

Investment Opportunity

November 2017

Glownet | Event Technology



This presentation is being issued on the basis of one or more exemptions under the Financial Services and Markets Act (Financial Promotion) Order (the “Exemptions Order”) in that it is directed at and only intended for investors who are either Investment Professionals as such term is defined in S19 of the Exemptions Order. If you do not have professional experience in matters relating to investments you should not seek to rely upon it.



Investment Summary

- Operating platform deployed at over 400 events in 31 countries; global market-leading cashless solution for mass-attendance events
- Online/offline closed-loop solution, offering 100% reliability in all environments; driving efficiency, security and profitability
- Advanced data analytics to provide unparalleled customer insights for event organisers and brands
- Sold B2B as Software as a Service (SaaS)
- Global scalability through partnerships
- 100% Sales CAGR 2014-2017
- World class team expertise

MEET
—
Glownet



Reaching Centre Stage

Glownet is working with
the **biggest** names in
the live events industry





Mission & Vision

Mission

Glownet's mission is to revolutionise the live events industry by creating frictionless, secure and optimised experiences for attendees, vendors, organisers and brands.

*"Better experiences through
smarter events"*

Vision

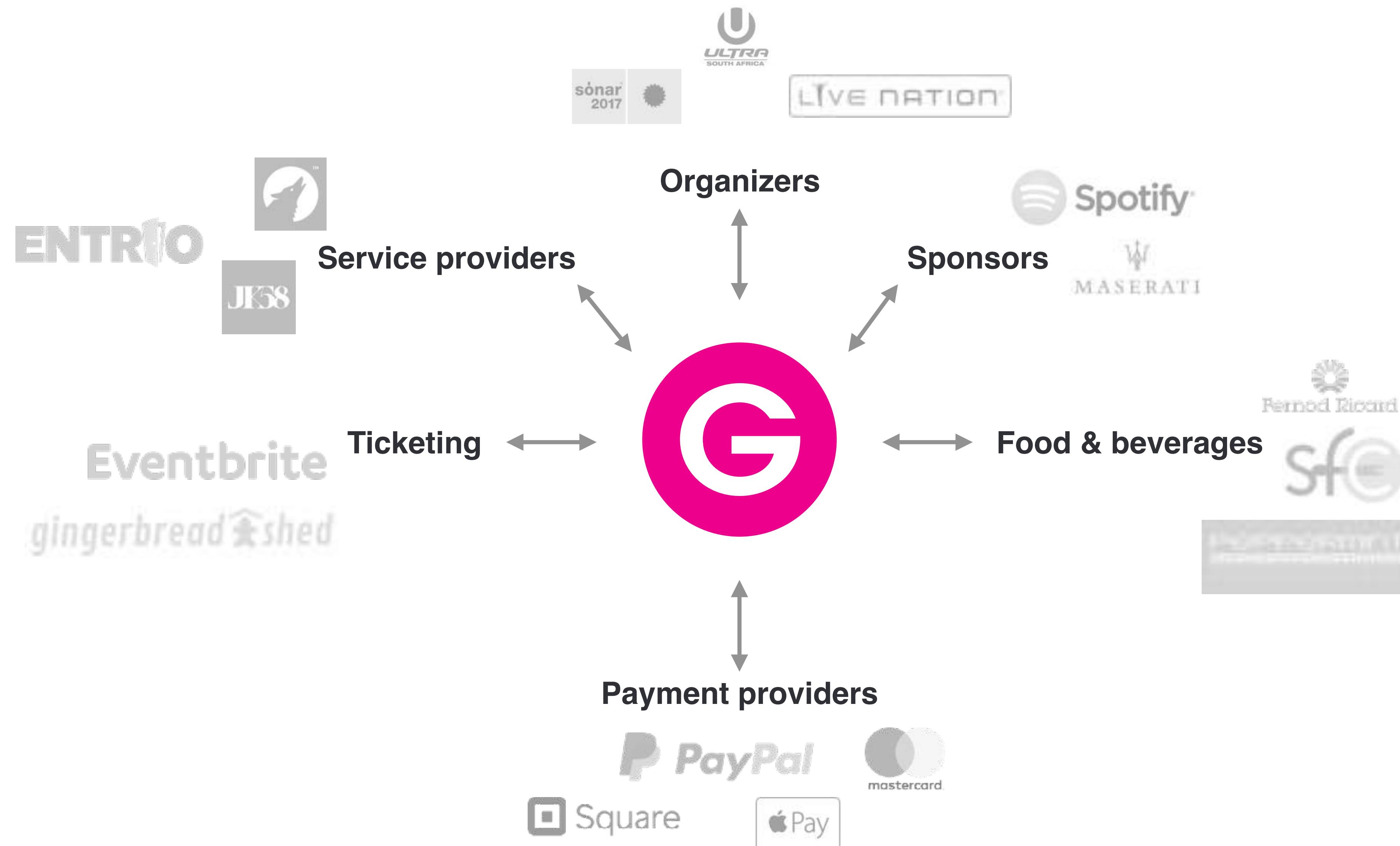
Become the backbone technology platform for all categories of mass-attendance events globally. Glownet makes events run more efficiently, smoothly and profitably.



Background

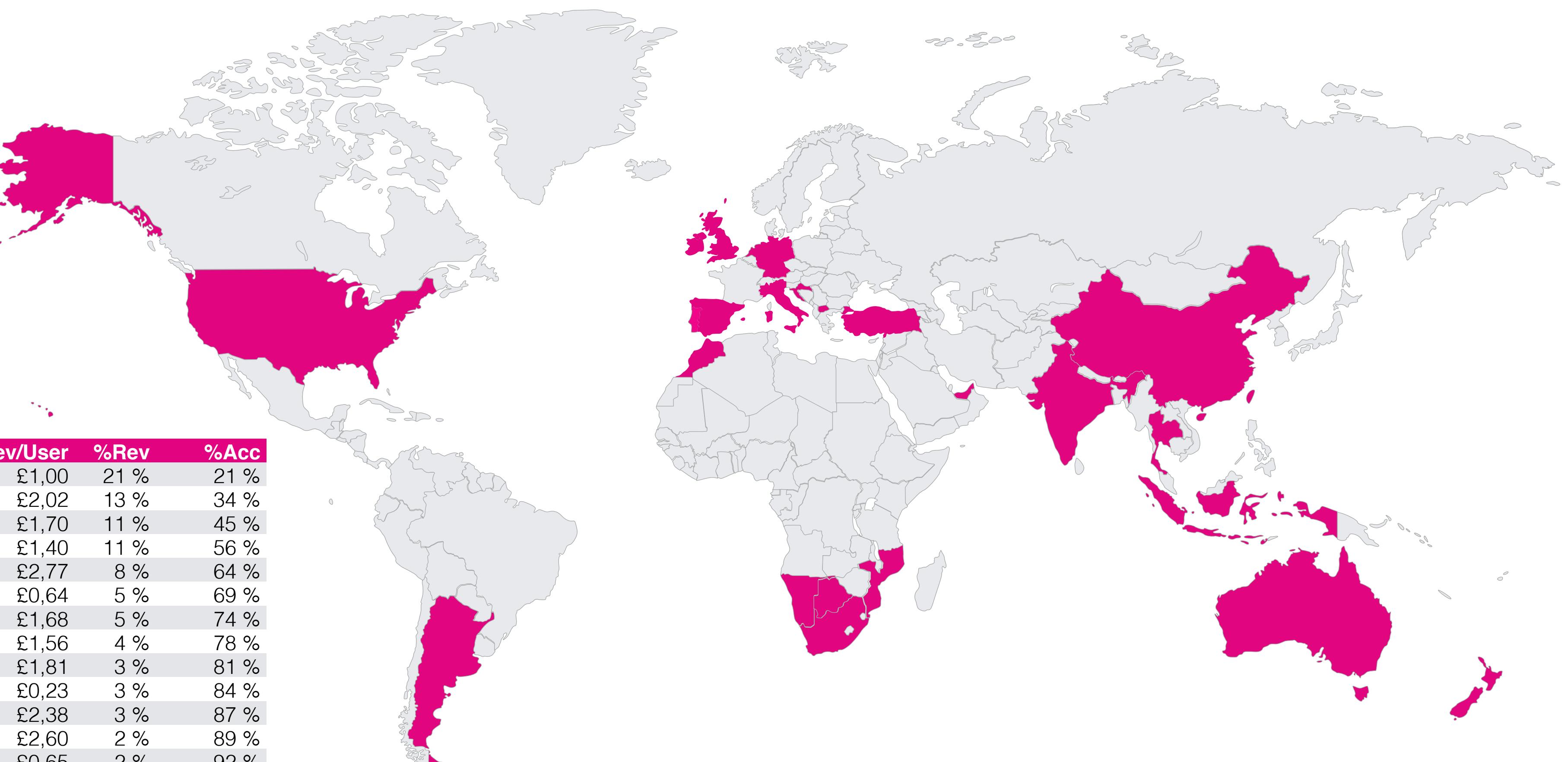
- Glownet's core product is a closed-loop cashless solution offering fast, secure and frictionless payments at live events. Add-on solutions include ticket validation, access control and social engagement
- The platform is built in-house, RFID chip agnostic and SaaS enabled. It can be deployed fully offline, offering 100% reliability in complex environments
- Glownet enables event organisers to significantly improve efficiency, security and profitability at their events; eliminating theft and resulting in 15-30% increased spend per head. In turn it offers event attendees a smooth, more convenient and personal experience
- Advanced data analytics drive transparency, control and customer insights. It offers brands and event organisers the ability to personalise event experiences and extend end-user relationships

