



norwood

connect globally, locally™

CEO AGM Presentation

Paul Ostergaard

30 November 2020

Disclaimer

This presentation has been prepared by Norwood Systems Ltd (the “Company”). It does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. You should not treat the contents of this presentation, or any information provided in connection with it, as financial advice, financial product advice or advice relating to legal, taxation or investment matters.

No representation or warranty (whether express or implied) is made by the Company or any of its officers, advisers, agents or employees as to the accuracy, completeness or reasonableness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or provided in connection with it, or any omission from this presentation, nor as to the attainability of any estimates, forecasts or projections set out in this presentation.

This presentation is provided expressly on the basis that you will carry out your own independent inquiries into the matters contained in the presentation and make your own independent decisions about the affairs, financial position or prospects of the Company. The Company reserves the right to update, amend or supplement the information at any time in its absolute discretion (without incurring any obligation to do so).

Neither the Company, nor its related bodies corporate, officers, their advisers, agents and employees accept any responsibility or liability to you or to any other person or entity arising out of this presentation including pursuant to the general law (whether for negligence, under statute or otherwise), or under the Australian Securities and Investments Commission Act 2001, Corporations Act 2001, Competition and Consumer Act 2010 or any corresponding provision of any Australian state or territory legislation (or the law of any similar legislation in any other jurisdiction), or similar provision under any applicable law. Any such responsibility or liability is, to the maximum extent permitted by law, expressly disclaimed and excluded.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in the Company.

Future matters

This presentation contains reference to certain intentions, expectations, future plans, strategy and prospects of the Company.

Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. No representation or warranty, express or implied, is made by the Company, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved.

Given the risks and uncertainties that may cause the Company’s actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. The Company does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended.

US Disclosure

This document does not constitute any part of any offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of any “US person” as defined in Regulation S under the US Securities Act of 1933 (“Securities Act”). The Company’s shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to any US person without being so registered or pursuant to an exemption from registration including an exemption for qualified institutional buyers.



The background image shows a laptop screen with a dashboard. The dashboard includes a 'corona' logo, navigation links like 'Dashboard', 'Settings', and 'Log Out', and a 'GoodCall Inc. Balance \$999.97' status. The main content area features several widgets: 'User Activity' with a bar chart, 'Location' with a world map, 'User Status' with three donut charts (10% Downloaded, 10% Activated, 20% Online), 'Top Destinations' with a table, 'Traffic Summary' with a bar chart, and 'Top Users' with a table. A large blue speech bubble is centered over the screen, containing the text 'Our core mission'.

Our core mission

Telco voicemail services: Our Core Mission and Focus



- ✓ \$ billion market potential*
- ✓ Very few competitors
- ✓ Early, immediate traction with nearby telcos
- ✓ A demonstrated technology lead over the competition
- ✓ Partnerships being developed to take us to the next level

* Norwood estimate



The background image shows a laptop screen with a dashboard. The dashboard includes a 'corona' logo, navigation links like 'Dashboard', 'Settings', and 'Log Out', and several data visualizations: a 'User Activity' bar chart, a 'Location' map, a 'User Status' section with three donut charts (10% Downloaded, 10% Activated, 20% Online), a 'Top Destinations' table, a 'Traffic Summary' bar chart, and a 'Top Users' table. A large blue speech bubble is centered over the screen, containing the text 'The year in summary'.

