



WHERE THE WORLD RIDES®

BIKEEXCHANGE

FY24 Business Update

September 2024





Agenda

BEX FY24 BUSINESS UPDATE

01

Overview BEX

02

FY24 Performance

03

FY25 The Pathway Forward





BikeExchange is a unique online marketplace that is changing the way customers research, find and buy a bike.

GLOBAL FOOTPRINT:

7 bike specific marketplaces operating in the worlds 3 largest regions with over 15 million annual users & \$700 Million consumer enquiry value





BIKEEXCHANGE

FY24 Summary

- Improved EBITDA loss by 75% to \$3.9M, with the core business generating a positive EBITDA pre-corporate cost allocations
- Proprietary AI Consumer Platform now live in all markets and driving improved on-page conversion of 700m consumer enquiries
- Achieves 30% Growth in BEX Core Revenue & transforms North American vertical to positive EBITDA
- Improved operating results and cash position across 8 consecutive quarters
- Focus continues to be on our base business and driving to a positive EBITDA



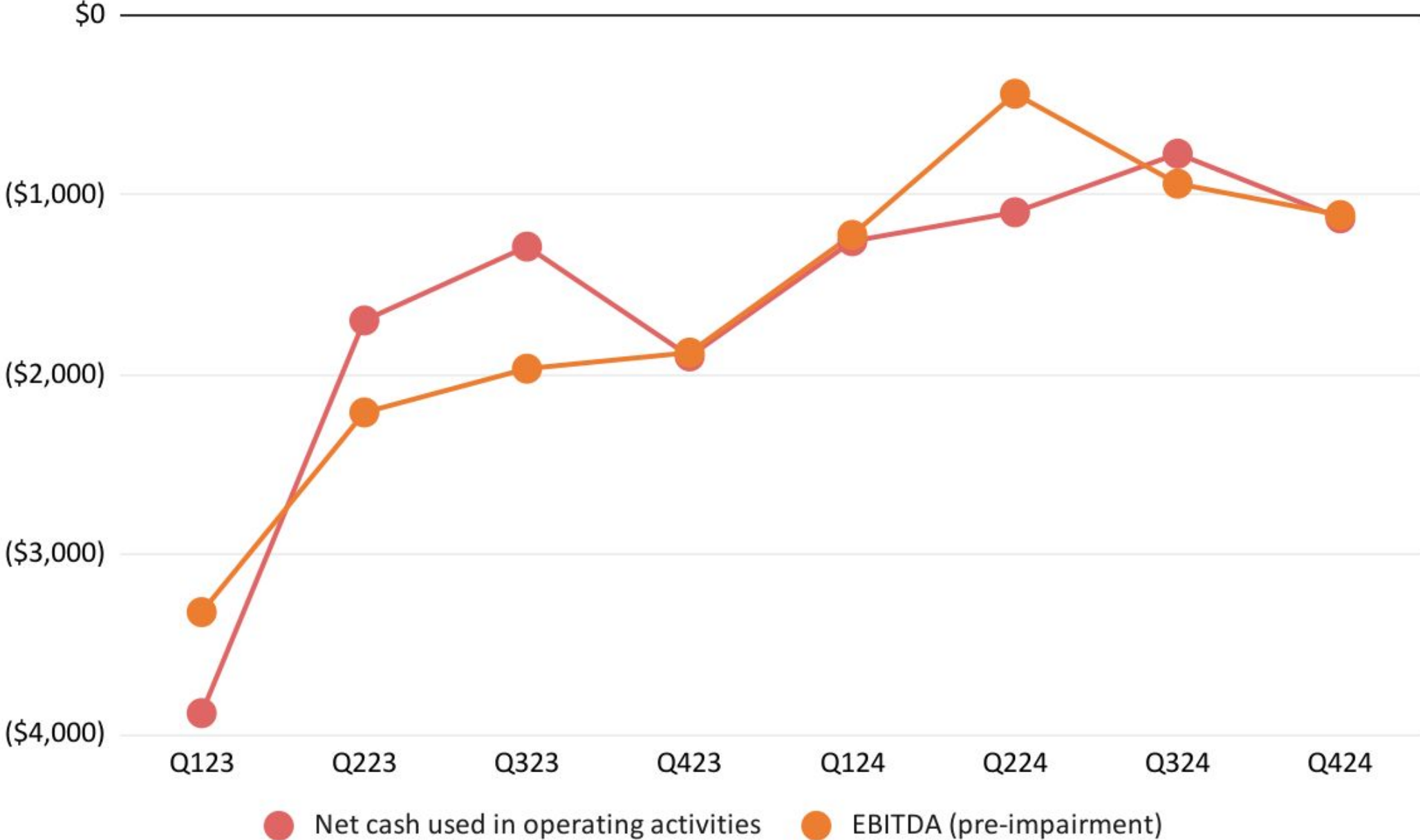
Strategic Initiatives - 2024

CLEAR PATH TO RECURRING PROFITABILITY - WITH EBITDA (PRE IMPAIRMENT) IMPROVEMENT OF 67% AND REDUCTION OF NET CASH USED IN OPERATING ACTIVITIES BY 71% OVER THE LAST 8 QUARTERS

1 Conversion Optimization
BEX completed the rollout of its new consumer storefront in United States and Australia. With all verticals now operating a single, best-in-market technology architecture the business will continue to increase conversion of the \$700m sales enquiry value running through the sites today

2 IP Development
The development of BEX's own platform IP will incur significant cost savings once complete and facilitate the extension of BEX's revenue model. It will also allow BEX for the first time to own its technology stack end to end

3 ASX Delisting
BEX delisted from the official list of the ASX on 29 May 2024. This facilitates structural change and creates new opportunities for strategic parties to explore