GLOWNET AT THE CENTRE OF EVENTS



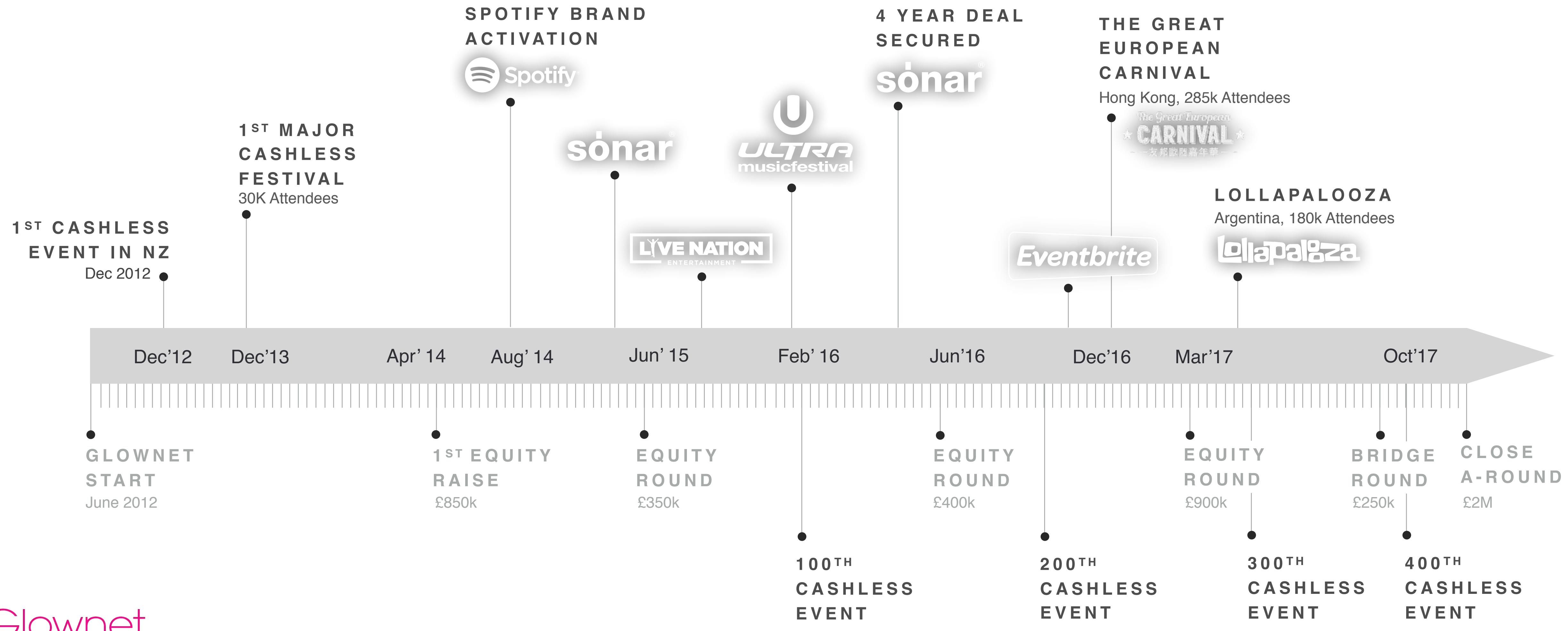
GLOBAL MARKET LEADER

Country	Users	Revenue	Events	Rev/User	%Rev	%Acc
Spain	469.192	£469.085	59	£1,00	21 %	21 %
Australia	140.410	£283.833	35	£2,02	13 %	34 %
UK	142.986	£243.269	28	£1,70	11 %	45 %
Netherlands	170.301	£238.232	18	£1,40	11 %	56 %
New Zealand	60.581	£167.521	11	£2,77	8 %	64 %
South Africa	183.489	£116.923	71	£0,64	5 %	69 %
Italy	64.410	£108.460	7	£1,68	5 %	74 %
Portugal	53.043	£82.811	23	£1,56	4 %	78 %
Germany	39.251	£71.059	32	£1,81	3 %	81 %
China	285.922	£66.001	3	£0,23	3 %	84 %
Belgium	23.597	£56.106	4	£2,38	3 %	87 %
Gibraltar	20.310	£52.765	2	£2,60	2 %	89 %
Argentina	79.356	£51.895	2	£0,65	2 %	92 %
Thailand	17.551	£36.559	3	£2,08	2 %	93 %
UAE	42.704	£36.554	21	£0,86	2 %	95 %
USA	9.270	£29.930	3	£3,23	1 %	96 %
India	18.241	£28.697	2	£1,57	1 %	98 %
Switzerland	4.937	£13.026	2	£2,64	1 %	98 %
Morocco	4.424	£10.933	1	£2,47	0 %	99 %
Other	16.971	£29.338	14	£1,73	1 %	100 %
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Glownet has now run over 400 events in 31 countries around the world. The largest event, held in China, hosted over 285,000 attendees. This is over twice the size of Glastonbury (135,000 in 2016)

FAST GROWTH TRACK RECORD



EXPERIENCED MANAGEMENT TEAM



SCOTT WITTERS - CEO & FOUNDER

Scott has worked in the music industry for fourteen years. He served as the CEO and Festival Director of Rhythm Group, whose Rhythm & Vines festival is the flagship live music event in New Zealand, before founding Glownet in 2012. Scott pioneered the implementation of cashless in live events, taking his own festival 100% cashless in 2007, the first person in the world to do so. Scott is an MBA graduate of IE Business School.



SIEBE GERBRANDA - COO

Siebe is a global operations leader with extensive experience in Europe, Africa and Asia. Before joining Glownet, Siebe managed Google's commercial expansion in sub-Saharan Africa by developing new operations in Kenya and Nigeria. In 2014, he moved to Shanghai to establish the China office and Asia operations for marketing network The George.



ARTURO NAREDO - CTO

Arturo started his career working on Augmented Reality apps as an IOS developer, before transitioning to payment gateway systems and Near Field Communications (NFC). He has worked for Treelogic, Accenture and latterly Samsung R&D, building apps for taxis to accept mobile payments using Paypal as well as a transportation solution for Metro Madrid.



ALVARO REVIRIEGO - CFO

Alvaro has been a CFO for over ten years, working for several multinationals. Alvaro has a BSc in Business Administration from Universidad de Complutense and two Master's degrees.



PEDRO BANDEIRA - SALES DIRECTOR

Pedro has over 18 years of experience in Sales, business development, Marketing and consulting in Pharma, FMCG, Retail and SaaS, leading multicultural and International teams across different regions (CEE, LATAM, EMEA).

STRATEGIC TEAM SET-UP



EXPERIENCED ADVISORY BOARD



ADRIAN COX - NON-EXECUTIVE CHAIRMAN

Founding member of the Ask Jeeves UK search engine brand in 2000 and later served as the European CEO of Ask.com (acquired by IAC for \$2bn in 2005). Adrian has since held a number of advisory and Non-Exec roles, including Chairman of Rated People, the UK's No.1 online marketplace matching homeowners with tradespeople.



SIMON POWELL-JACKSON - NED & FOUNDER

Experienced COO with a proven track record in early-stage growth businesses. Started his career at Morgan Stanley and was an early employee of The Cloud, Europe's leading WIFI hotspot network backed by Accel & 3i, which was sold to Sky in 2011. Simon is an MBA graduate of IE Business School.