The year in summary

Key activities over the past 12 months

- ✓ Most of our engineering and operations efforts over the past year was focused on successfully delivering our voicemail contract for Spark NZ. This service is now deployed. It is by far the most complex project tackled by Norwood and is now a major customer reference for us in the telco sector.
- ✓ We are continuing to develop major potential partnerships* with two telco vendors who have a combined total of 1,500 service provider clients. Both are still in-progress. One of these appears to be (finally) developing some tangible pipeline opportunities for Norwood.
- ✓ A key partnership was recently announced with Amelia, an IPsoft company, to transform telco inbound call completion services, replacing the standard recorded voicemail greeting with a high-quality virtual personal assistant. Similar to Siri, but for your phone when you can't take the call.
- ✓ Our direct pipeline includes current pilot engagements in various parts of the world. Our pipeline includes two opportunities that we expect to see RFPs issued for in the coming weeks and months.
- ✓ We continued to improve the company's operational finances, increasing gross revenues over the trailing 12 months compared to prior period by 23% (\$1.7M vs \$1.38M), while reducing operating costs by 20% over the same period, bringing the company much closer to cash flow break-even**.

* With Oracle and Metaswitch, as previously disclosed.

** Unaudited, as at 29 November 2020



The background image shows a laptop screen with a dashboard. The dashboard includes a 'corona' logo, navigation links like 'Dashboard', 'Settings', and 'Log Out', and several data visualizations: 'User Activity' (a bar chart), 'Location' (a map), 'User Status' (three donut charts with 10%, 30%, and 20% labels), 'Top Destinations' (a table with columns for Country, Mins, and Cost), 'Traffic Summary' (a bar chart), and 'Top Users' (a table with columns for User, Mins, and Cost). A blue circular graphic with a white arrow pointing towards the bottom right is overlaid on the dashboard. The text 'Strategy, Pipeline and Product Update' is centered within this circle in white.

Strategy, Pipeline and Product Update

High-level Goal: Deliver sophisticated, engaging telco services

✓ World class user experiences

Mediated by Apps and hyper scalable cloud services

✓ Focus on telco ‘trailing-edge’ services

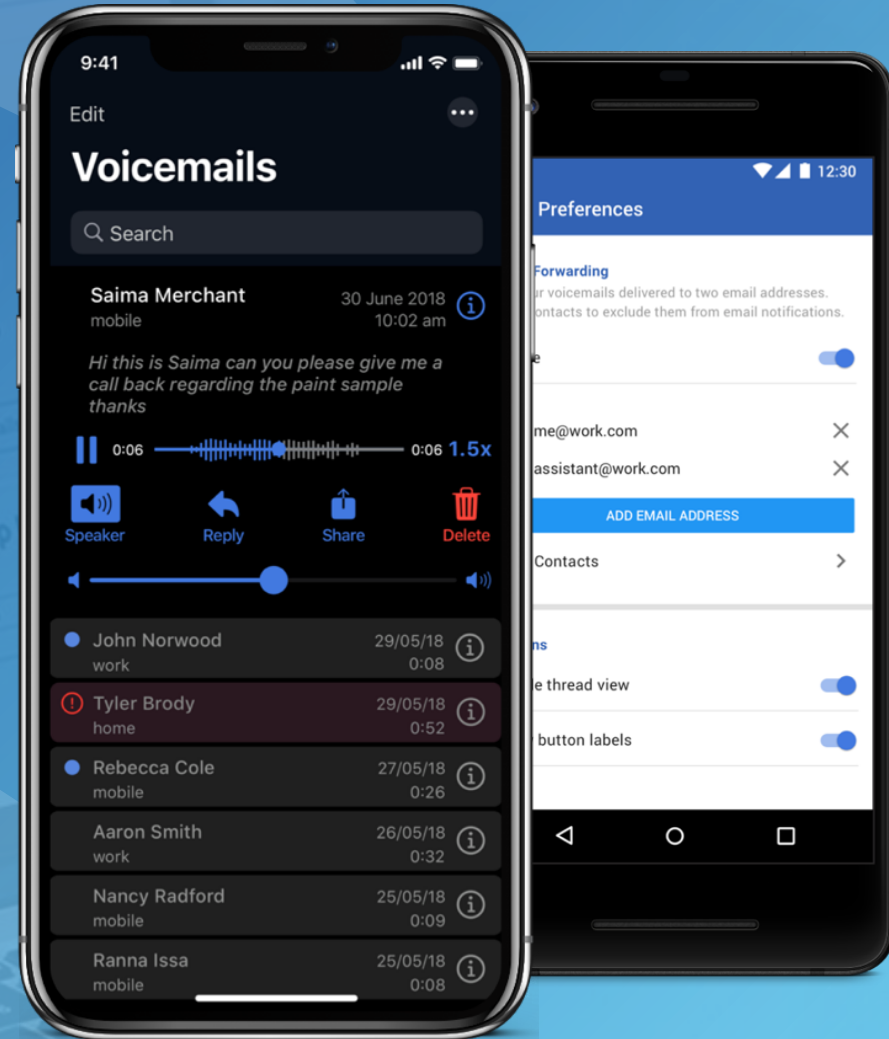
These are poorly serviced markets today, and represent \$billions of potential opportunity

