

Retirement and Appointment of Chief Financial Officer

Sydney, Australia, 23 September 2024: AI-Media Technologies Limited ('**AI-Media**' or the '**Company**') (**ASX: AIM**), a global technology provider of captioning, transcription and translation solutions, today announces the retirement of John Bird (JB) as Chief Financial Officer and the appointment of Jason Singh to the role with effect from 14 October 2024.

AI-Media Co-founder & CEO Tony Abrahams paid tribute to Mr Bird commenting:

"JB has been an outstanding partner over the past four years to me, the Board, and the entire management team. JB joined AI-Media the same week we received the teaser deck to acquire EEG, and it's a testament to his professionalism that, in the three years following the acquisition, we successfully transformed AIM from a Services company into a technology partner for the entire industry, including erstwhile competitors. This transformation was highlighted by the market's positive response to our FY24 results and recent roadshow.

"During JB's tenure, AIM's revenue grew by \$17 million, reaching \$66 million, while EBITDA improved by \$13 million, shifting from a \$9 million loss in FY21 to a \$4 million profit in FY24. Maintaining this momentum with tech sales at 80%+ margins and controlling costs will be key to achieving our 5-year aspirational target of \$60 million in EBITDA by FY29.

"On a personal note, I want to thank JB for staying on an extra year beyond his original commitment and completing several key strategic projects during that time. His leadership has positioned the company for future growth in new markets and industries, as well as the delivery of new AI LEXI products via iCap over the next five years. In addition to his CFO duties, JB spearheaded the upgrade and streamlining of our New York production facility and successfully negotiated charging on the iCap network with major new customers, including Verbit and 3Play.

"I'm pleased that JB will remain with the company until the end of the year, including the AGM in November, to ensure a smooth transition to Jason Singh."

Jason Singh joins AI-Media with extensive professional CFO experience in both private and public international companies, bringing with him a proven track record of driving business performance improvement and delivering strong finance management in a software-as-a-service (SaaS) environment.

Prior to joining AI-Media, Jason was the CFO of Clear Dynamics, a leading generative AI/ML software company. He also held CFO roles at Education Center

Australia, a leading education provider, and FirstWave Cloud Technology (ASX: FCT), an enterprise-grade SaaS cybersecurity provider. Jason began his career as a strategic business manager with PricewaterhouseCoopers and Ernst & Young, before moving into senior finance roles with dnata Australia and iSentia (ASX: ISD).

Jason is a Fellow of CPA Australia and holds tertiary qualifications from California University, East Bay, and Auckland University. He also earned a Master of Corporate Finance from Columbia University, New York City.

Mr Abrahams said:

"We are excited to welcome Jason to AI-Media during this pivotal time of change. His extensive experience in SaaS and strategic expertise with growth-focused technology companies will be crucial as we pursue our 5-year aspirational target of achieving \$60 million in EBITDA by FY29. Jason will help us expand into new markets, industries, and AI products. His passion for scaling businesses, coupled with his deep financial management knowledge and proven ability to drive measurable improvements in performance, makes him a perfect fit for our team. We're confident he will help us capitalize on sales opportunities beyond our success in the US live broadcast market. "

Authorised for release by AI-Media's Board of Directors.

Further Information

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About AI-Media

Founded in Australia in 2003, technology company AI-Media is a global leader in live and recorded captioning, transcription and translation solutions. The company helps the world's leading broadcasters, enterprises and government agencies ensure high accuracy, secure and cost-effective captioning via its AI-powered LEXI automatic captioning solution. LEXI captions are delivered to millions of screens worldwide via AI-Media's range of captioning encoders and its iCap Cloud Network – the world's largest, most secure caption delivery network. Globally, AI-Media delivers over 10 million minutes of live and recorded media monthly. AI-Media (ASX: AIM) commenced trading on the ASX on 15 September 2020.