DAVID YOUNG - NON-EXECUTIVE DIRECTOR

Began his career at KPMG, qualifying as a Chartered Accountant and Solicitor, consulting for companies including Sony and O2.



MARK CROWTHER - LEAD INVESTOR

Head of Corporate Strategy at Intermediate Capital Group (AuM \$27bn), a specialist investor in private debt, credit and equity. A qualified chartered accountant.



ANDREW STOTT - ADVISOR & INVESTOR

Experienced Board member with a track record in financial services and consulting industries. Formerly NED at BBVA, Head of Western Europe for Oliver Wyman.



CHRISTIAN RASMUSSEN - INVESTOR REPRESENTATIVE

Started his career at Morgan Stanley followed by nine years in private equity at Montagu and Onex where he held a number of board positions. Private investor.

THE OPPORTUNITY

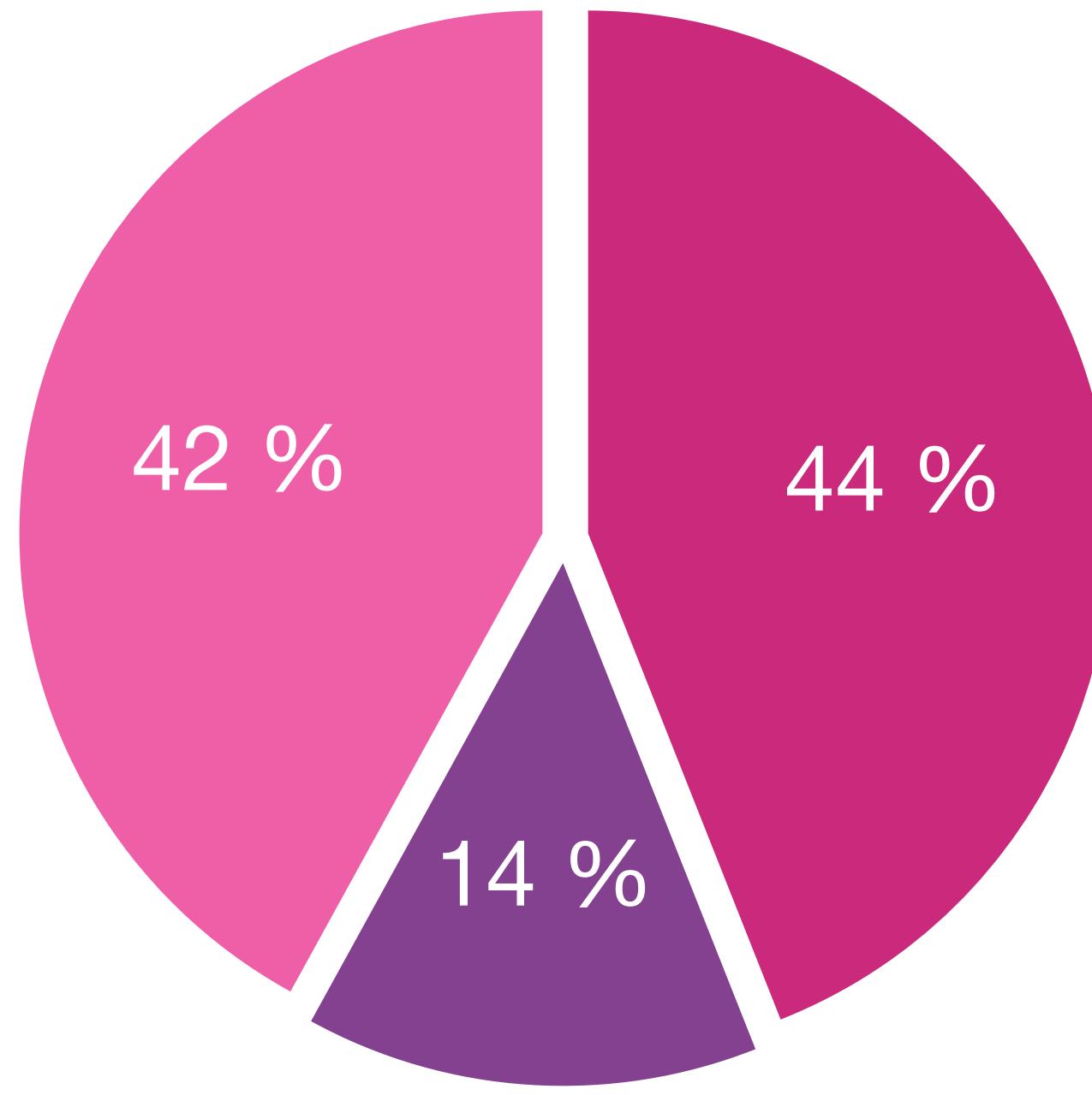


INVESTMENT TERMS



- Seeking £2m equity funding
- Indicative valuation of £7m pre-money, equating to 22% of the business
- Fully EIS eligible

INVESTMENT OBJECTIVES



| SERIES A

£2m raise - new issuance of ordinary shares. Pre-money indicative valuation of £7m—fully EIS eligible. Potential 6.4x investment return by early 2021, assuming 15x EBITDA.

| EXIT STRATEGY

Anticipated exit is a trade sale. Potential buyers include ticketing businesses, events companies, brands, agencies or Private Equity led roll-up.

| USE OF FUNDS

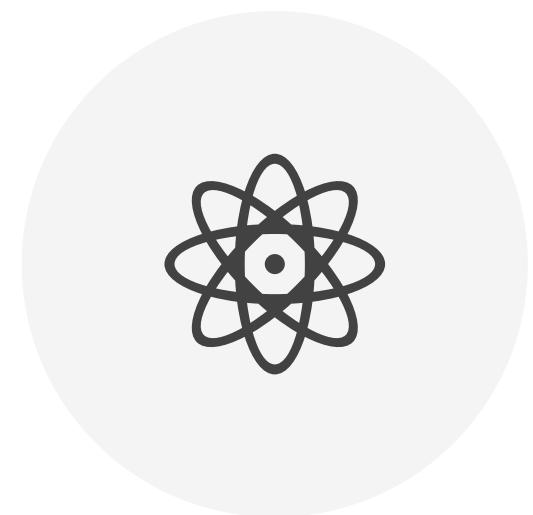
Funds will be used to scale the business, primarily through expansion of global sales channels & proprietary platform developments. Detailed fund allocation on following pages.

USE OF FUNDS (1): PLATFORM



PLATFORM DEVELOPMENT

£880k investment in platform team from Jan '18 (13 FTEs) to June '19 (18 FTEs). Core to Glownet's investment is evolution to a hybrid platform model. By integrating existing contactless payment and mobile payment providers within Glownet's closed loop, the platform gives users ultimate choice while the organiser remains in control.



THE BACKBONE INFRASTRUCTURE

By allowing integration with leading contactless and mobile gateways, Glownet will further secure its position as the backbone platform for mission critical event technology. Additionally, Glownet will invest in development of solutions for fixed venues (resorts, clubs etc.) to complement its offering for temporary venues.



AS EASY AS TAKING THE TUBE

This evolution can be compared to the London Tube. At first a pre-loadable Oyster card replaced paper tickets. Now customers can either use an Oyster card, their debit cards or pay for their journeys using an app such as Apple Pay on their smartphone. All while *Cubic Transportation Systems* handles the infrastructure. Glownet is the Cubic for the events industry.



USE OF FUNDS (1): PLATFORM ROADMAP



2012

PRIME

Platform used in the early stages until 2015. Optimised for fast deployment and testing. Limited scalability.



2015

LEGACY

New platform with multi-event support and escalated features. First version was used at checkin (aka Express checkin).



2016

ABSOLUT

Fully rebuilt platform using Ruby backend code. Designed to improve scalability, ensure 100% reliability in offline environments and support multiple events with low technical cost.



NOW

BACARDI

Platform redesign to allow event series: multiple events by the same client. Features like sharing customers across different events and their balance are available.



2018

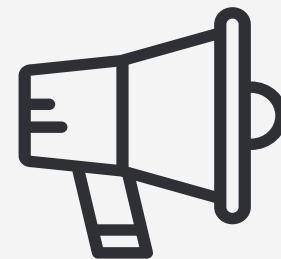
C (NAME TBC)

Hybrid-loop payment platform. Accept debit/credit cards in our Top-up stations and POS. Integration with other ePOS platforms like micrOS from Oracle. Solutions for fixed venues to run daily events.