✓ Key focus is “Inbound Call Completion”

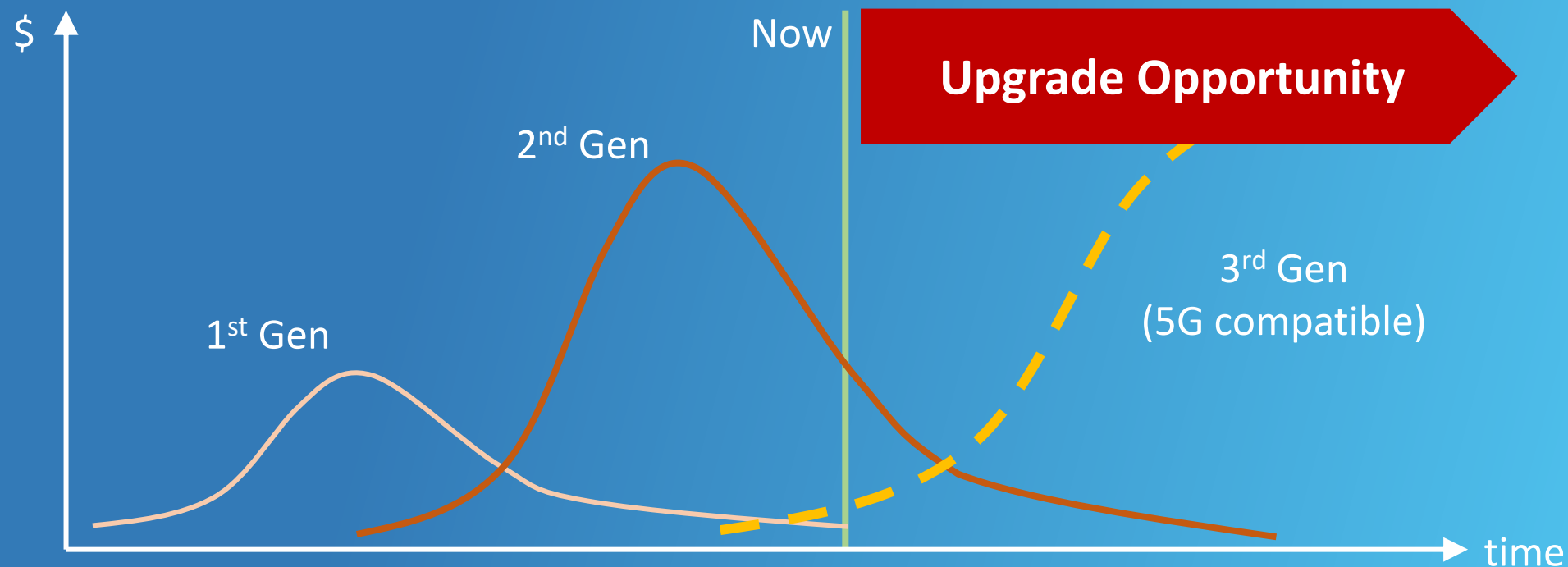
Traditionally serviced by voicemail-style services, but we aim to change that paradigm

✓ Cloud-based – fast deployment

Hyper-scalable platforms that can be rolled out for a telco in months, not years



The Telco Inbound Call Completion Market – “Voicemail”



Most telco voicemail services are considered “trailing-edge” services.