BIKEEXCHANGE

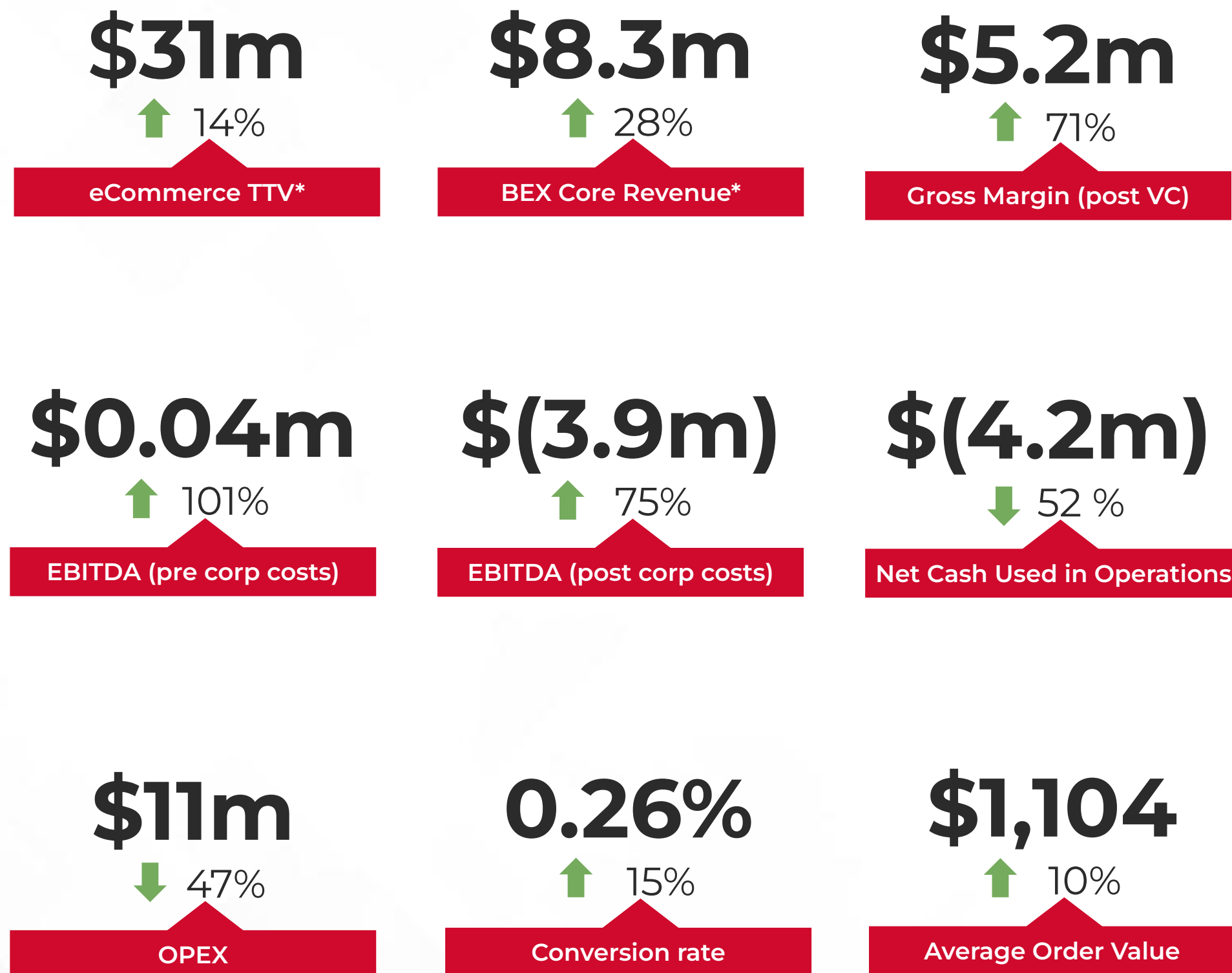
FY24 Performance



BEX Delivers Solid Revenue Growth & Marketplace Health Metrics

REDUCES ITS EBITDA LOSS BY 75% TO \$3.9M (VS. FY23), WITH CORE BUSINESS GENERATING A POSITIVE EBITDA PRE- CORPORATE COST ALLOCATIONS

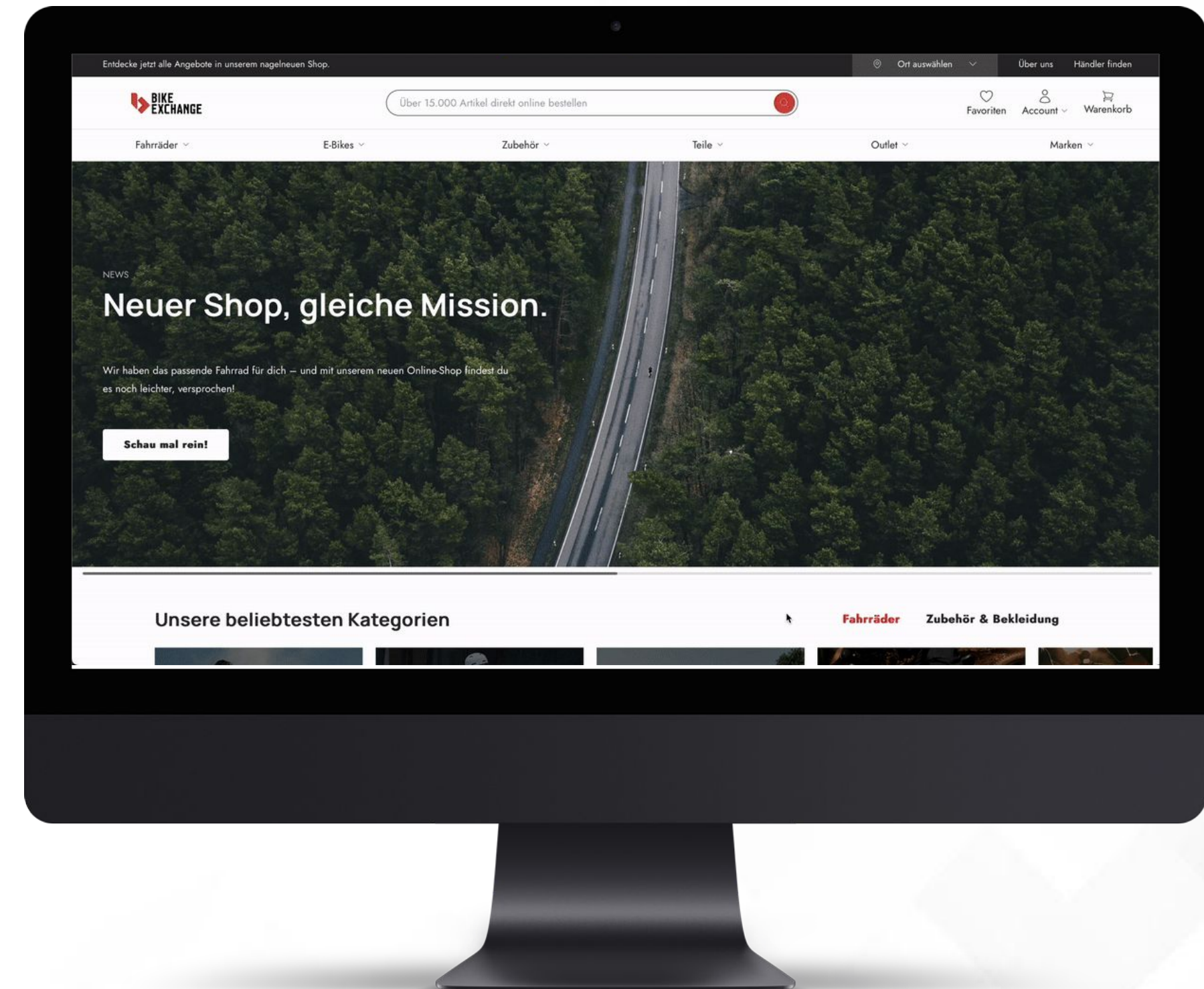
Key FY24 vs FY23 Highlights



New AI Consumer Platform Live



The new platform is live in all BEX's markets, underpinning eCommerce growth and increasing on page conversion of the \$700m sales enquiry value running through the platform