USE OF FUNDS (2): USA

CORE OBJECTIVE



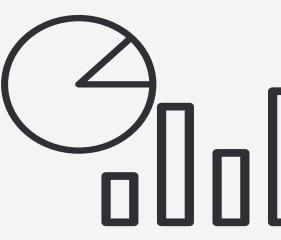
The USA represents a huge opportunity for Glownet, with collaborations agreed with some the worlds largest event companies, like AEG and Eventbrite. Glownet is in prime position to capitalise on the opportunity.

FUND ALLOCATION



Funds will be used to further develop a small core team (partly based in the USA and partly in Europe) to unlock this market. Additionally, Glownet will support the ongoing integration with key industry players like Universe (Live Nation) and GingerbreadShed (AEG).

RETURN ON INVESTMENT



By investing £290k (14% of capital raise) in USA expansion between Jan '18 and Jun'19, Glownet expects to generate £725k of US revenues over this period and establish the US as a profitable market. Overhead investment comprises £192k in biz dev HR and £98k in set-up and rent. Revenue is mainly derived from strategic partnerships through the SaaS model.

USE OF FUNDS (3): SALES CHANNELS



CORE OBJECTIVE

Glownet will focus strongly on building its channel sales operation to reach its growth objectives. By developing a strong network of partners across the globe that can implement Glownet's technology, scalability can be maximised.



FUND ALLOCATION

Funds will be used to build up a dedicated sales team for partners sales. This team will implement a specific sales strategy for partners ranging from vertical players (eg. ticketing companies), event services businesses and brands. The sales team will increase from 9 FTEs in Jan '18 to 17 FTEs by June '19.



RETURN ON INVESTMENT

By investing £830k (42% of capital raise) in business development resources, Glownet will generate £2.9M of partner sales between Jan '18 and June '19. This represents over 50% of Glownet's total revenues for the period and transforms the business into a cashflow positive organisation.



FINANCIAL SUMMARY

- FY 2017 (to Mar '17) revenues of £1m achieved
- Revenues of £1.75m forecast in current FY 2018
- Forecasting £6.9m in revenue in FY 2020 with EBITDA of £1.3m
- Focus on SaaS revenue growth over next 3 years drives higher margin business
- Cashflow positive in June 2019

Why
Glownet





MARKET LEADERS

in event technology

| TRACK RECORD / REPUTATION

Gloownet has registered over 2 Million Unique Users at over 400 events in 31 countries.

During 4-years of consistent growth, Gloownet has set up partnerships with major players including Sonar, Live Nation Spain, Eventbrite & PayPal.

Gloownet realised >£1M revenue in FY2017 and delivers 15-30% additional revenue for its clients (event organisers).

| PROPRIETARY CONTACTLESS PLATFORM

Gloownet's best-in-class platform is developed in-house, supports multiple RFID chipsets and can be deployed in the most complex environments. It can operate offline without reliance on networks & infrastructure, enabling 100% reliability at live events.

To serve as the backbone of live events, Gloownet has developed an extensive range of APIs with leading payment gateways, ticketing businesses and service providers.

MARKET LEADERS

in event technology

DATA ANALYTICS

The platform's data analytics address an increasing need for transparency, control and customer insights. Helping event organisers to optimise efficiency and user experience, through better management of capacity and resources.

Additionally, it offers brands and event organisers the ability to personalise event experiences and extend end-user relationships. Rich data on user preferences, spending and interests allows brands to drive engagement beyond the digital space.

SCALABLE GROWTH

Glownet is maximising global scalability by offering a SaaS-model to its growing partner reseller network

Initial penetration carried out in adjacent verticals (eg. tradeshows, nightclubs, theme parks, resorts and stadia) allows Glownet to expand its footprint



PRIMARY REVENUE STREAMS

Glownet currently has 3 primary revenue streams. Typical pricing for an event organiser is as follows:



FEE PER USER

Price paid per unique user. A user is defined as a wristband or card registered in Glownet's system per event.

Typical charge per unique user:
£1.00 - £1.50/user/event

Leftover balance can be refunded. However, a significant amount remains unclaimed. This so-called breakage is shared between the client and Glownet.

Typical breakage share:
15% of breakage (share of £2-3 per user)



RESOURCE HIRE

Clients need mobile scanning devices to operate Glownet systems. Additionally, they can hire experienced operation staff.



Typical resource fees:
£5/device/event
Staff cost quoted on request



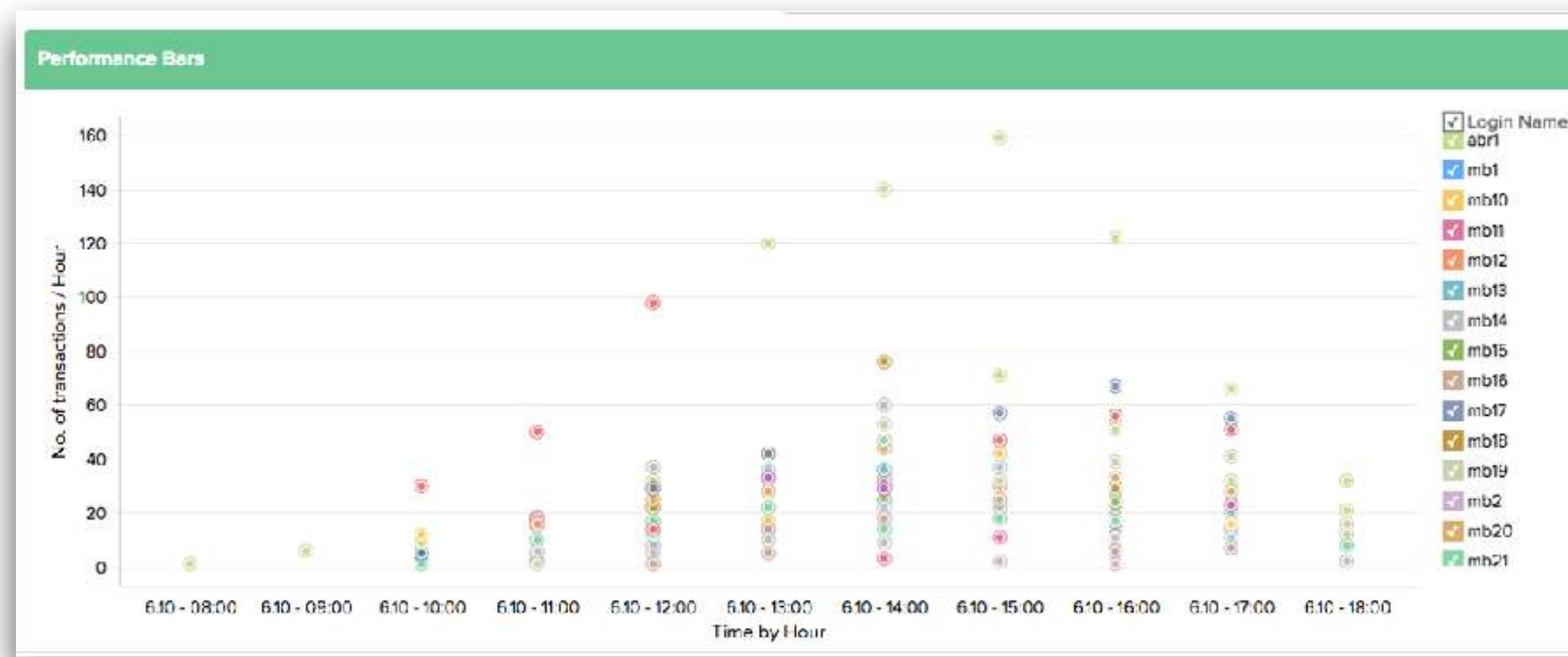
VALUE PROPOSITION

For clients

- Glownet enables event organisers to significantly improve efficiency, security and profitability at their events; eliminating fraud and resulting in 15-30% increased spend per head. On average, this equates to extra revenue of ± £4 per user
- Revenue is further enhanced by ±20% when users can top-up via the smartphone app
- 100% reliability track record to date
- Breakage*: a new revenue stream for event organisers which averages £2.11 per user
- Removes cash leakage for increased efficiency