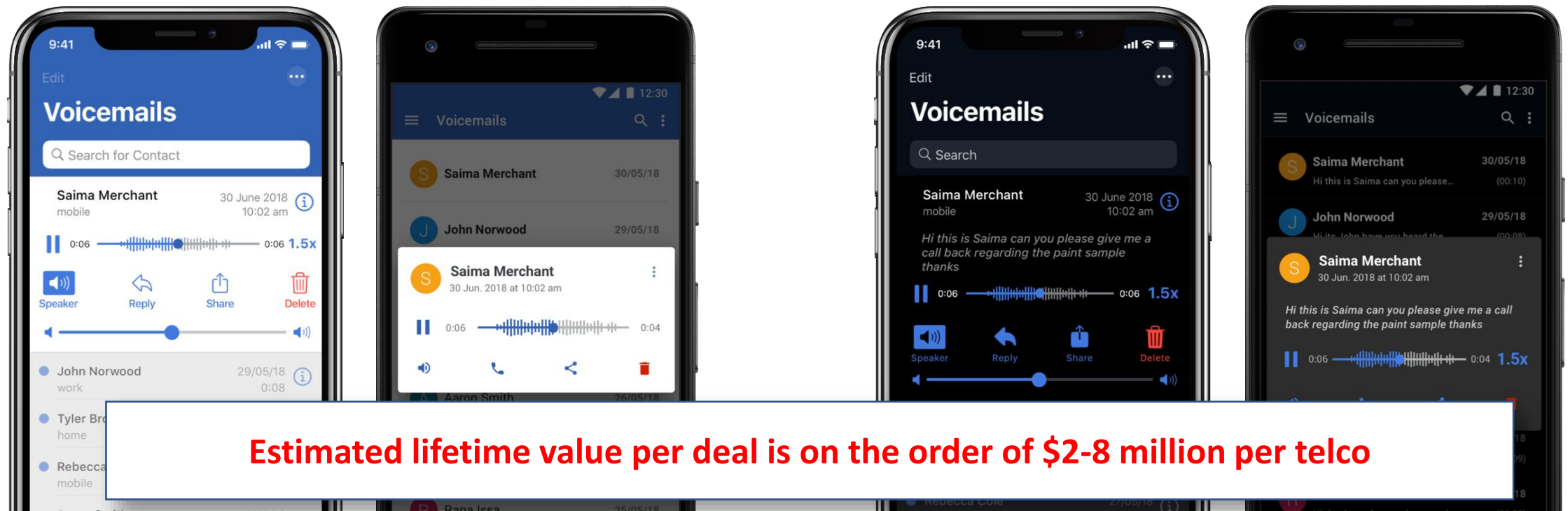
A shift to 5G and new virtualisation models create an opportunity for telcos to significantly reduce capex and opex for such services.

Core Service

**Priced at the cost of telco's existing
voicemail maintenance contract**

Premium Service

**Priced on active users per month
Joint monetization and revenue share opportunity**



Estimated lifetime value per deal is on the order of \$2-8 million per telco



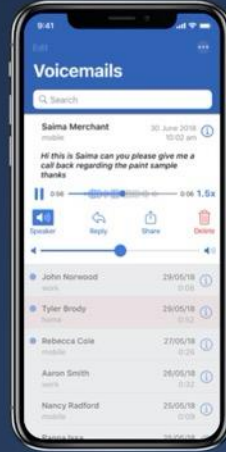
World Voicemail – Delivering a transformational customer experience

