



Reaching EBITDA break-even through earnings focus

Q3 2023 webcast

November 23, 2023

Lars Ettrup, CEO & Co-founder

Tobias Demuth, CFO

Practicalities and disclaimer

Q&A session and material

Questions can be raised via the **chat function** or sent to **investors@linkfire.com**.

All material is available at **bio.to/LINKFI_IR** or can be downloaded on **investors.linkfire.com**.

Webcast recording available later today.

Forward-looking statement disclaimer

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Agenda

- 01** Business recap
- 02** Business highlights 2023
- 03** Financial performance Q3
- 04** Outlook
- 05** Q&A

Presenting today



Lars Ettrup
CEO & Co-founder



Tobias Demuth
CFO

“Positive EBITDA for Q3 as a result of a strict earnings focus

EBITDA improved 103% to positive DKK 0.2M (*negative DKK 6.2M*)*

Revenue down 9% to DKK 13.3M (*DKK 14.6M*)*

Gross profit down 2% to DKK 11.2M (*DKK 11.4M*)*

Gross margin up to 84% (*78%*)*

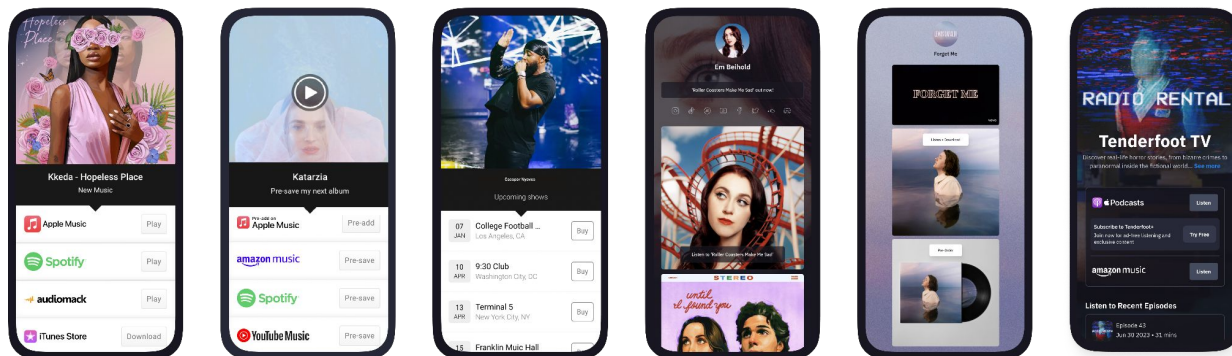
** Highlights Q3 2023 compared to Q3 2022*

01

Business recap

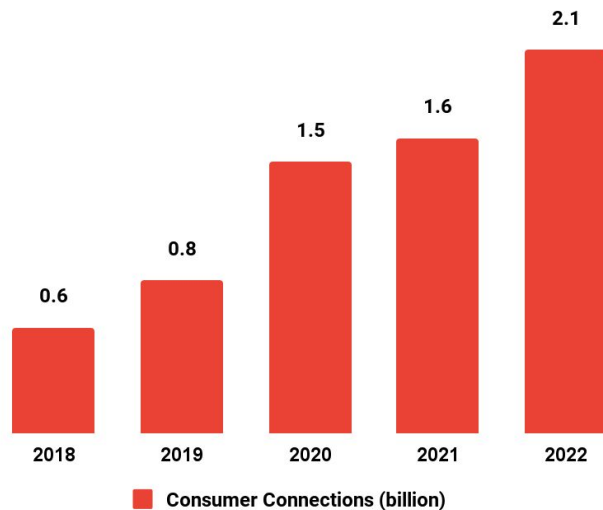
“We help music and audio creators promote their products

Optimize promotional impact, drive music streams, increase ticket sales and recommend audio content to billions of fans globally