*balance left unclaimed on user accounts

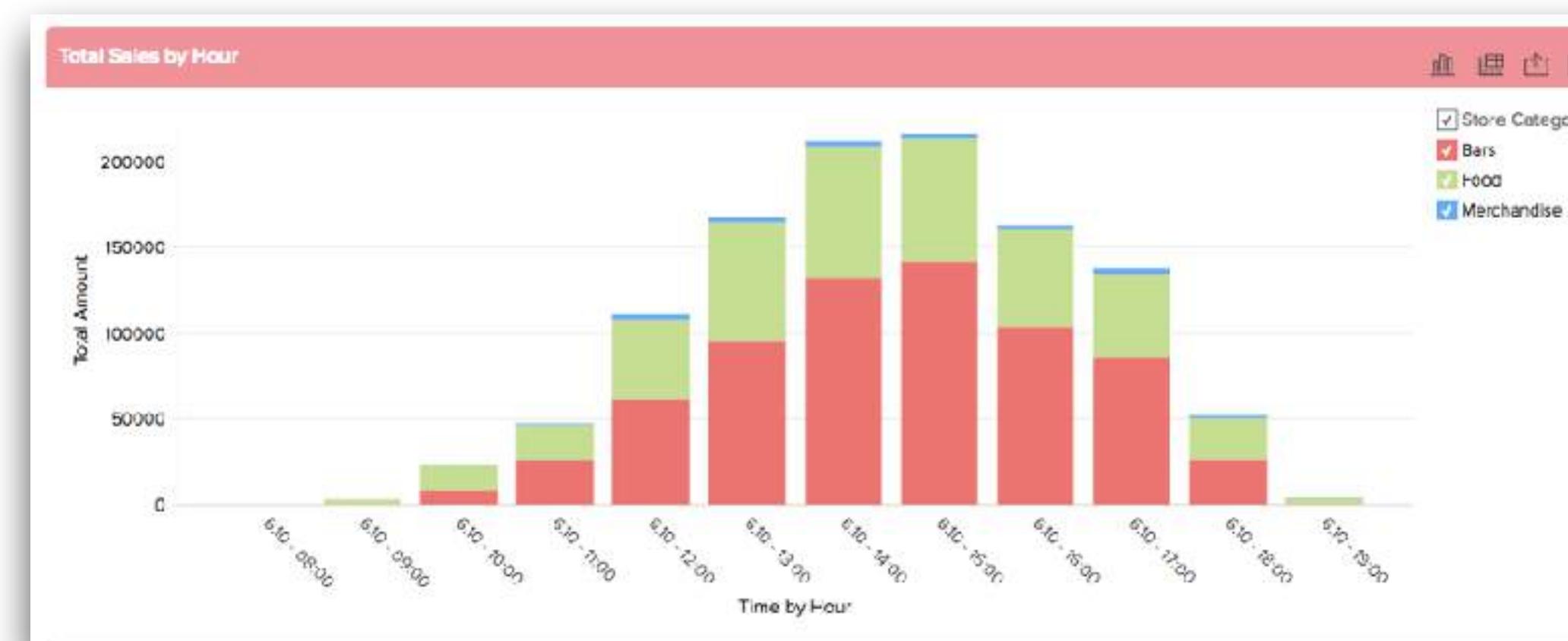
INSIGHTS DRIVING PROFIT & EFFICIENCY



Sales dashboard; transactions per vendor per hour

| PERFORMANCE TRACKING

Reporting suite enables event organisers to track everything that is happening at their events. Ranging from how their bars are performing to peak sales periods.



Trend analysis; purchase types over time

| EXPERIENCE OPTIMISATION

Equips event organisers with data to improve, adapt & personalise their events to suit their attendees and grow profits.

WHY USERS LOVE GLOWNET

CONVENIENCE

A smooth, reliable and more convenient experience to access, pay at and enjoy events.

“...events are the best way to enable consumers to share something cool they have experienced...” (Source: Adweek 2016)

EFFICIENCY

Greater ease of access to the event & vendors once inside.

Between 1987 and 2016, consumer spending on live events in the U.S increased by 70% (Source: Harris 2016) and Alooompa's 2016 Festival Demand Report revealed 51% of Americans attended a live music event in 2015, up from 44% in 2014 (Source: Alooompa 2016)

PERSONALISATION

Consumers are increasingly prepared to share data in return for a better, more personal experience.

SOCIAL MEDIA INTEGRATION

Social media integrations with Glownet allows users and organisers of event to create the ultimate online-offline event experience. Users can enjoy an experience that is extended far beyond the event.

Research has revealed that nearly half (46%) of festival attendees say they found out about a festival they attended through social media. 81% of festival goers engage with social media during the event (Source: Eventbrite 2016).

TYPICAL USER JOURNEY



Your ticket will be exchanged for an RFID wristband at the entrance of the event. Any pre-defined credit will be applied automatically.

Buy your ticket online. You can also add credit to your wristband at any time before the event by just going to the Glownet portal.



At the end of the festival, remember not to throw away your RFID wristband. You can use it to get an online refund on the festival website.

Quickly and easily top up your wristband at one of the booths or with your mobile phone. Find the nearest bar to start enjoying!

sónar®

CASE STUDY

Background

As one of Europe's longest running music festivals, Sónar has always been at the forefront of the live events industry. In 2015, Glownet started its collaboration, delivering its cashless experience across both Sónar locations. This marked the start of a long-term partnership that not only gives fans the best experience, but also delivers bottom-line value for the client; a true win-win.

Our Solution

Glownet understands very well the learning curve involved in transitioning to a cashless event. There are many moving parts and it can be daunting for clients to take on all the features that Glownet's platform has to offer. For Sónar 2015 we implemented "Instant cashless", integrated ticketing with the platform in 2016 and introduced live top-ups in 2017. This incremental roll-out has proven very successful, resulting in a partnership through 2020.

Thanks to Glownet's technology, smooth roll-out and 100% uptime on all events we've been able to drive additional revenue for Sónar. The transition to cashless increased spend per head by a double digit %. Clear proof that a great experience pays off.

Key Stats Sónar

- Access control, 100% cashless, online refunds gradual roll-out
- Multi-year partnership through to 2020
- 120,000+ attendees in 2017
- Double digit % increase in per-user-spend from cash to cashless (confidential details upon request)

THE MARKET



A SIGNIFICANT ADDRESSABLE MARKET



| GLOWNET'S CURRENT DEMAND

Glownet & primary competitors are currently serving a £7m demand for cashless solutions within the global music events industry.

| SERVING 1% OF THE MARKET

The size of the addressable live music cashless market is significant at £750m. With 99% still untapped, it offers a huge opportunity for rapid growth.

| A £7BN GLOBAL OPPORTUNITY

Extended into other verticals including sports, nightclubs, theme parks & trade shows, which Glownet has already started to target, this opportunity rises to £7bn (Desktop research).



SET-UP FOR SUCCESS

| RAPID ADOPTION OF CONTACTLESS

Adoption of contactless customer systems is growing rapidly - in Europe alone more than €16.1 billion was spent on contactless Visa cards in the 12 months to June 2015 – a 335% increase on the previous year (Source: Smart Payment Association 2016).

| BOTTOM-LINE VALUE FOR MERCHANTS

Driven by customer convenience, security & efficiency, mobile wallets, online payment providers & NFC technology have disrupted the market, allowing merchants to increase their POS transactions.

| DEEP INTEGRATION WITH PAYMENT LEADERS

Glownet can integrate & accept payments from all digital wallets. These B2C apps are driving the frictionless experience & convenience that everyone is coming to expect.

A GROWING MARKET

| STRONG SECTOR GROWTH IN KEY MARKETS

Global market for live music ticketing is predicted to grow by an average of 7% annually in the next five years (IQ-mag, 2016).

| EXPANSION INTO NEW VERTICALS

New verticals already targeted including stadia, nightclubs, theme parks, cruise ships & trade shows to be penetrated, increasing the potential addressable market to £7bn.

| DEMAND FOR SECURITY & EFFICIENCY

The demand for efficiency is growing. Festival expansions create more admin and more friction (Coachella capacity rose by 26,000 this year, Glastonbury's has risen by 20,000 since 2007).



CASE STUDY

Background

In 2013, one of the world's largest global festival brands entered Argentina: Lollapalooza. Majority-owned by Live Nation, Lollapalooza has developed itself as a highlight of the festival season across the world. Glownet was asked to power the 2017 Argentina edition with its industry-defining technology. Running a massive scale, multi-day, cashless event in an emerging market poses unique challenges; especially with respect to networks and infrastructure. As a leading Live Nation brand, reliability and security were key for the client.

