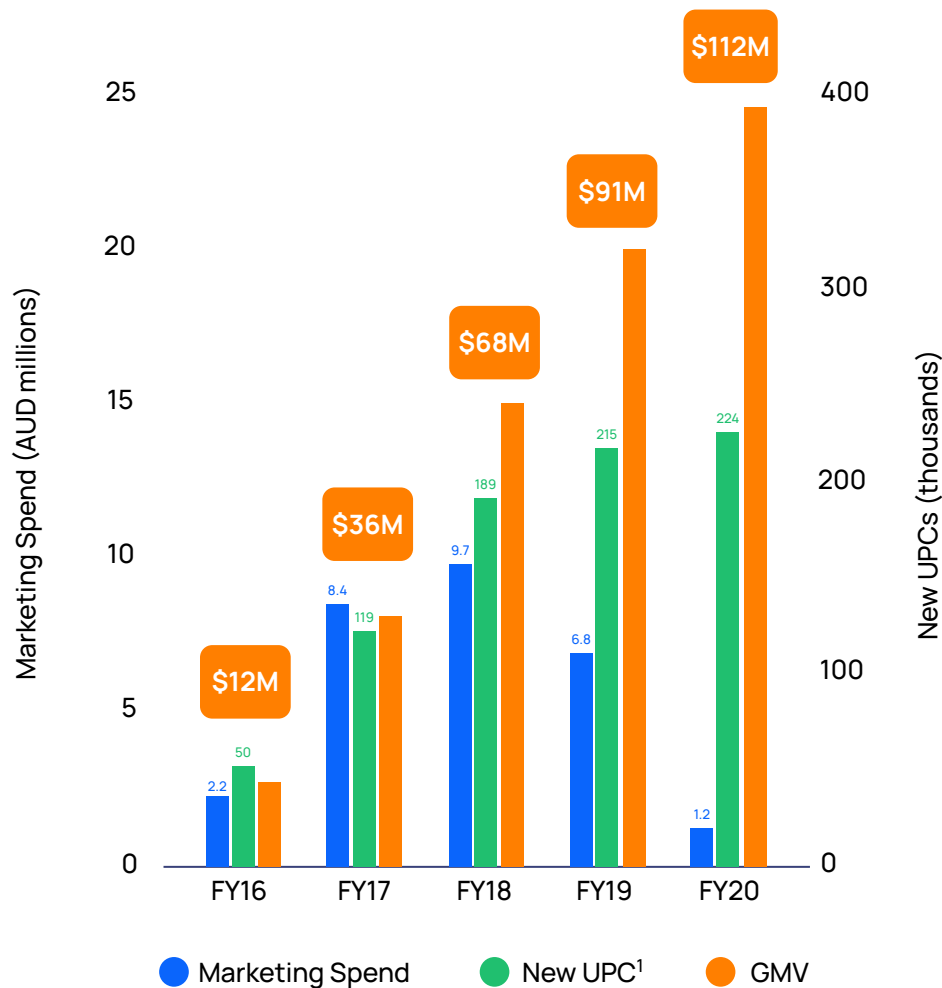
# Roll out proven media partnership model to scale in new markets

Our media partnership strategy enabled Airtasker to build Australia's leading marketplace for local services.

Over 5 years, we generated:

- 60%+ brand awareness
- 20x revenue growth
- 5x investment partner returns

We're now replicating this model to drive rapid scale in new markets.