Powering promotional links and micro-sites for thousands of artists worldwide

“We connect billions of consumers to streaming, ticketing and merch services



Source: Company Information

Business recap

Subscriptions

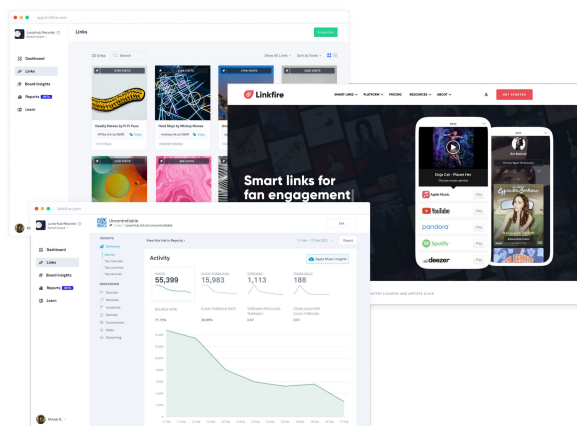
The leading marketing platform for artists and labels

61% of total revenue 2022

Customers are record labels, artists and distributors.

Features include smart links, micro-sites and data insights.

Unparalleled data partnerships with leading streaming and ticketing services.



Commission

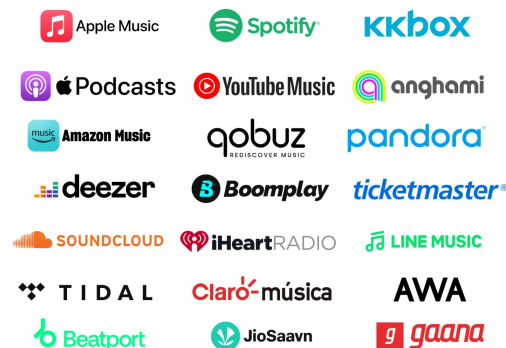
Monetising traffic sent to service providers and shops

39% of total revenue 2022

Some services pay a fee if Linkfire drives a sign up or transaction.

Commissions are driven by high traffic growth and good deals with services.

High gross margin income stream. Revenue is split with the artists / labels.



Strategic focus on break-even and core operations



EBITDA breakeven in 2023

Running a streamlined and laser focused organization

Fewer strategic objectives.
Focus on our core business.

Reached EBITDA
break-even in Q3 2023.



Focusing on our SaaS Platform & Customers

Improving offering and marketing funnel

Improve our core product
offering and dedicate more
resources to optimising our
marketing funnel.

New Artist bio link is key
objective.



Continue increasing traffic monetization

Continue improving our RPM

Improve on existing deals,
negotiate new and increase
click-through rates.

Maintaining solid RPM
performance in Q3/23.



Vertical Expansion

Expansion into adjacent verticals

Capture larger market share of
entertainment by expanding
our core product into adjacent
verticals such as podcasts,
audiobooks, games etc.

Linkfire for Podcasts to be
launched for the entire market
soon.

02

Business highlights Q3 2023

Q3 2023 Highlights



Profitability

Improved EBITDA by 103%

EBITDA improved by 103% to DKK 0.2 million.

Q3 2022 negative DKK 6.2 million.

Results from narrowed commercial focus and strategic earnings focus.



Sustainable Growth

Less quantity, higher quality

Consumer connections decreased 33%, impacted by a decrease in partner traffic.

RPM increased 122% to DKK 14.3 from DKK 6.5 in Q2 2022.

Gross profit decreased 2% to DKK 11.2 million from DKK 11.4 million.



Debt financing

Strengthen cash preparedness

DKK 37.3 million (€5 Million).

Kuok Meng Ru, shareholder of Linkfire and Group CEO & Founder of Caldecott Music Group.

Funds will take Linkfire to EBITDA and cash break-even.