Our Solution

Thanks to our network-independent solution, platform flexibility and ease-of-use, Glownet was uniquely set up to support Lollapalooza to deliver an unforgettable event. Even with an almost non-existent wifi-network for the first 2 days, our platform serviced the user and the client without interruption.

Key Stats Lollapalooza Argentina

- Access control, 100% cashless, online top-ups and refunds
- 33% of top-ups done online
- 150.000+ attendees over 2 days
- 100% Glownet uptime



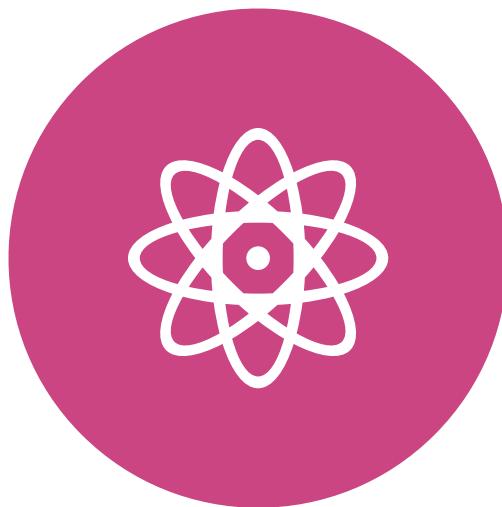
COMPETITIVE LANDSCAPE



PRIMARY COMPETITION

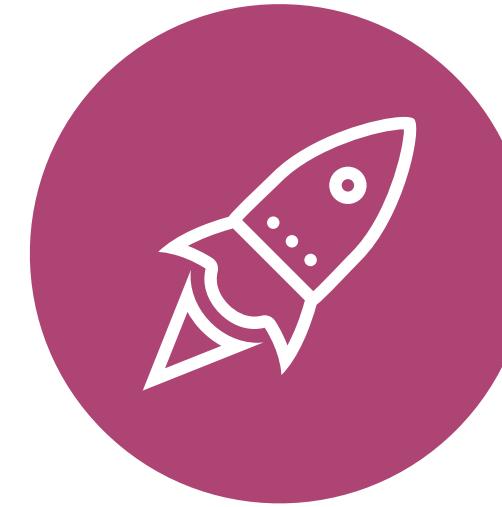
NAME	CAPITAL RAISED	BACKGROUND
 playpass	\$2.46m in 4 rounds (Source: Crunchbase)	<ul style="list-style-type: none"> Access, cashless payments, accreditation management & social media integration Belgian Company (Antwerp) Served 15 events in 2015 Total losses (€780k) in 2014, up from (€297) Published accounts for 2014 show negative gross margin of (€388k) (up from (€326k) in 2013) Published accounts for 2014 show negative gross margin of (€388k) (up from (€326k) in 2013)
 INTELLITIX	\$3m Series A funding (Source: Crunchbase)	<ul style="list-style-type: none"> Access, cashless payments & social media integration Canadian based (Quebec) Founded by Serge Grimaux, who owns 85% Intellitix claimed 40 events and \$50m of cashless transactions in 2014 Cumulative cashless transaction turnover reached \$250m in 2015, in 15 countries. Accounts filed in Cyprus, latest are for 2013 – revenue was €84k, loss (€308k) According to endole.co.uk; Intellitix has £51k cash, £701k assets, £1.29m liabilities.
 CONNECT&GO		<ul style="list-style-type: none"> Access, cashless payments & experimental/bespoke Canadian Company, based in Quebec Founded by Stefan Rosenau 64 events served
 wozzevent	\$1.44m in 2 rounds (Source: Crunchbase)	<ul style="list-style-type: none"> Based in Paris Founded by Sebastian Tonglet & Pierre-Henri Deballon Easy-to-create online registration solution (non-API)

KEY COMPETITIVE ADVANTAGES



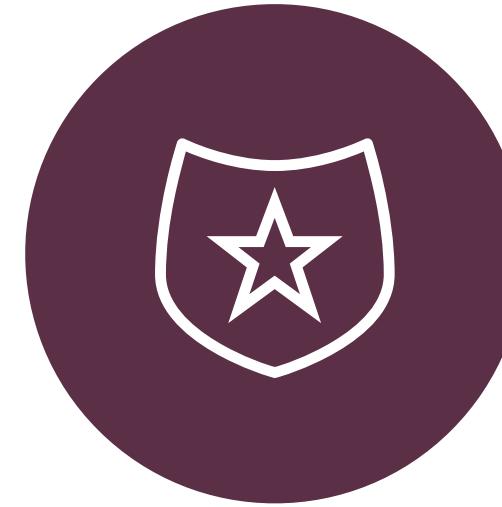
PARTNER-CENTRIC

Open platform, integrating with all ticketing groups through APIs, chip-agnostic and supporting deliveries remotely.



HIGHLY SCALABLE AND EASY TO DEPLOY

Deployed using mobile devices, so no need for expensive infrastructure. Staff can be trained in minutes. Hundreds of events can be supported at the same time.



RELIABILITY

Works 100% offline, without any reliance on networks or power. Track record of over 400 cashless events and industry leaders are using our technology.

GROWTH STRATEGY



SCALABILITY THROUGH PARTNERSHIPS

| PARTNERSHIP STRATEGY

Glownet's strategic bet is on developing Partnerships with Value Added Resellers (VAR-partners). This model has already been proven to be viable and scalable. By offering Glownet Technology to reseller partners in a SaaS-model, Glownet can significantly boost its footprint across the globe.

| TARGET PARTNERS

Glownet is targeting VAR-partners that are able to include Glownet's technology in their service offering and create unique propositions adapted to the local environment.

| EXAMPLE PARTNERS

- Ticketing companies aiming for long-term user engagement
- Event service companies looking for additional value
- Sponsors aiming to create a loyalty offering



SCALABILITY THROUGH PARTNERSHIPS



| PARTNERSHIP PROGRAM

Glownet is developing a sustainable partnership program through targeted recruitment, individual on-boarding and continuous education. Qualifying partners will need to be certified before being included in the partner network.

| CERTIFICATION PROCESS

Target partners require certification. This includes:

- Platform and deployment training
- Running Glownet supervised events
- Sales support

| CERTIFICATION BENEFITS

Once certified, partners can:

- Deploy Glownet technology independently
- Access resources and materials
- Receive leads
- Use the Glownet name for marketing purposes

PRICING - PARTNER MODEL

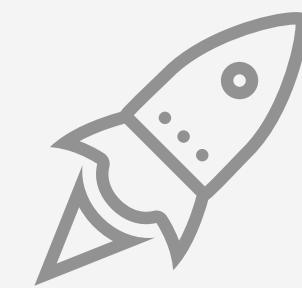
Current SaaS rate-card. Pricing may vary per region.



- ✓ RFID wristbands or smart cards (whichever is preferred by the event organizer)
- ✓ Point-of-Sale app
- ✓ Onsite top-ups and refunds
- ✓ Balance checker
- ✓ Standard online reporting
- ✓ Technical email support

Instant Cashless

£1.00 per user



Instant Cashless +

- ✓ Check-in and wrist-band exchange
- ✓ Access control
- ✓ Box Office sales
- ✓ Black-listing and alcohol management
- ✓ Staff accreditation
- ✓ Online top-ups and refunds
- ✓ API integration
- ✓ Standard reports and 3 custom reports
- ✓ Online customer support & technical support chat

Full solution

£1.25 per user



Full solution +

- ✓ Advanced reporting suite
- ✓ Onsite technical support
- ✓ Auto and live top-up
- ✓ Social media activations
- ✓ Wristband fulfilment
- ✓ Custom app development