FY24 EBITDA

FY24 EBITDA IMPROVEMENT

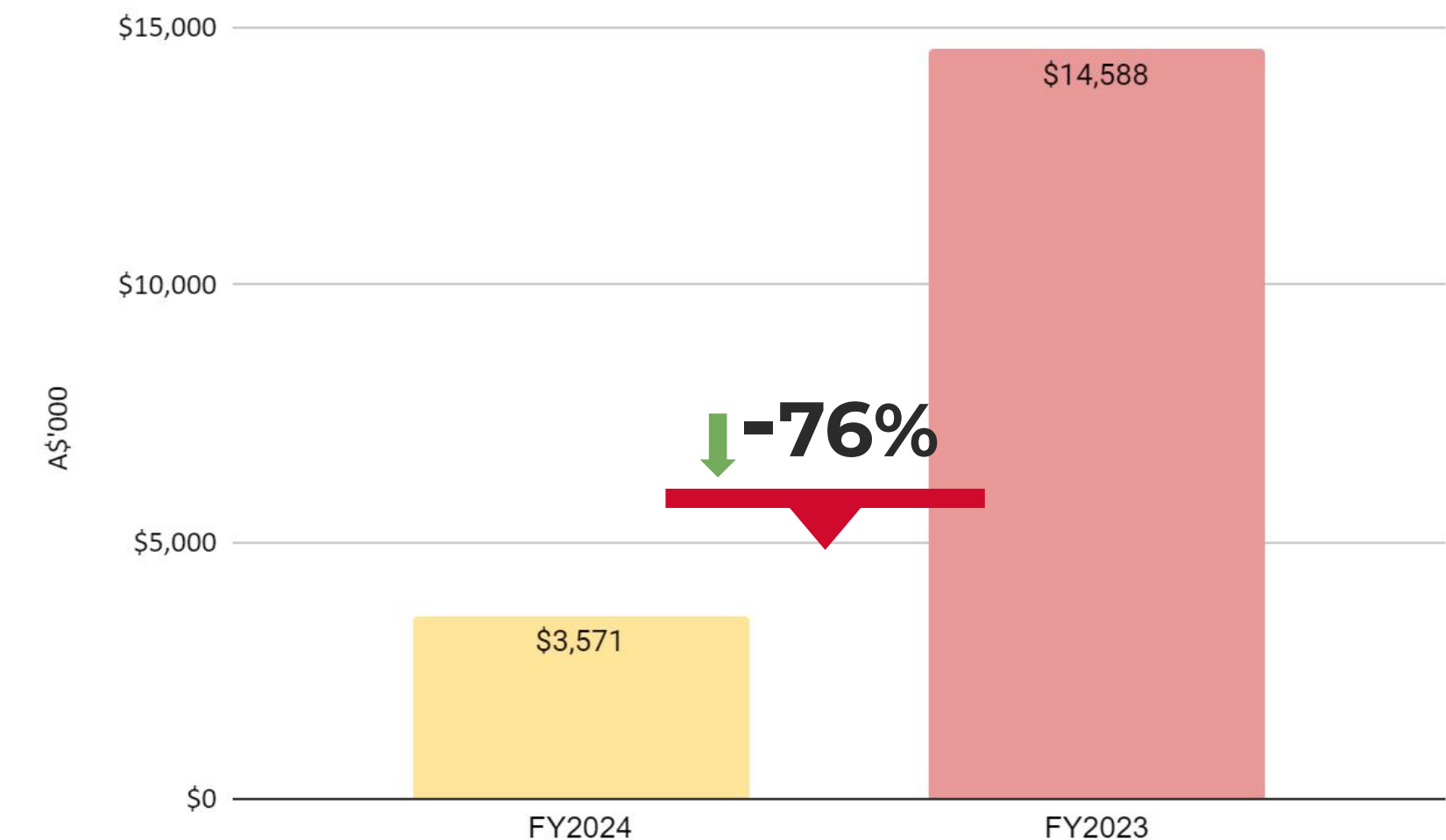
A\$'000	FY2024	FY2023	Variance	Variance %
Group TTV	35,803	33,646	2,157	6%
Revenue	7,764	8,282	(518)	-6%
Other income	614	302	312	103%
Cost of sales	(1,103)	(3,028)	1,925	(64%)
Employment costs	(5,230)	(6,256)	1,026	(16%)
Marketing costs	(1,112)	(1,536)	424	(28%)
Other operating costs	(4,341)	(6,325)	1,984	(31%)
Impairment losses	(162)	(6,028)	5,866	(97%)
Share based payments	(296)	(731)	435	(60%)
Total Costs	(12,244)	(23,904)	11,660	(49%)
EBITDA (all operations)	(3,866)	(15,320)	11,453	(75%)
Share based payments	296	731		
EBITDA before share based payments	(3,571)	(14,588)	11,018	(76%)

* Based on unaudited management accounts for the financial year ended June 2024

75% reduction in EBITDA* Loss on PCP

BEX operations transformed during the last year with EBITDA improvement of more than \$11m for the year from:

- Restructure of BEX Core operations and investment in technology
- Exit from loss making Kitzuma door delivery and Colombian operations
- BEX focus: executing via new consumer storefront & growing revenue



76% reduction in EBITDA* Loss (before SBP) on PCP

- EBITDA before share based payments improved by 76% to \$3.5m in FY24
- Reduction of ave. monthly EBITDA loss from \$1.2m in FY23 to \$0.29m in FY24



Corporate Developments

KEY DEVELOPMENTS

New Consumer Storefront Live in all Markets

BEX has built and successfully launched its next generation consumer shopfront with AI-powered search functionalities and personalised product recommendations, the site connects consumers to the right products more efficiently. With all verticals operating a single, best-in-market technology architecture the business will continue to increase conversion of the \$700m sales enquiry value running through the sites today

1

ASX Delisting

BEX delisted from the official list of the ASX on 29 May 2024. This facilitates structural change and creates new opportunities for strategic parties to explore

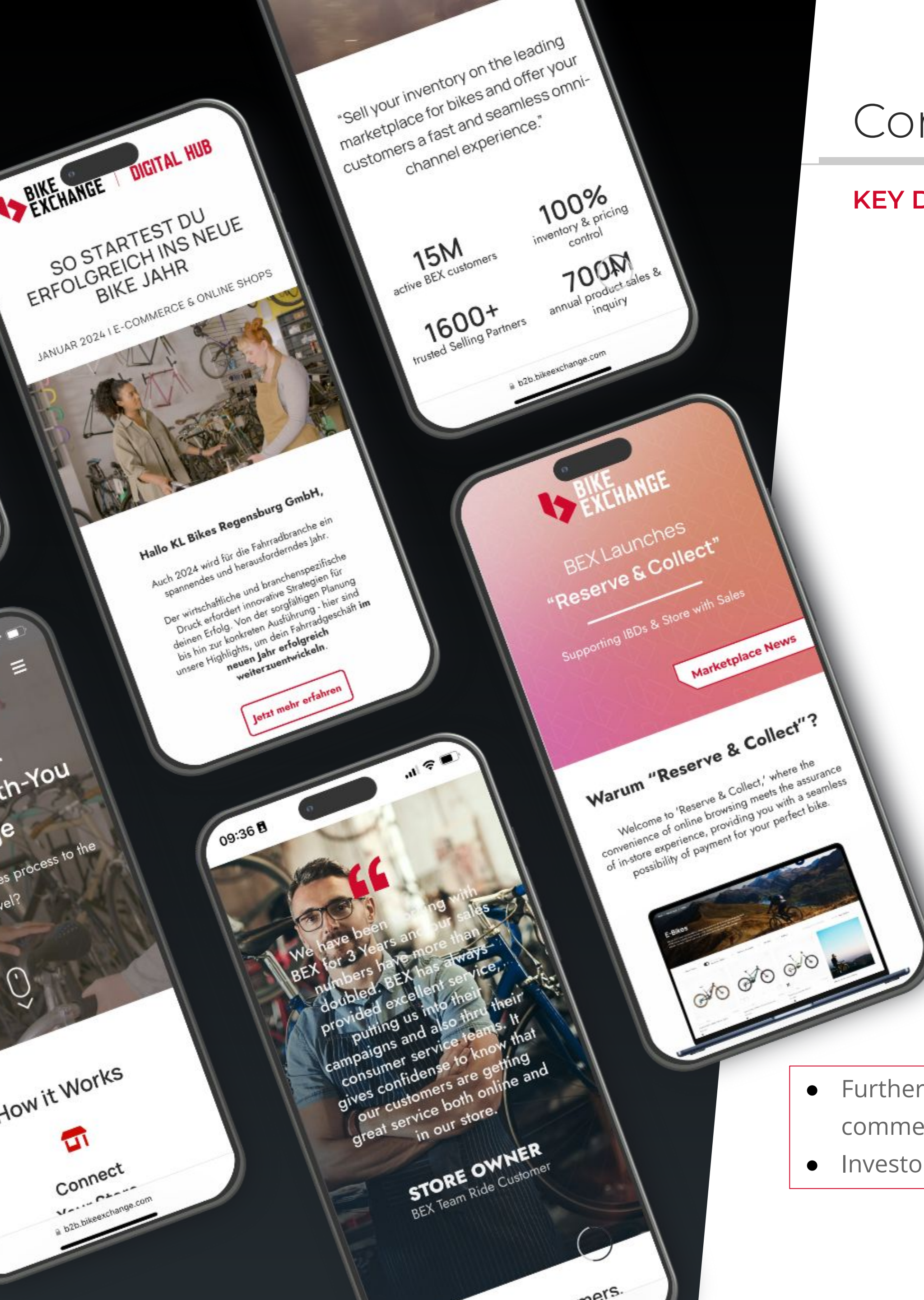
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Capital Raise