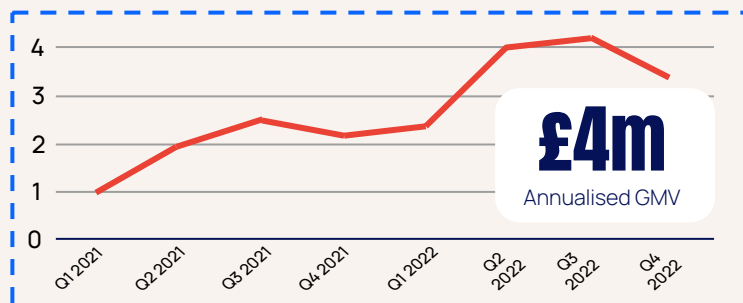


1. New Unique Paying Customers (000s) acquired.

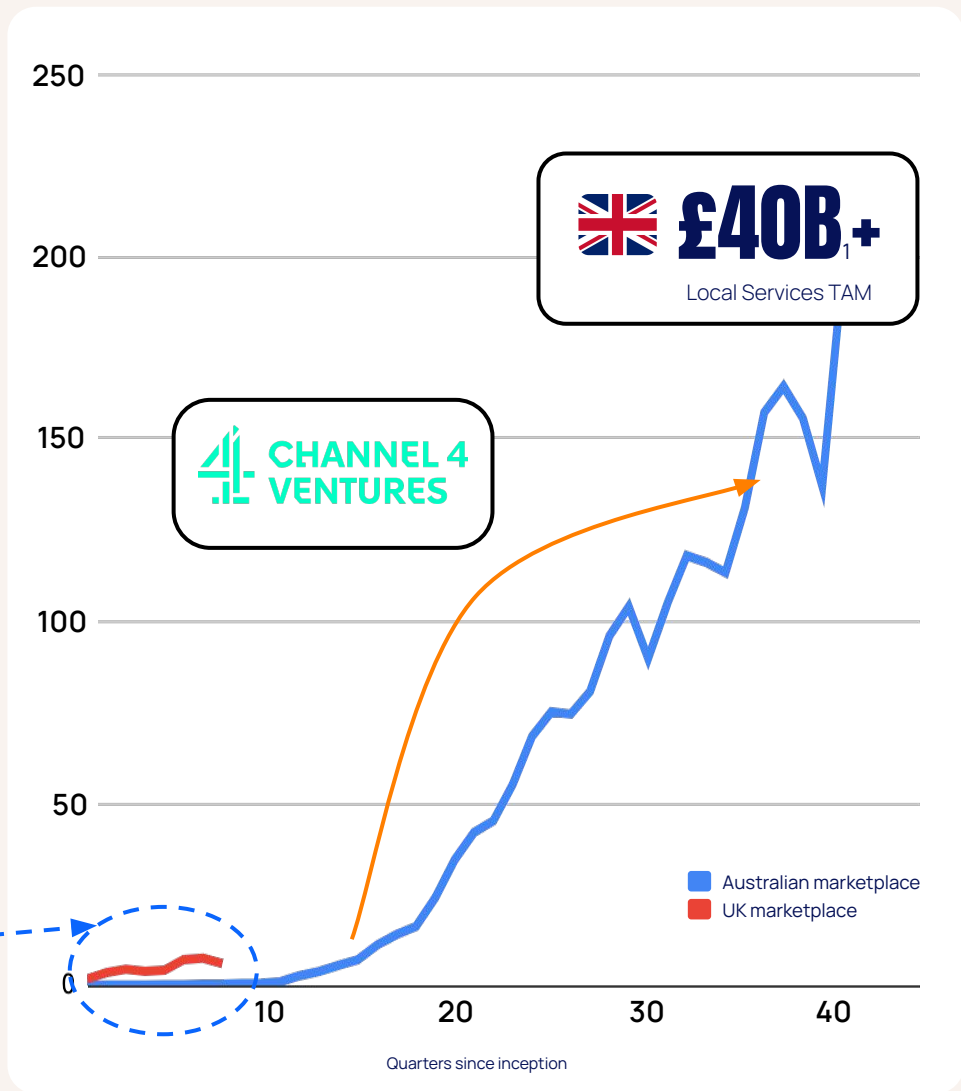
# Turbocharge UK marketplace with \$6.7m Channel 4 partnership

Channel 4 is a government-owned free-to-air television network in the UK.