Product Expansion

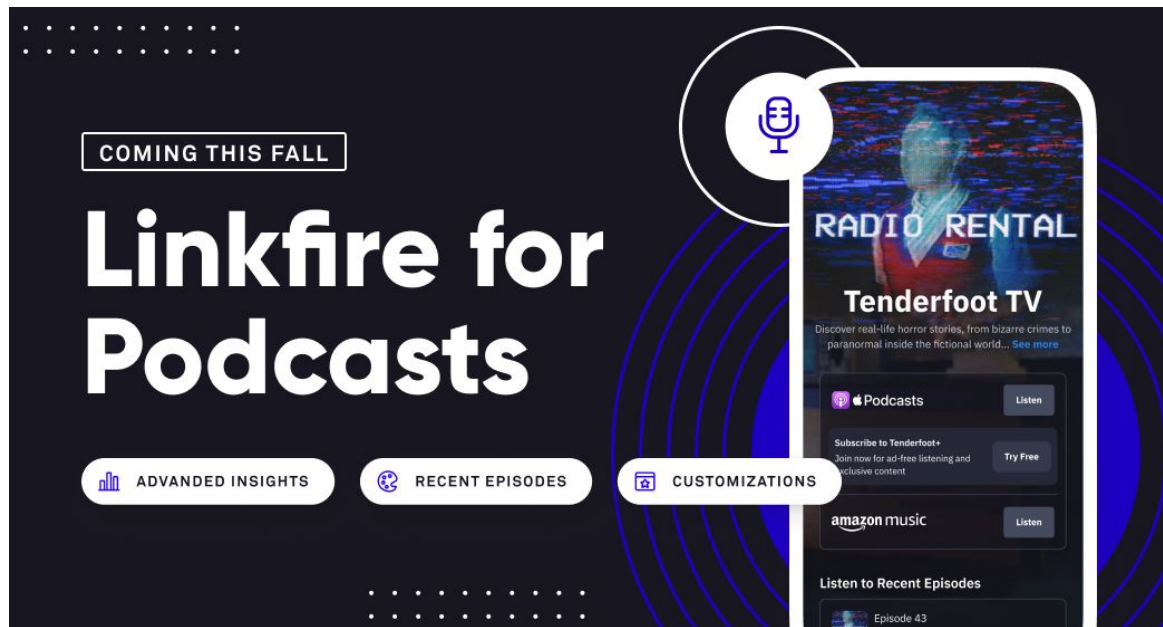
Wallet and Podcasts

In Q3, we launched the **Linkfire Wallet Beta Program** introducing fresh revenue streams for creators.

Linkfire for Podcasts will expand into the multibillion-dollar podcast industry.

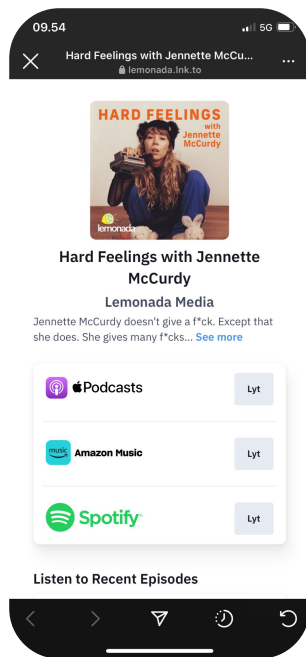
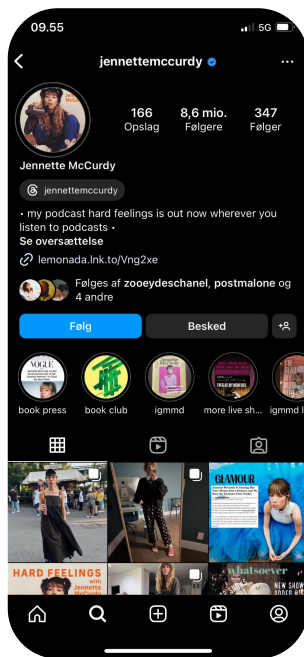
“Linkfire expands to podcasting

Powerful marketing toolkit built for podcasters. Exclusive integration with Apple.