BikeExchange is undertaking a capital raising of up to \$2m (before costs) with the proceeds being used to: (1) strengthen the balance sheet with working capital to fund continuing operations; and (2) progress the technology platform development that once complete is expected to result in significant cost savings and will allow BEX for the first time to own its technology stack end to end

3

- Further information on the offer and terms of the capital raise will be released on the company website and registry week commencing 9th of September with completion of the offer by 15th of September
- Investors interested in participating please contact investorrelations@bikeexchange.com.au



Corporate Developments: Share Registry

BikeExchange Limited has changed share registries and is now available on FCX

Frequently Asked Questions

1. How do I access the BEX share registry?

'Shareholder Invitation' emails were sent on 20 August 2024 from FCX to access your investment in **BikeExchange Limited**. Once the email is received, follow the prompts to create and login to your FCX user account. You will also need to complete the multi-factor authorisation set-up. If you do not receive the email or if you require additional support, please contact the FCX team by email via support@fcx.com.au.

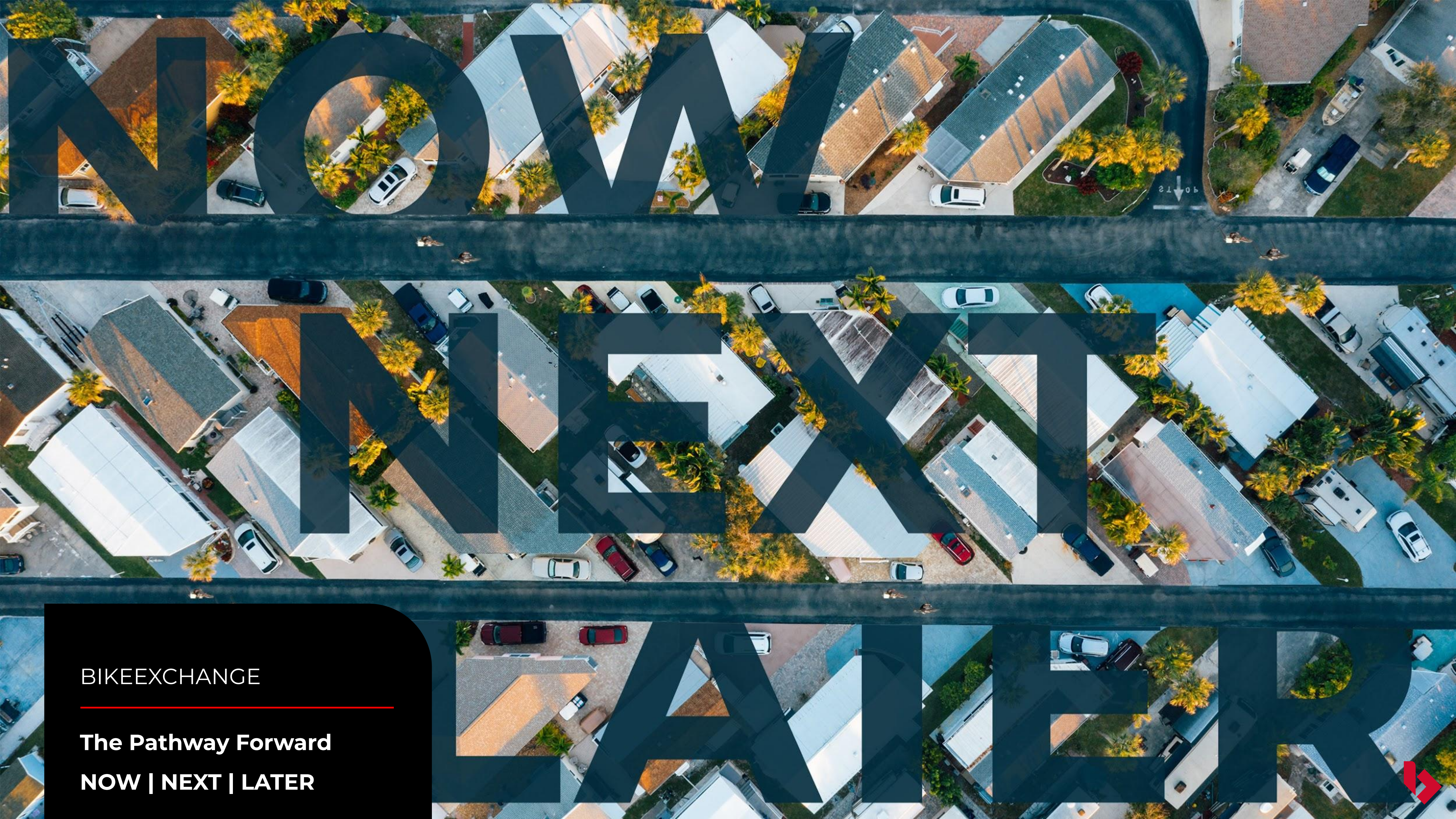
2. How will investor updates be received now that BEX is delisted?

Please ensure that the registered email address in your FCX user account is up to date as all investor communications will be provided digitally to these email addresses moving forward. In addition, check the "[Announcements](#)" section of the bikeexchange.com.au website for all company updates and shareholder releases.

3. How do I trade shares?

The company will release infrequent trading windows and notify shareholders through the FCX platform as well as the "[Announcements](#)" section of the bikeexchange.com.au website. If you have any questions please reach out on investorrelations@bikeexchange.com.au.