Custom solution

Price on request

SALES STRATEGY

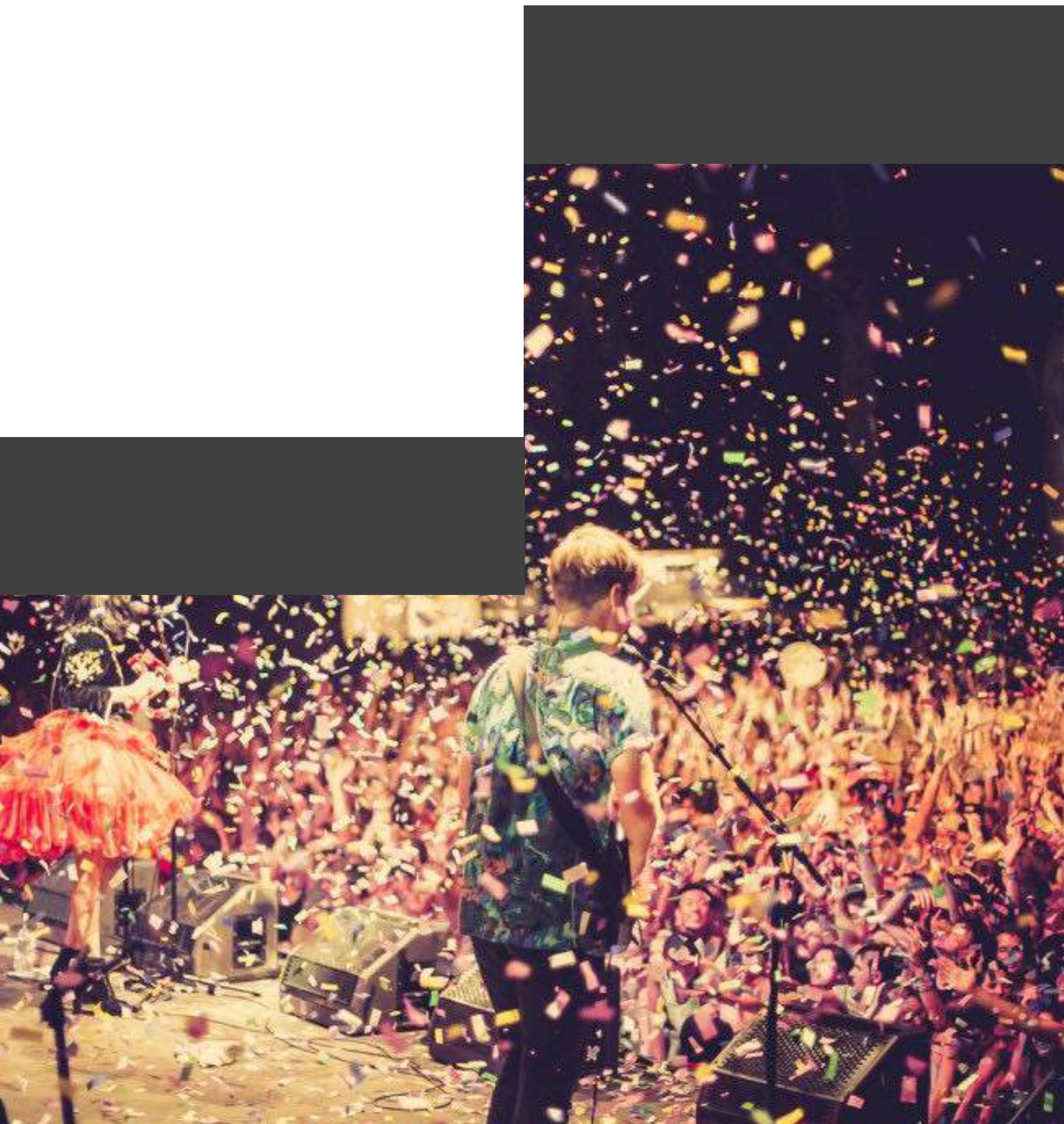
| PARTNER DRIVEN SALES STRATEGY

- Refer incoming leads to certified partners
- Maintain a small in-house elite team for high-profile events
- Train certified partners to improve their own sales
- Collaborate with certified partners to create a global force across territories

| TARGET MARKETS

Europe and the US are key markets for Glownet and are expected to develop steadily.

Emerging markets in LatAm, SSA and APAC are expected to develop more quickly and count for the majority of Glownet's volume. In these markets a safe, cashless solution is more relevant and there is less legacy. The size of these markets offers a huge potential for Glownet to further scale its partnership strategy and become the global leader in event technology.



MARKETING STRATEGY

The most significant elements of the marketing strategy are reputation and co-branding opportunities with clients and partners.

| BRAND REPUTATION

- Reputation is the key marketing tool
- Visibility with the G-logo at events, similar to “Intel Inside”

| CO-BRANDING

- Co-branding with partners
- Refer incoming leads to certified partners

| CONTINUOUS INDUSTRY PRESENCE

- Market directly to key B2B stakeholders
- Key trade event attendance





CASE STUDY

Background

Since inception, the long term vision of Glownet has been to build a technology ecosystem in the mass-attendance event space. We aim to create a strong network of service companies, payment processors and technology providers that can bring events into the 21st century; all with Glownet as the technology platform for others to develop upon.

Our Solution

Howler is a platform that consolidates the best of breed technology to solve inefficiencies. They understand the real value in their space comes from offering event organisers a full service solution including ticketing, access control, onsite payments and staffing. Using Glownet as their dedicated technology platform for cashless, Howler managed to build the leading event service-provider in their market. Running 70 cashless events in the last year, Howler is now a fully independent partner driving growth in both Africa and APAC.

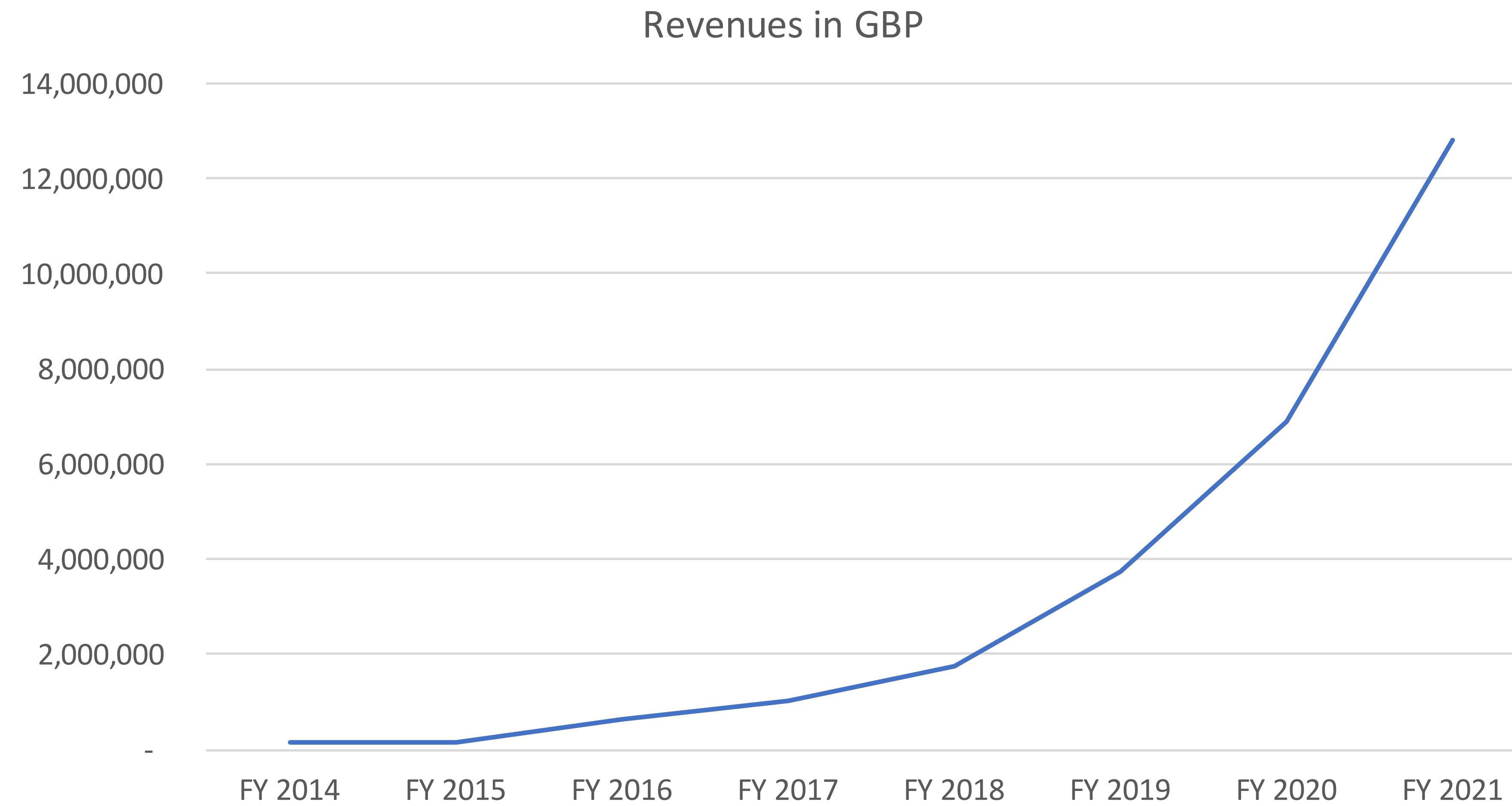
Key Stats Howler

- Glownet cashless technology as the backbone of their service
- Glownet certified partner in Africa and APAC
- Over 70 cashless events in last year using Glownet platform