“Great early adoption

Dialogs with many BIG publishing houses. Top 50 podcasts globally.



the **HUSTLE**

View Online

We aren't above a Thanksgiving PSA: The holiday holds having the most home cooking fires in the US, topping keep your extinguishers handy and if needed, remember then aim low at the fire's base, squeeze the lever, and s maximum coverage. Once the flames are out, the last s cover your shame and dampen the "dammit"s you're m

Also: We'll be off until Nov. 27 for Thanksgiving and ca some time off this week, too. You work hard. You deser Monday.

In today's email:

- Hey, execs: Try to take it easy this weekend, OK?
- Feast on this: The real cost of Thanksgiving dinner.
- Barkitecture: It's exactly what it sounds like, only be
- Around the web: A historic lighthouse, social media future of marketing, and more.

🔊 Listen: Talking about the cost of apple pie is as Am

The Hustle Daily Show

12.56

THE BIG IDEA

The Hustle Daily Show

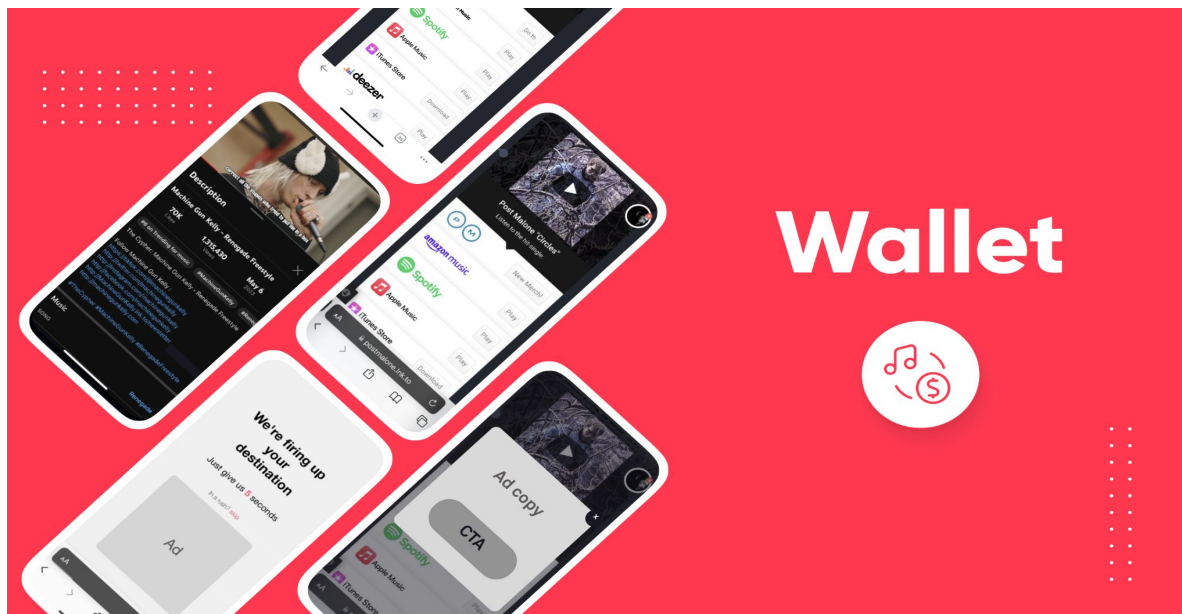
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Listen to Recent Episodes

- The Real Cost of Thanksgiving Dinner**
Nov 22 2023 • 13 mins
It's not just you: Thanksgiving dinner has gotten significantly more expensive than just a few years ag...
- OpenAI is Unraveling**
Nov 21 2023 • 14 mins
This AI news was covered by Microsoft. Does AI