BIKEEXCHANGE

The Pathway Forward
NOW | NEXT | LATER



New Consumer Storefront Live

BEX LAUNCHES PLATFORM ACROSS ALL MARKETS



1

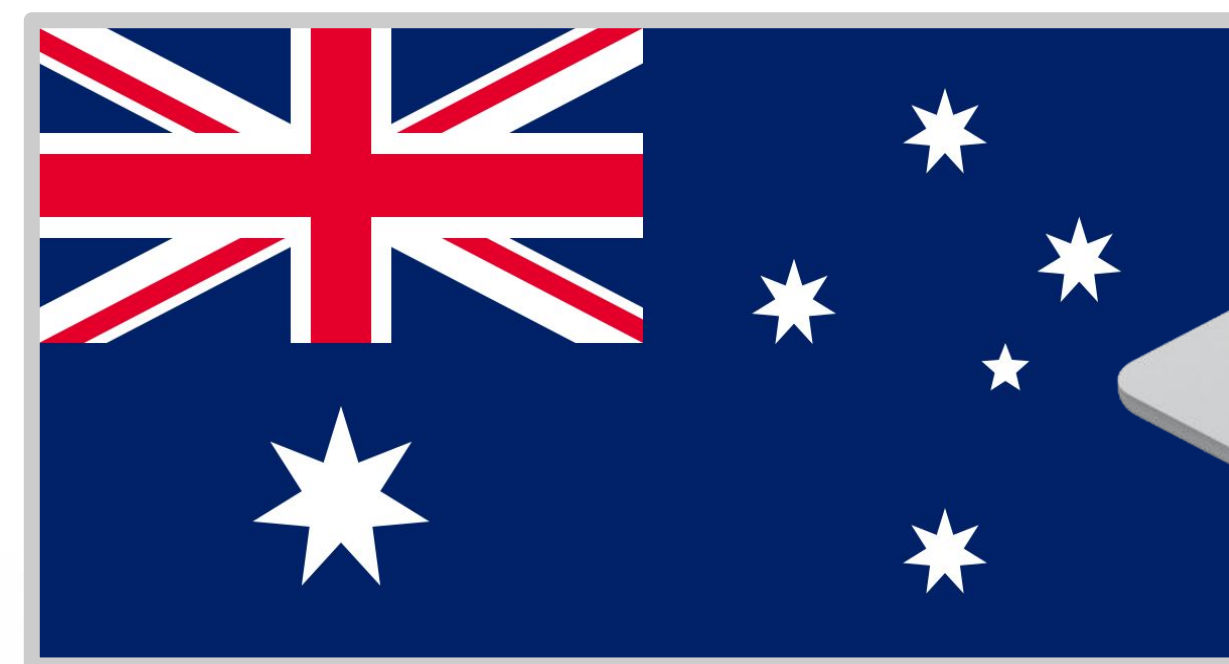
United States & Australia Sites Live

BEX successfully completed its new consumer storefront in key bike markets United States and Australia which will see all BEX Verticals now operating the single storefront architecture

2

Conversion Optimization

With all BEX verticals operating a single, best-in-market technology architecture, BEX will prioritize performance and conversion optimization across all verticals, with a view to scale onpage transaction conversion and revenue growth through technology and centralised process



Google Site Performance

PERFORMANCE OPTIMIZATION ALL KEY PAGES, MOBILE AND DESKTOP

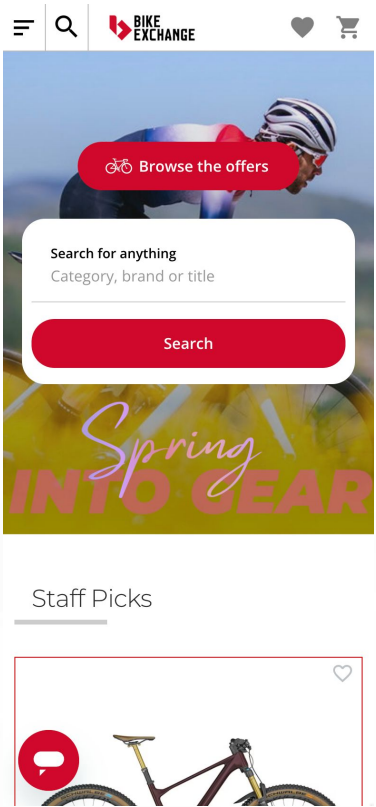


BEX has optimized site performance on mobile and desktop, with each market taking advantage of excellent technical and SEO performance, as well as significantly improved user experience underpinning increased conversion



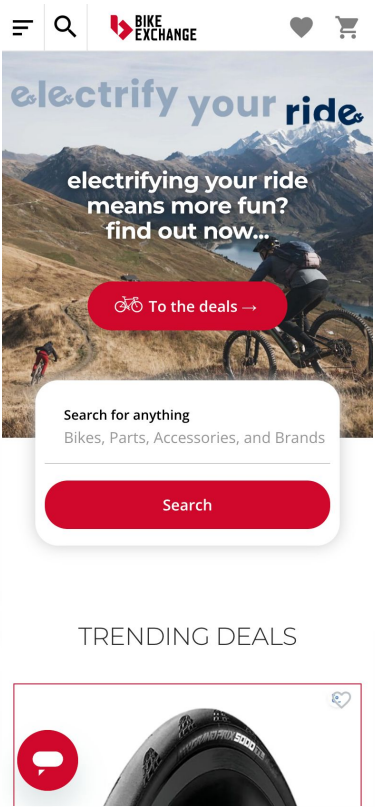
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Old Storefront
bikeexchange.com



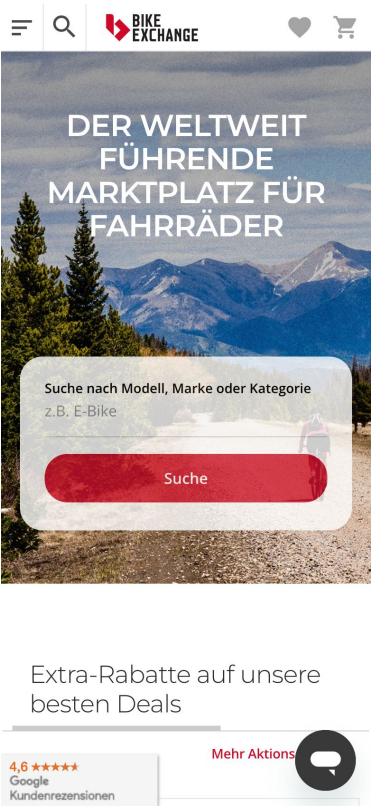
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Old Storefront
bikeexchange.com.au



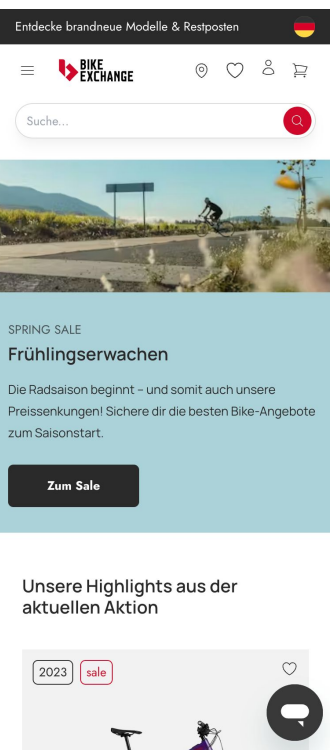
53

Old Storefront
bikeexchange.de



94

New Frontend
bikeexchange.de
bikeexchange.nl
bikeexchange.be
bikeexchange.com
bikeexchange.com.au



Transition Project to Product Phase

TECH ROADMAP SWITCHES TO REVENUE GROWTH VIA CONVERSION RATE & SCALING, RATHER THAN PROJECT LAUNCHES

01

Conversion Rate Optimization

Enhancing the user journey to increase the percentage of visitors who convert into customers. This includes A/B testing, UI/UX improvements, and refining the checkout experience.