FINANCIALS & EXIT



REVENUE GROWTH PROJECTIONS



FINANCIAL SUMMARY

£'000	2014A	2015A	2016A	2017A	2018F	2019F	2020F	2021F
Profit & loss								
Turnover	124	161	640	1031	1764	3718	6895	12819
Gross Profit	21	48	346	370	604	1726	3731	7641
Gross Margin	17%	30%	54%	36%	34%	46%	54%	60%
EBITDA	(72)	(421)	(382)	(424)	(415)	52	1288	4328
EBITDA Margin	(58%)	(261%)	(60%)	(41%)	(24%)	1%	19%	34%
Balance Sheet								
Fixed Assets	163	90	146	325	628	1023	1572	2320
Cash	2	27	92	285	1720	1161	1378	4176
Net Current Assets	(59)	(21)	80	175	1569	1039	1329	3902
Loans	(324)	(87)	(41)	(77)	(92)	(101)	(109)	(117)
Shareholder's Equity	(220)	(18)	185	423	2015	1961	2792	6104
KPI's								
Events	6	19	75	191	230	407	716	1224
Activations (000's)	44	74	469	1062	1311	3088	5960	11475

NOTES TO THE FINANCIAL SUMMARY

| REVENUE

- Exceeds £1m in FY17
- FY14-FY17 – 100% CAGR achieved
- FY17-FY21 – 90% CAGR forecast

Key drivers:

- No. of events - FY17: 191, FY21: 1,224
 - No. of users - FY17: 1.06m, FY21: 11.5m
 - Reseller sales - FY17: 19%, FY21: 73% in FY17
-

| GROSS PROFIT

- FY18: Forecast to exceed £0.6m
- GP% was 36% in FY17 rising to 60% in FY21

Key drivers:

- SaaS model via resellers reduces direct costs
 - Reduction in cost of consumables
-

| OTHER

- EBITDA positive July '18
- Cash flow positive June '19



EXIT STRATEGY



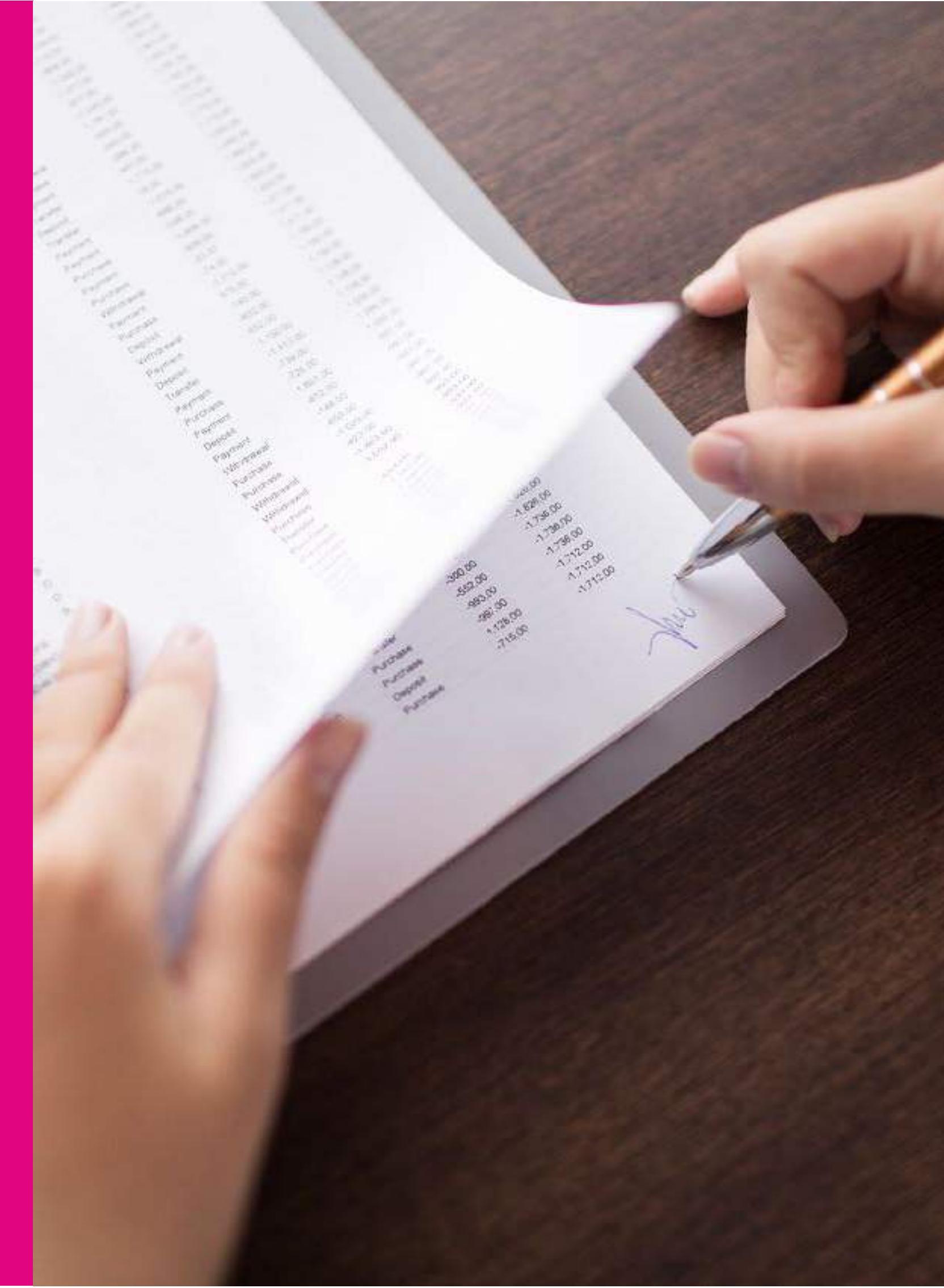
| TRADE SALE

- Trade sale to a major ticketing group such as Eventbrite, Ticketmaster or Vivendi (owner of See Tickets, Digitick). Ticketing groups are becoming increasingly commoditised & are looking for ways to differentiate their offerings either through value-add technologies or services. Glownet would represent an attractive addition to their suite of services

| OTHER SCENARIOS

- Event promoter groups such as Live Nation, AEG, Ultra Music, brands such as Red Bull, Smirnoff, Heineken who invest heavily in the sector
- New entrants into ticketing such as Amazon
- Private Equity led roll-up

APPENDIX



ADDRESSABLE MARKET BREAKDOWN

Assume £1.50 cashless revenue per user and 100% of attendees use cashless system.

EVENT TYPE	EVENT VERTICAL	ANNUAL ATTENDEES	ANNUAL CASHLESS REVENUE	REVENUE SUBTOTALS
Temporary	Music festivals	300,000,000	£450,000,000	£1,140,000,000
Temporary	Culture, Food & Wine	200,000,000	£300,000,000	
Temporary	Trade shows / exhibitions	260,000,000	£390,000,000	
Fixed Install	Sports	1,000,000,000	£1,500,000,000	£2,970,000,000
Fixed Install	Large clubs	500,000,000	£750,000,000	
Fixed install	Music concerts	480,000,000	£720,000,000	
Hospitality & Leisure	Leisure parks	660,000,000	£990,000,000	£2,752,500,000
Hospitality & Leisure	Cruise Ships	25,000,000	£37,500,000	
Hospitality & Leisure	Hotel resorts	1,150,000,000	£1,725,000,000	
Total addressable market		4,575,000,000		£6,862,500,000



CONTACT DETAILS

| **SCOTT WITTERS – GLOWNET**

+34 647 76 42 37

+44 7447 427 296

scott@glownet.com

| **SIMON POWELL-JACKSON – GLOWNET**

+44 7747 024617

simon@glownet.com

| **EDWARD BODDINGTON – BOSHAM CAPITAL ADVISORS**

+44 7711 684408

bod@boshamcapitaladvisors.com

| **ADRIAN FAURE - BOSHAM CAPITAL ADVISORS**

+44 7557 965008

adrian@boshamcapitaladvisors.com