“The Linkfire Wallet Beta Program

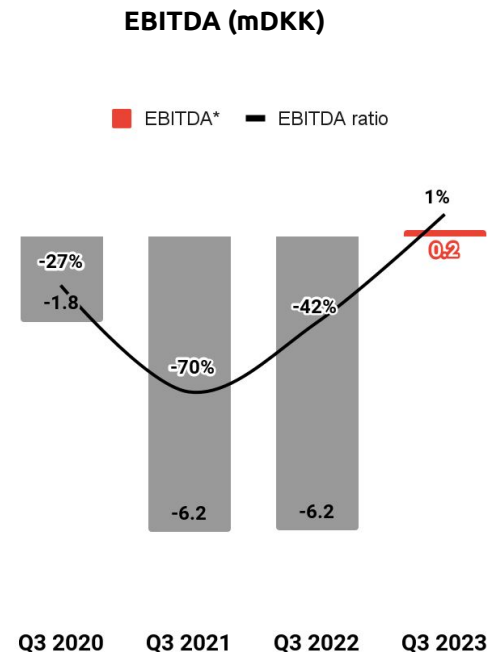
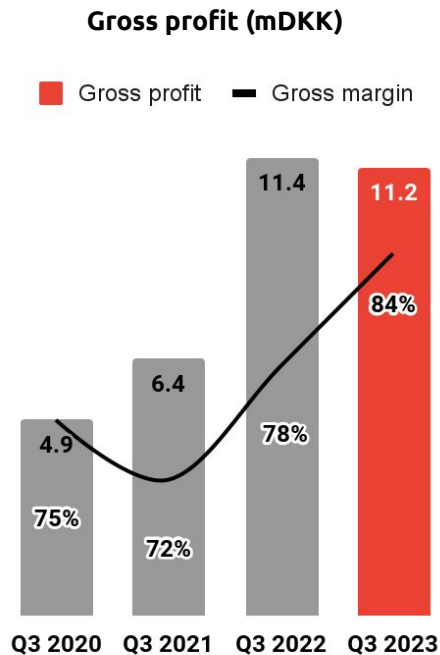
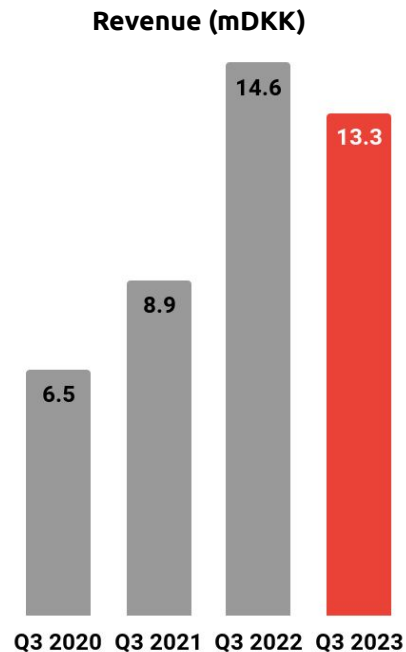
55 million additional consumer connections into ad opportunity inventory.