02

Drive Operational Efficiency / Scale

Focussing on global process consolidation, automation that reduces redundancies and enhancing cross-regional collaboration.

03

Tech Debt Reduction

Resolving accumulated technical debt to reduce reliance on 3rd parties, improve system stability, reduce costs, and ensure the platform can scale efficiently with future growth.

From Project to Product: Focus Points for the Next 2 Quarters

Having successfully launched our US and Australian commerce marketplaces, all verticals are consolidated onto the same technology architecture. This simplifies the business and narrows the focus on opportunities that driving revenue growth and reduce cost per transaction.

Our technology roadmap is divided into 4 key areas:

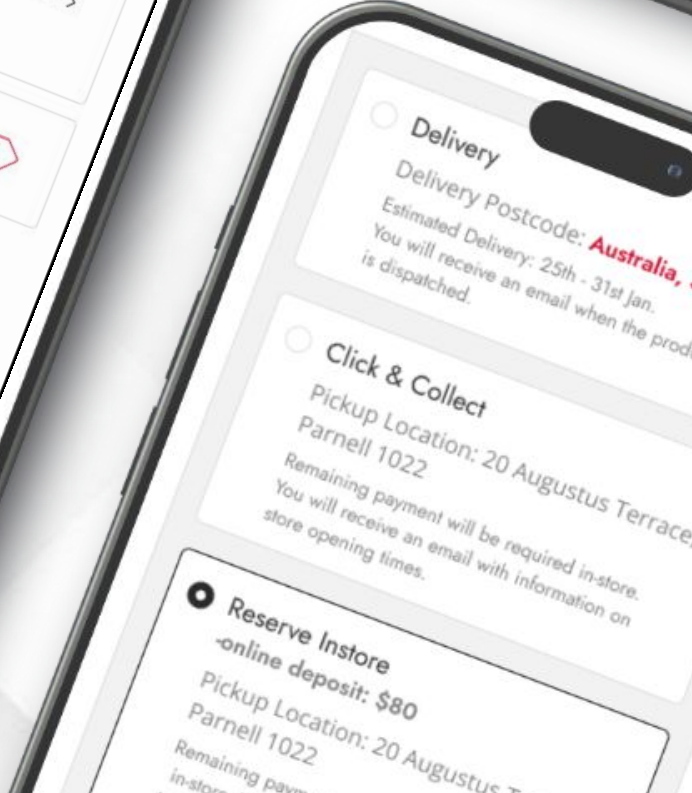
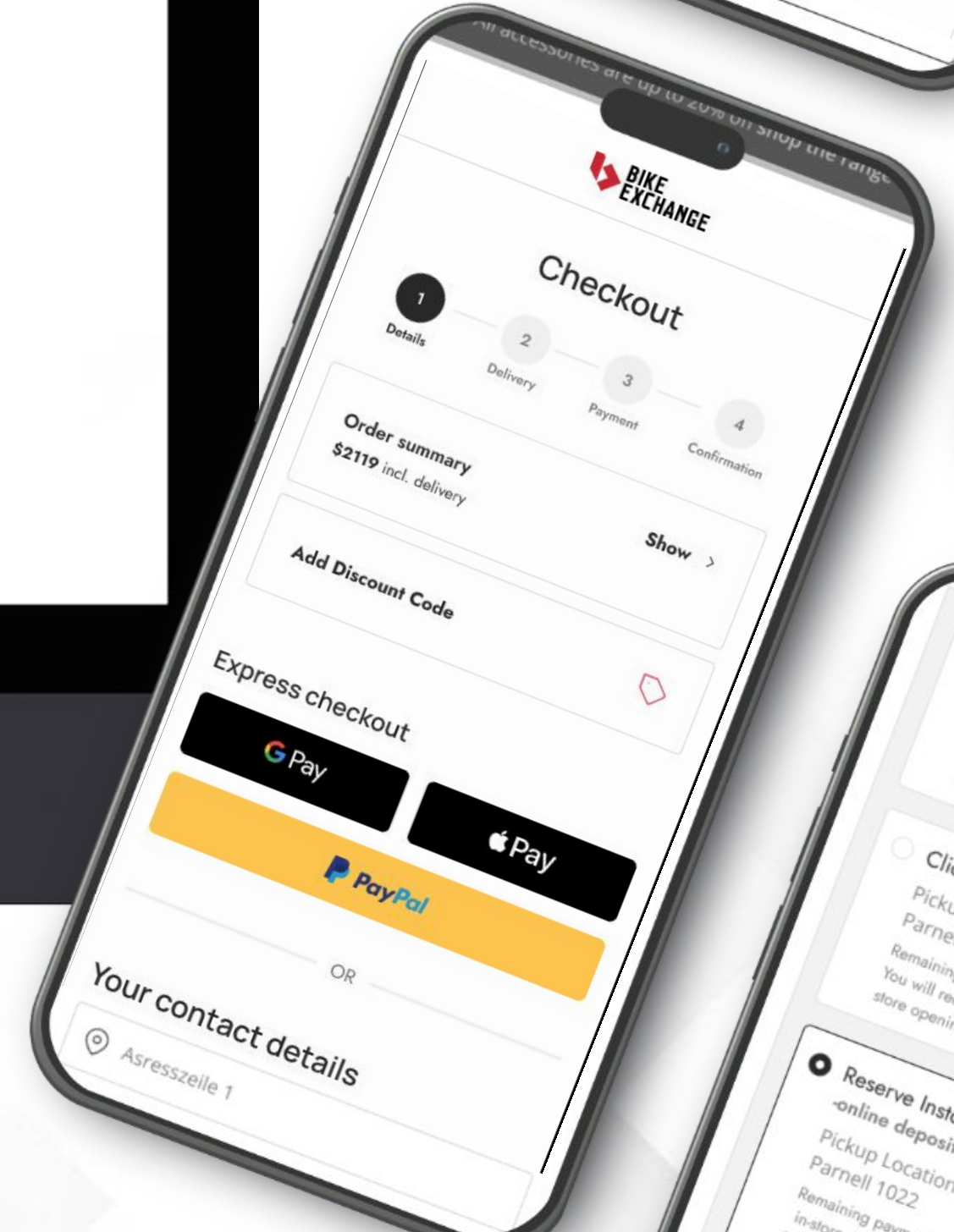
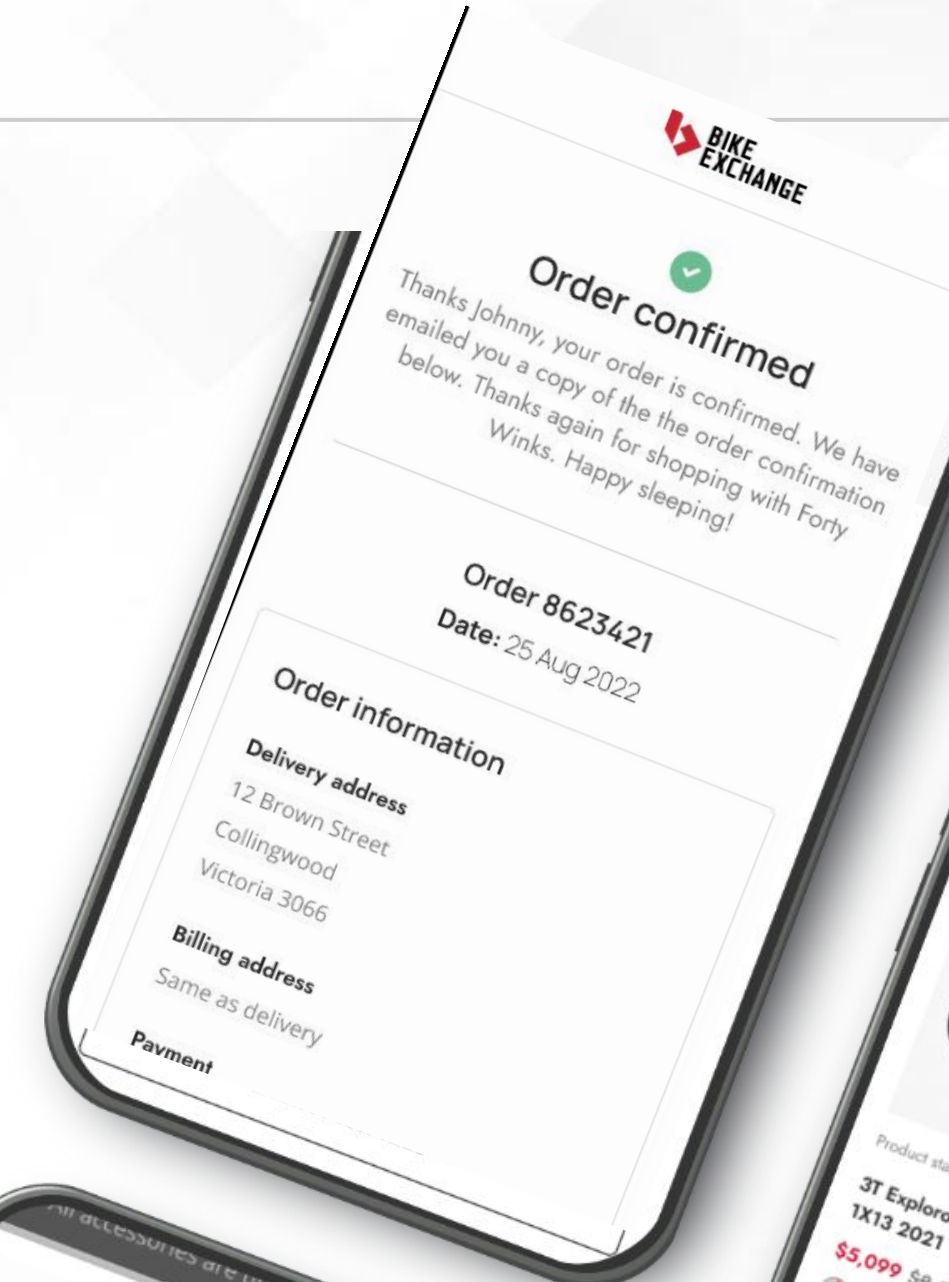
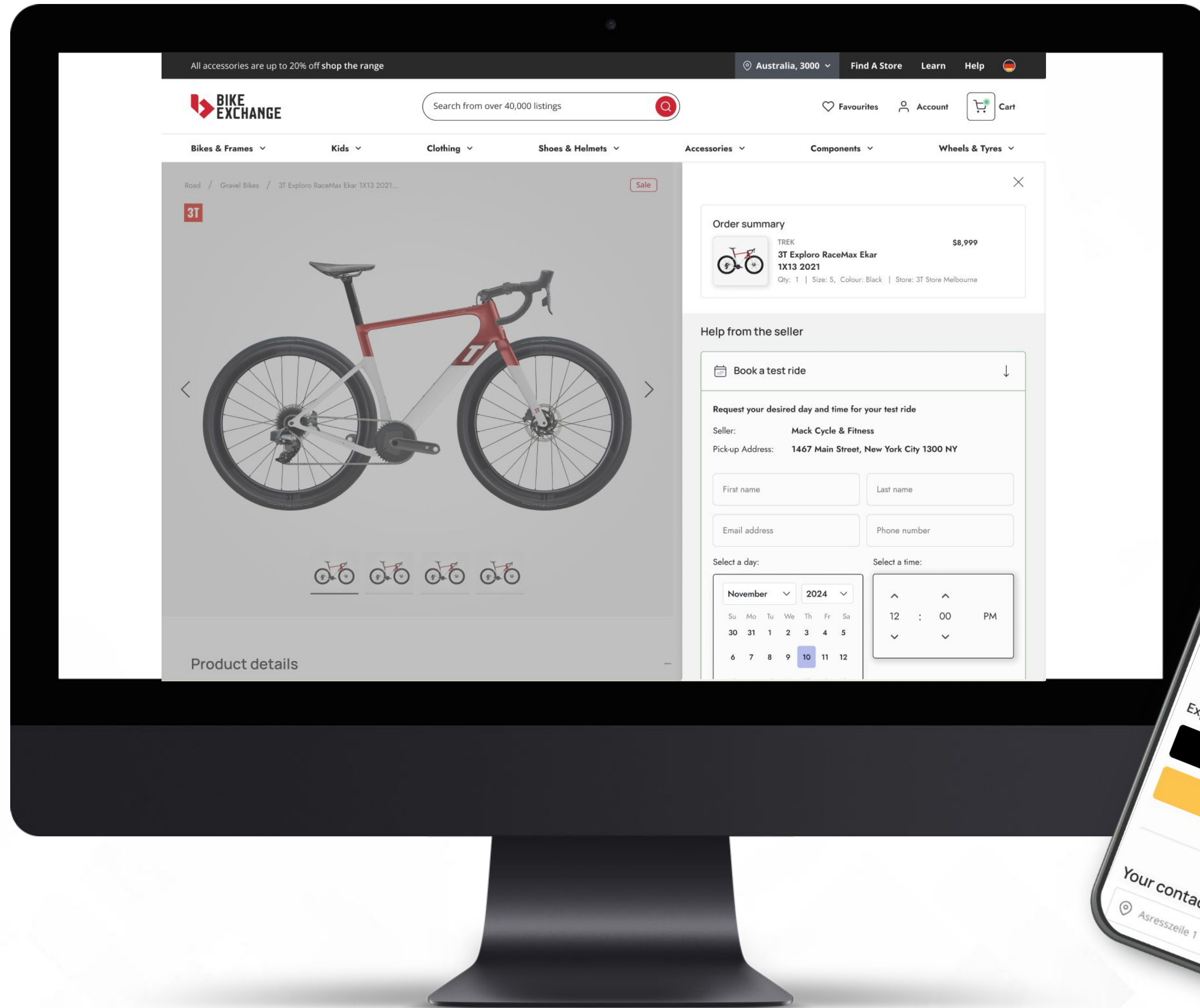
- Conversion rate improvement
- Operational efficiency improvements
- Technology debt reduction
- Business objectives

This narrows our focus to technological and commercial initiatives that grow revenue, convert more revenue per user, save cost and reduce reliance on 3rd parties, leaving BEX owning its own technology IP, profitable and in charge of its destiny.