**47 million people**  
**1.2 billion streams**  
**78% reach of the UK population**



1. Frost and Sullivan, 2021



# AIRTASKER. YEAHTASKER!

Mount artwork

Deep clean carpet

Fix boombox



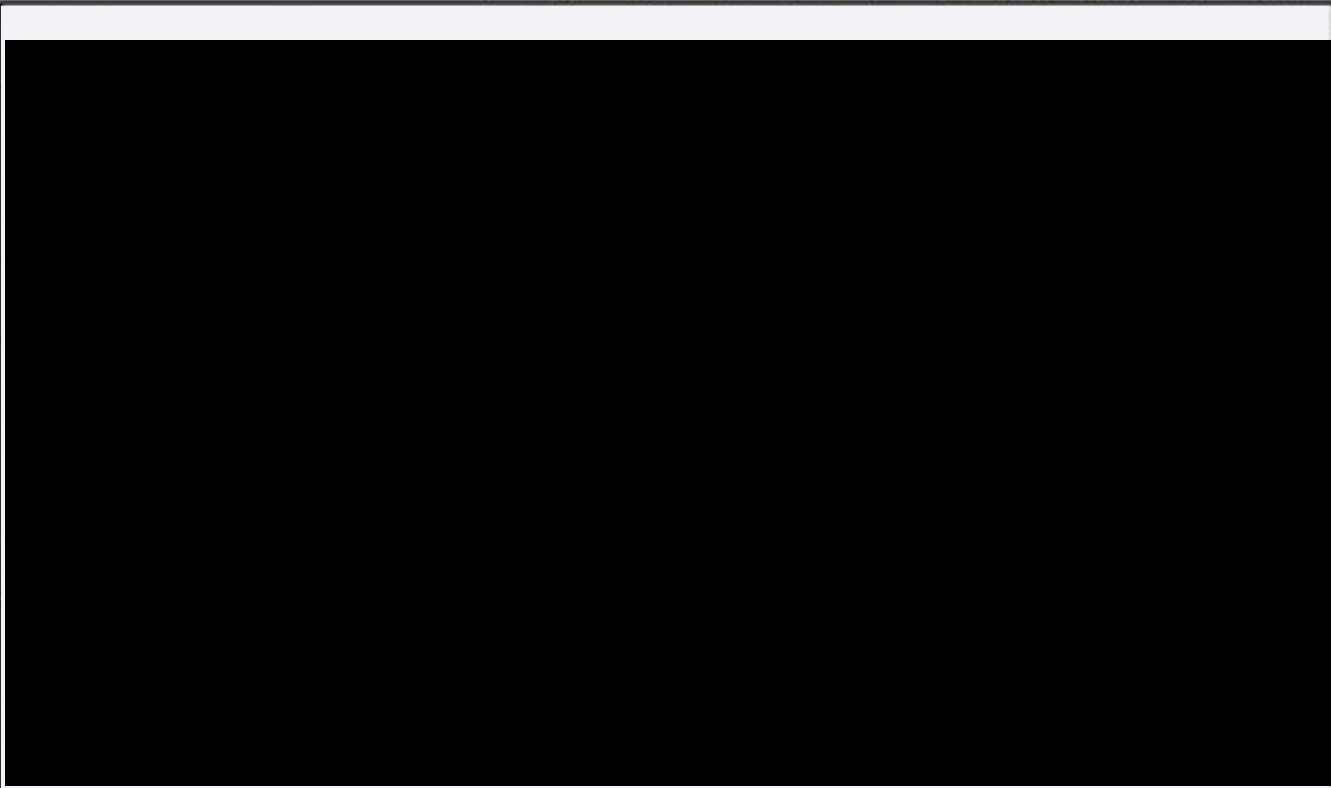
**Airtasker**  
**Get any task done**  
Post a Task



- mrWizard
- Computer
- My Network Places
- Recycle Bin
- Netscape Naviga...

(C:) File Edit View Help

(C:)



21 object(s) 1.12MB

**THAAAANKS**

**Airtasker**