ios

View



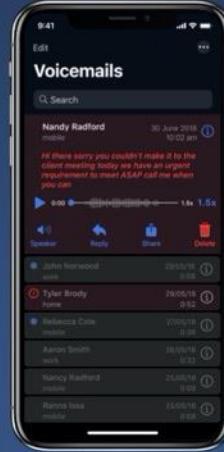
Listen



Dark Mode



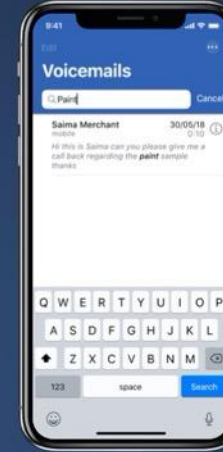
Urgent



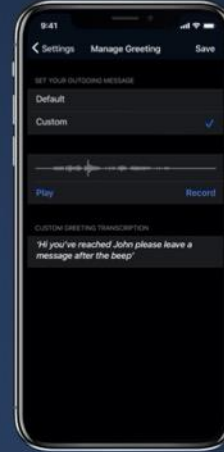
Missed Calls



Search



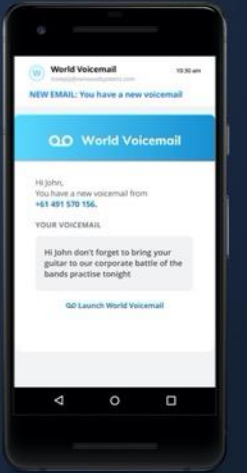
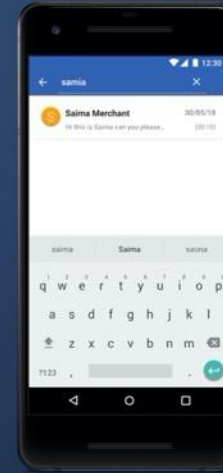
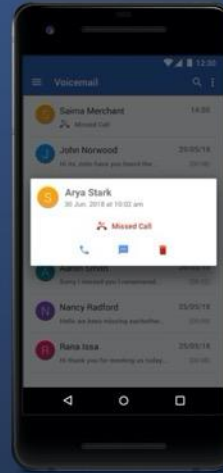
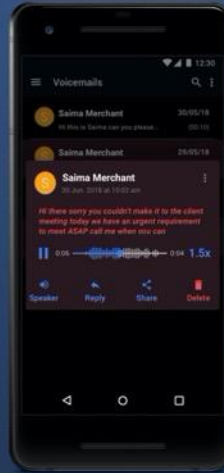
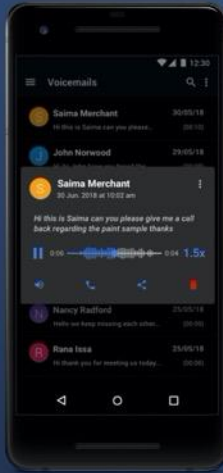
Greeting



Email Forwarding



Android





The background image shows a laptop screen with a dashboard. The dashboard includes a 'corona' logo, navigation links like 'Dashboard', 'Settings', and 'Log Out', and several data visualizations: a 'User Activity' bar chart, a 'Location' pie chart, a 'User Status' pie chart, a 'Traffic Summary' bar chart, and a 'Top Destinations' table. A large blue speech bubble is centered over the screen, containing the text 'Our new Partnership with Amelia'.