Drive Revenue via Technology

LAUNCH NEW GEOGRAPHIES / PLATFORMS WITH NO COST, IMPROVED CONVERSION VIA NEW FUNCTIONALITY



A mountain biker wearing a white helmet with red and black graphics, a black long-sleeved shirt, and black pants is performing a wheelie on a black mountain bike. The rider is in mid-air, with the front wheel high and the back wheel on the ground. The background is a lush green forest with tall trees and dense foliage. The text "THANK YOU" is overlaid in large, white, bold, sans-serif capital letters across the center of the image.

THANK YOU

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AU | BE | CA | CO | DE | NZ | US | Cycling Emporium | Kitzuma



Disclaimer

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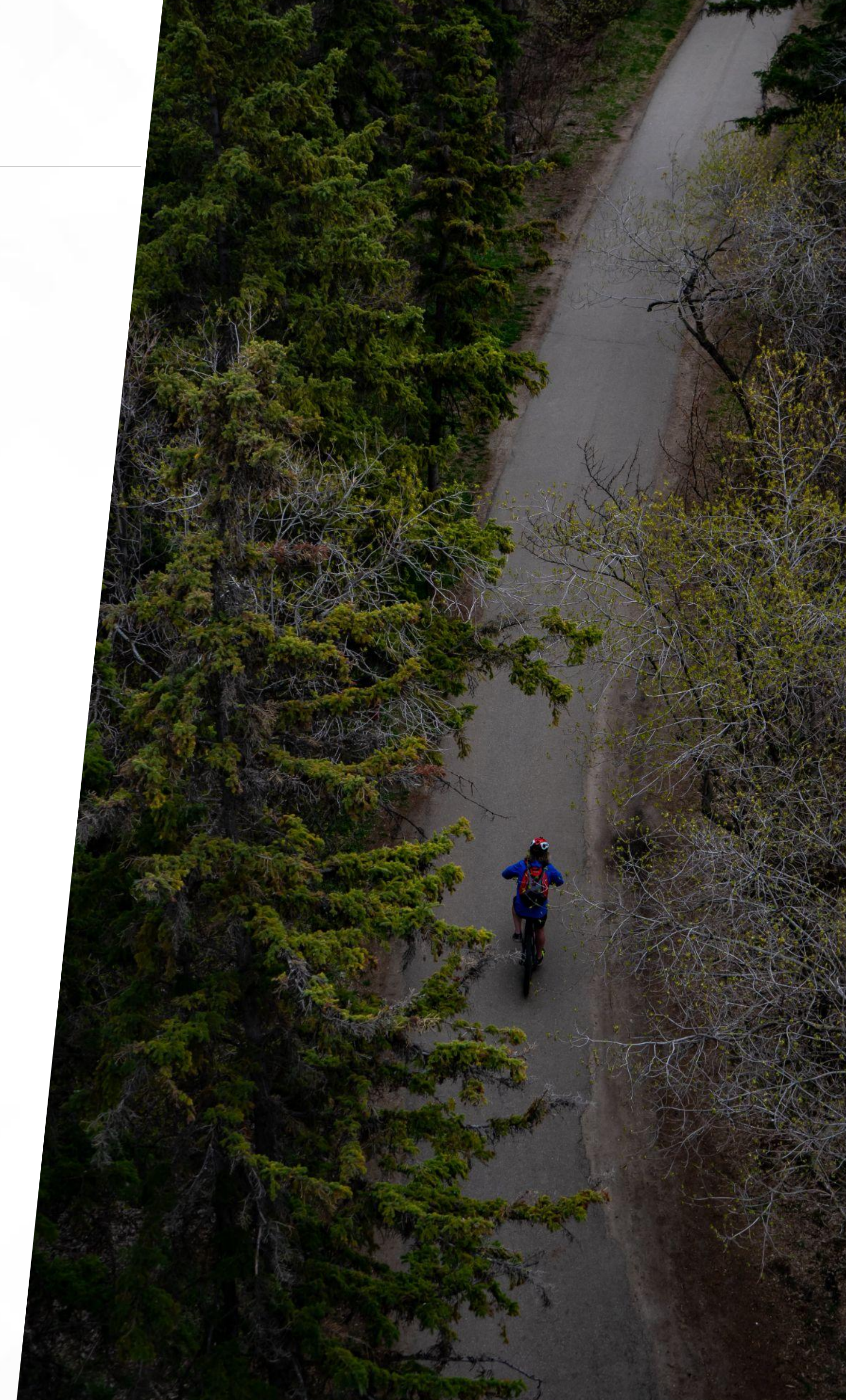
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The financial information should be read in conjunction with the basis of preparation set out in the Appendix on page 17.

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Basis of preparation

Basis of preparation

The information contained in this presentation is based on the historical financial information (BEX Financial Information) for the BikeExchange Limited Group and should be read in conjunction with the BikeExchange Ltd FY23 Annual Report. It has not been reviewed or audited by the Group's auditor, RSM Partners.

The BEX Financial Information in this presentation is that of BikeExchange Limited Group which is made up of a consolidation of all entities within the Group.

BikeExchange Limited generated no revenues and acts as an investment holding company. The presentation presents the consolidated results of BikeExchange Limited and the BikeExchange Ltd Group for FY24 as well as comparatives for FY23, based on the unaudited management accounts for the year ended 30 June 2024.

Non-IFRS financial information

BikeExchange's results are reported under Australian International Financial Reporting Standards (AIFRS). This presentation also includes certain non-AIFRS measures including "KPIs", and "look through". These measures are used internally by management to assess the performance of our business and our Joint ventures, make decisions on the allocation of resources and assess operational management. Non-AIFRS measures have not been subject to audit or review. The following non-AIFRS measures are defined below:

- **Total Transaction Value (TTV)** is the aggregate of revenues, net of sales taxes, generated from display/media sales, retail subscriptions and other online sales and the gross merchandise value for e-Commerce transactions that are executed on the BikeExchange network of websites.
- **Average Revenue per account (ARPA)** is the total revenue for the period for subscriptions earned from retailers and affiliates divided by the average number of paying retailers accessing BikeExchange network of websites for the period.
- **Unique Monthly sellers (Sellers)** is the average number of retailers for the period who fulfilled at least 1 e-Commerce order in a individual month.
- **Traffic** represents total unique sessions visiting the Group's network of sites across the period.
- **E-commerce transactions** are the total number of e-Commerce transactions occurring on BikeExchange network of websites in each period. A transaction is defined as a single item or basket of items paid for in a single payment transaction through the BikeExchange network of websites.
- **Average Order Value (AOV)** is the gross merchandise value for e-Commerce transactions that transact on the BikeExchange network of websites divided by the number of e-Commerce transactions for the financial period.
- **Average Commission Rate** - calculated as e-Commerce commission revenue divided by the gross e-Commerce transaction value for all transactions across the relevant period.
- **Prior corresponding period (pcp)** means the equivalent period in the previous financial year.

