Investor Briefing
Iris Acquisition

Aidan Williams, Co-Founder and Chief Executive Officer

Nick Peace, Chief Strategy Officer

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Approved by the Board of Audinate Group Limited

"The addition of Iris to Dante's ecosystem is a major step forward for the Dante platform. Combining Iris's broad applicability and cutting-edge remote production capabilities with powerful cloud-based management software like Dante Director will provide significant value to AV professionals managing the millions of Dante-enabled devices in the field today."

Audinate Co-founder and CEO Aidan Williams

Agenda – Iris Transaction

- Transaction Highlights
- About Iris
- Strategic Rationale
- Financial Impact of the Transaction

Transaction Highlights

- Strengthens Audinate's video platform capabilities and accelerates vision for interoperable control and management of audio-visual (AV) devices
- Improves Audinate's position in two key growth segments - video and control – and strongly aligns with Dante's customer base in corporate, entertainment, government, houses of worship and education
- A control first video production SaaS platform initially targeting remote production use cases, but with significant longer-term opportunities in cloud-based management and control
- The Iris platform is offered as a software subscription and is in the early stages of market launch. Audinate will invest in the Iris platform to support market development and scale-up initiatives
- Best-in-class platform already partnered with 14 PTZ Camera OEMs
- Upfront cash consideration of US$20 million, with up to US$8 million in contingent cash and equity over three years, tied to revenue and service performance milestones
- Transaction funded from existing cash reserves and the issuance of Audinate shares. Post transaction, Audinate will have a strong balance sheet with net cash of A$78 million

About Iris

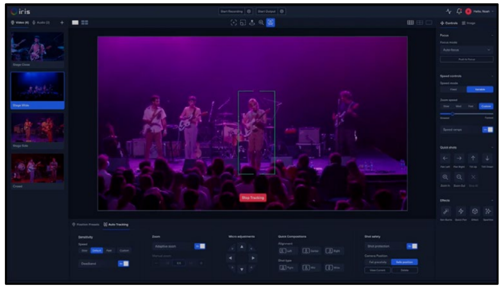
- **US based SaaS remote video production platform**
  - Control-first platform - simple remote/cloud AV device control via a browser-based interface
  - Enables AV professionals to remotely access, manage and monitor cameras and other devices in real-time, on a manufacturer agnostic basis
  - Initially targeting cameras with advanced features including AI-driven auto tracking, colour correction, cloud recording. Potential beyond cameras: encoders, decoders, mixers
- **Market launch stage**
  - Initial market validation - commercial agreements with 14 leading camera brands
  - White-label launched April 2025. Public launch planned for September 2025
  - Recurring SaaS revenue model, based on monthly and annual subscriptions
- **Founder-led. CEO and team joining Audinate**
  - Iris CEO, Noah Johnson and his team have a strong track record in this sector with a focus on developing intelligent, user-friendly tools for the AV industry

Strategic Rationale

- Strengthens Audinate's video platform while accelerating our broader vision for interoperable AV control and management
- Clear alignment with Dante customer base across key verticals such as corporate, entertainment, sports, government, houses of worship and higher education
- Complementary to existing Dante offerings including Dante Director and Dante Studio

Iris Use Cases

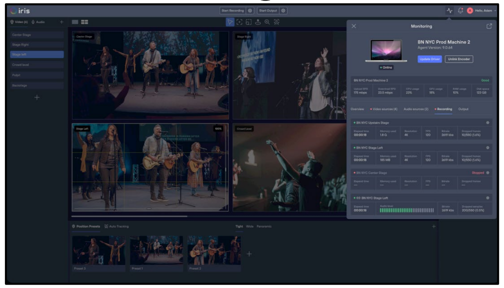
Remote Production



Iris targets lower-end production use cases with two or more cameras

Industry verticals include House of Worship, Education, Corporate, Sports, Funerals etc.

Fleet Management



Iris enables technicians to view live room video and remotely adjust the camera for precise troubleshooting.

Cameras maintain uniform settings, controls, and user experience across all manufacturers, ensuring consistency and ease of operation

Financial Impact of the Transaction

Transaction Structure

- Upfront cash: US$20M
- Up to US$8M deferred earn-out: cash + equity (3 years)
  - US$4M in cash, subject to achieving revenue-based performance conditions, payable after 3 years
  - US$4M in Audinate shares, subject to achieving service-based conditions over a 3-year period
- Funded from cash reserves and new shares. Completion expected July 2025
- Post transaction, Audinate will have a strong balance sheet with net cash of A$78 million

Early Stage of Market Launch. Further investment required

- In addition to the transaction consideration, Audinate will continue to invest in operating and development expenditure to support go-to-market activities and scaling of the Iris business.
- Depending on the pace of market adoption and execution milestones, Audinate currently expects a material contribution to free cashflow from the investment in Iris within three to four years.

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