03

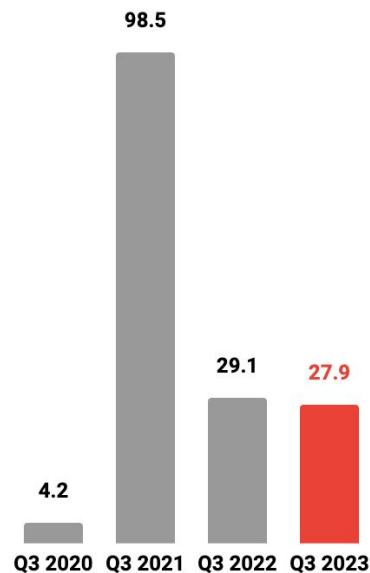
Financial performance Q3 2023

Key financial metrics Q3 2023

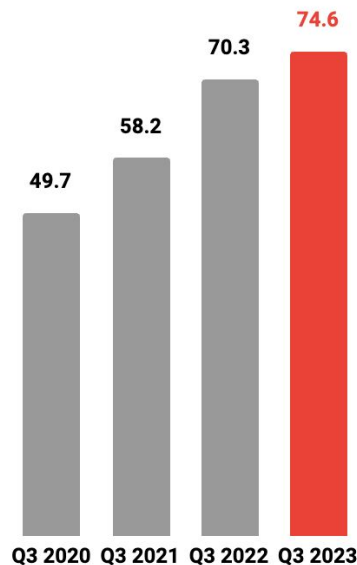


Key financial metrics Q3 2023

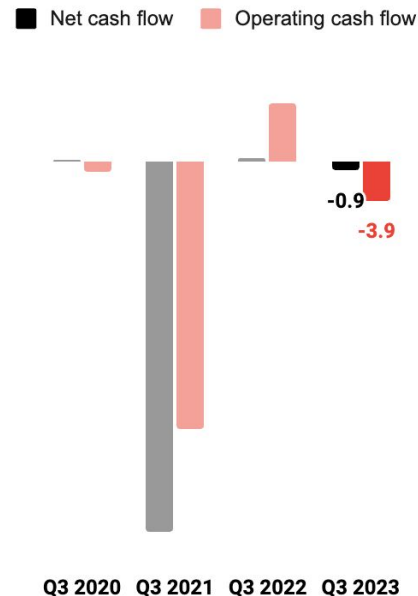
Equity (mDKK)



Intangible Assets (mDKK)

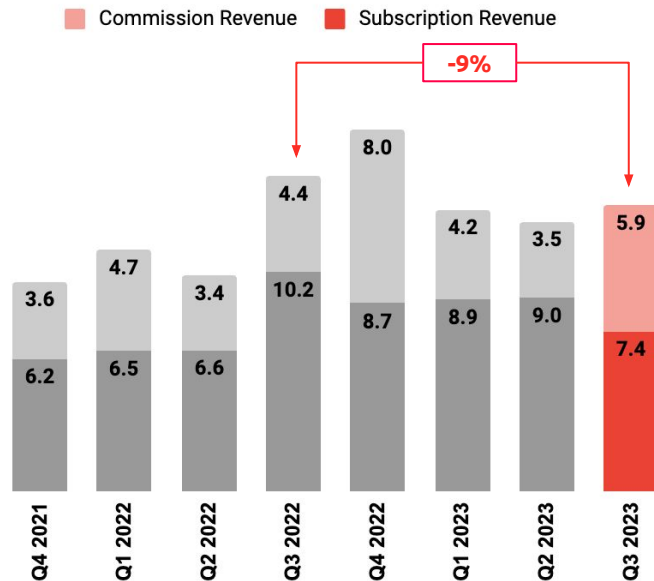


Cash flow (mDKK)

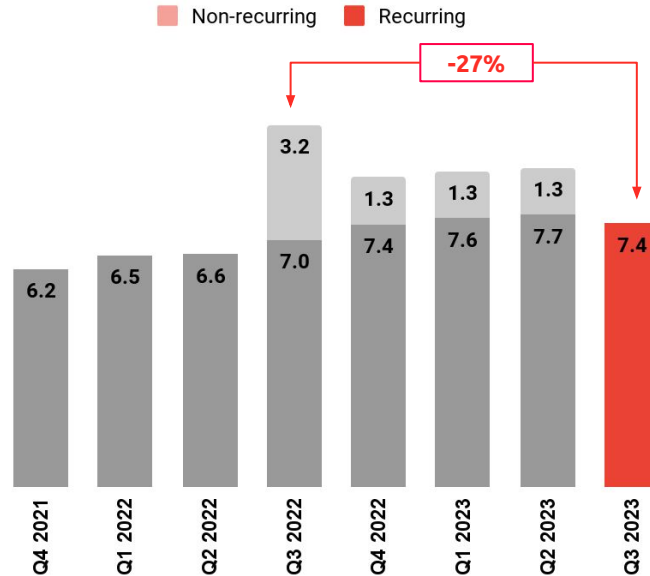


Key performance metrics Q3 2023

Revenue (mDKK)