Our new Partnership with Amelia

DEVELOPED IN PARTNERSHIP

norwood
connect globally, locally™

AMELIA[®]
AN IPSOFT COMPANY



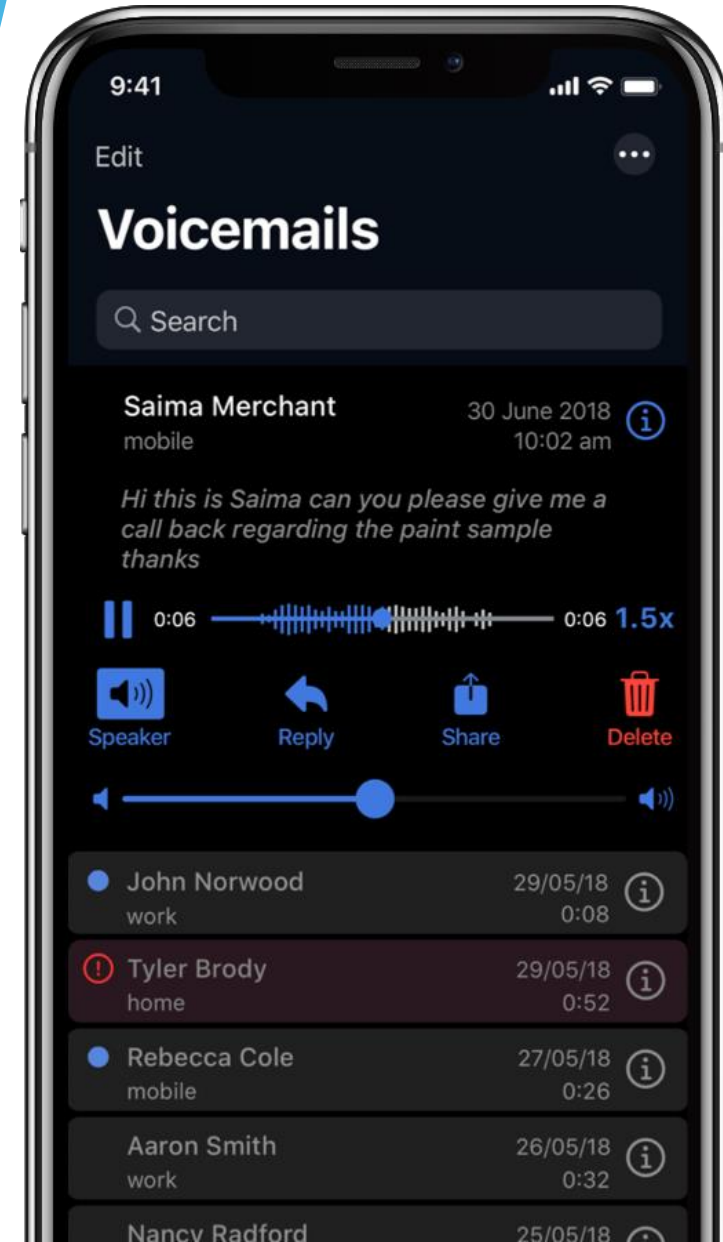
Modernising your telco Voicemail service

We firstly set out to bring Inbound Call Completion into the 21st Century with a class-leading, cross platform experience with multi-lingual transcriptions offering customers a differentiated value-added service.

World Voicemail delivers a modern and state-of-the-art system at a lower price point than a telco's legacy system, drastically reducing their OPEX.

Now, we are redefining Voicemail

*In partnership with Amelia we're creating
the next era of voicemail and inbound call
services.*