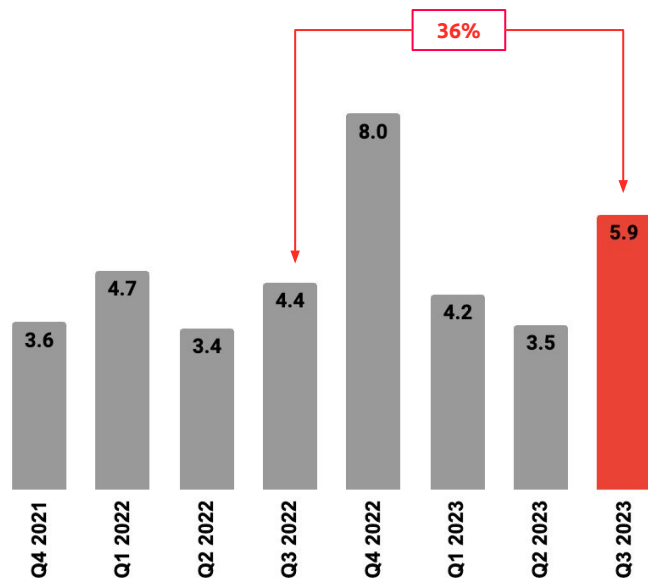


Subscription Revenue (mDKK)

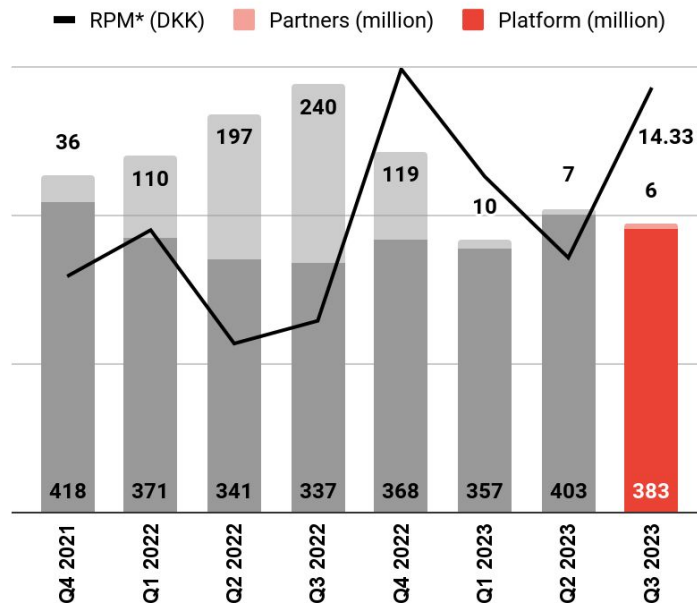


Key performance metrics Q3 2023

Commission Revenue (mDKK)