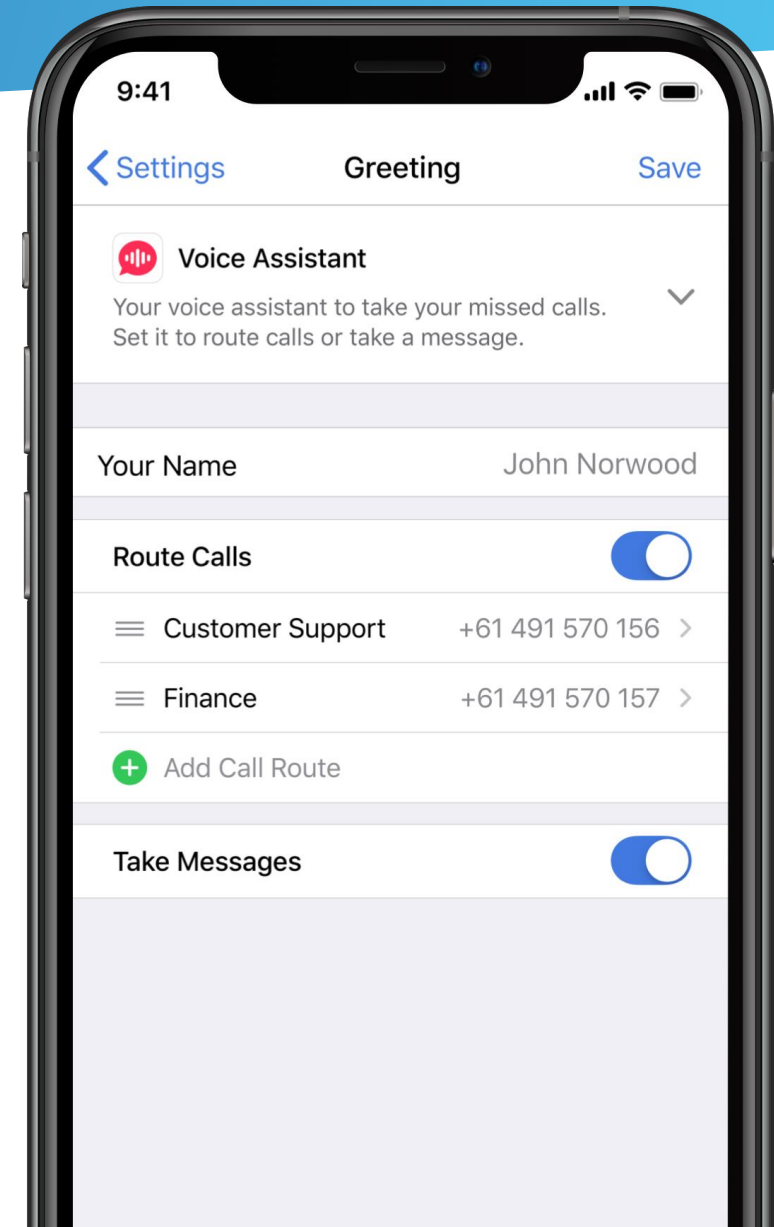
The AI that answers your calls

Norwood's new Voice Assistant empowers individuals and SMBs with an automated, interactive and natural assistant to help customers over the phone. **Setup in our app in seconds.**

Missed calls are missed opportunities for any business. Voice Assistant effortlessly enhances your customer's experience over calls.

How can the Voice Assistant help?

- ✓ Route phone calls to other team members
- ✓ Take messages
- ✓ Provide information
- ✓ Coming Soon: Take appointments, bookings and orders





Transforming telcos' inbound call completion (a sneak peek of our first basic services)

Take a Message



Hello, you've called John's voice assistant

John's busy right now, but perhaps I can help.

Tell me if you'd like to leave a message. Or would you like to speak to Sales or Finance?

Hi, can you tell John I'm running late to our 2pm meeting?



Sure thing, I'll pass your message on to John. Hope to talk to you soon!

Route Calls



Hello, This is Jane, John's voice assistant.

John's busy right now, but I can help.

Can I take a message? Or would you like to talk to Mellissa or Rob?

Hi Jane, Sure. Can I speak to Mellissa please?



Of course. I'll also tell John about your call. Connecting you to Mellissa now. Please hold

Summary

- ✓ We've achieved our first meaningful commercial success and found a pathway to scale the business
- ✓ We've refocused the entire business on the telco voicemail transformation opportunity
- ✓ Rapidly developing pipeline and seeing recurring revenue development from our early telco customers
- ✓ Immediate focus going forward to capitalise on our evident technological lead: turn the in-progress partnership discussion into deal-flow and convert the most promising leads in our pipeline into contracts





Paul Ostergaard

Founder & CEO



info@norwoodsystems.com



www.norwoodsystems.com

norwood
connect globally, locally™