Commission Revenue Drivers

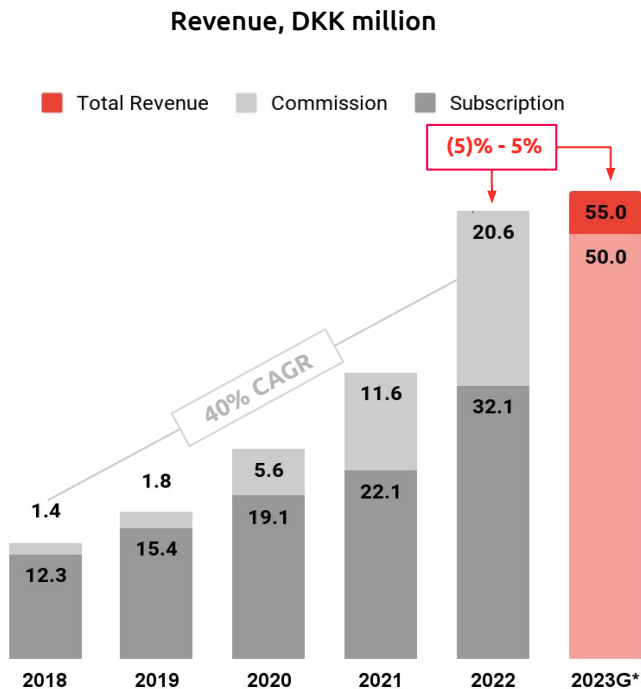


* Revenue per Mille on a constant currency basis - Commission Revenue per thousand Consumer Connections

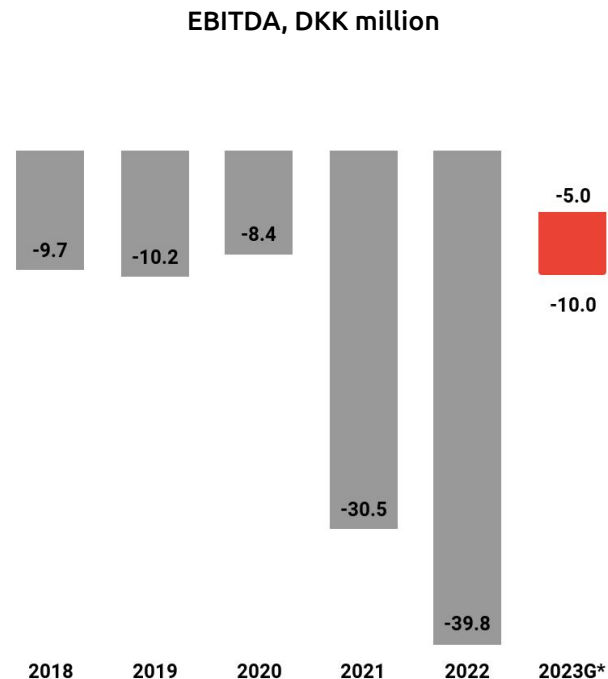
04

Outlook and guidance

“Improved earnings on stable revenue baseline



* Financial guidance for the fiscal year 2023



* Financial guidance for the fiscal year 2023

Our outlook and financial guidance

Mid-term targets (3-5 yrs from IPO)

20-40%

Organic Revenue Growth

≈80%

Gross Margin

Financial guidance for 2023

In 2023, Linkfire expects **revenue within the range between DKK 50-55 million for the full financial year**. This corresponds to a yearly growth of negative (5%) to positive 5%.

To achieve our guidance, performance on the following key drivers is required:

- Continued strong RPM performance
- Sustained traffic levels on a year-on-year basis
- Continued inflow of new platform users, free and paid
- Continued ability to retain and expand existing subscription contracts
- Continued product innovation and development

The Company has performed well on most indicators, whereas traffic levels have declined in 2023 compared to 2022. In 2022, 32% of all traffic derived from partners operating as a cash-intensive activity highly reliant on upfront investments and longer returns. Commission Revenue per thousand Consumer Connections (RPM) has increased substantially in 2023 and shows positive development, yet it has not been enough to offset the traffic gap. The current state of operations is significantly more efficient from a bottom-line perspective and delivers higher returns on the revenue generated, which has been the goal for the year.

Linkfire guides an **EBITDA range between negative (DKK 10 million) to negative (DKK 5 million) for the full financial year** and continues to diligently design and operate the organization efficiently with the goal of reaching cash flow break-even in 2024.

05 Q&A

Thank you for joining us!

Our **Q4/23** interim report is out on **February 22, 2024**.

In the meantime, you can reach us via phone or through investors@linkfire.com.

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