

ASX Announcement

8 May 2025

Presentation to the Macquarie Australia Conference 2025

Attached is a presentation to be given today by IPH's Managing Director and Chief Executive Officer, Dr Andrew Blattman, to the Macquarie Australia Conference.

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Authorised for release to ASX by:

Dr Andrew Blattman, Managing Director & CEO

About IPH Limited

IPH is the leading intellectual property services group, comprising a network of member firms operating out of 27 offices and servicing more than 25 IP jurisdictions. The group includes leading IP firms AJ Park, Applied Marks, Griffith Hack, Pizzeys, ROBIC, Smart & Biggar and Spruson & Ferguson. IPH employs more than 1,800 employees working in Australia, Canada, China, Hong Kong SAR, Indonesia, Malaysia, New Zealand, The Philippines, Singapore, and Thailand.





Macquarie Australia Conference

8 May 2025

Presented by:

Dr. Andrew Blattman | Managing Director & CEO, IPH Limited

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01

Strong investment proposition



The leading IP Services Group

No.1 Patent group
in Australia, Canada,
New Zealand and Singapore¹

No.1 Trade mark group
in Australia, Canada and
New Zealand¹

-  IPH coverage
-  IPH offices
-  Primary IP markets
-  Secondary IP markets

 **26**
IP jurisdictions

 **1,800+**
Employees²

 **34K+**
Annual patent filings³

 **16K+**
Annual trade mark filings³

Our group network

 JPark

 applied marks

GRIFFITH—HACK

PIZZEYS

ROBIC

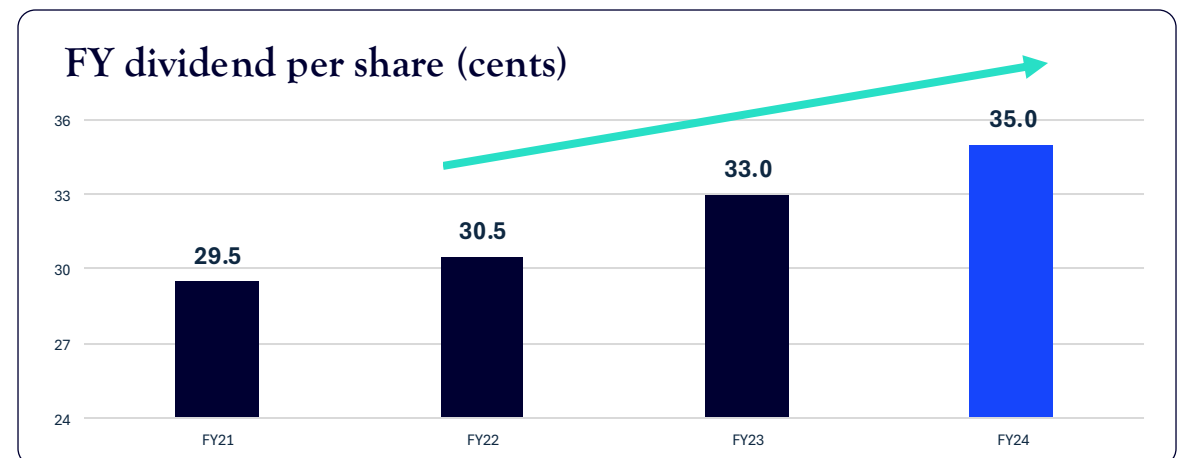
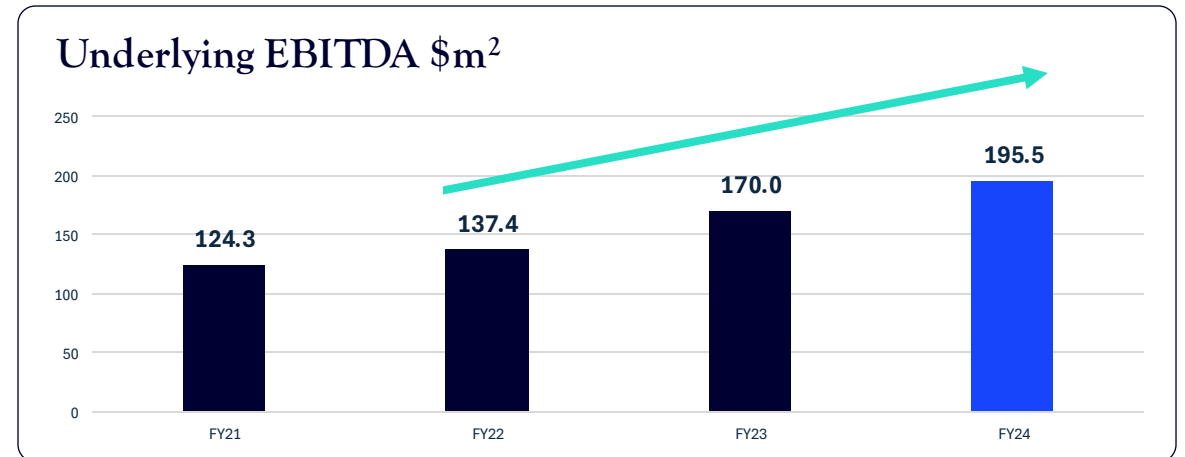
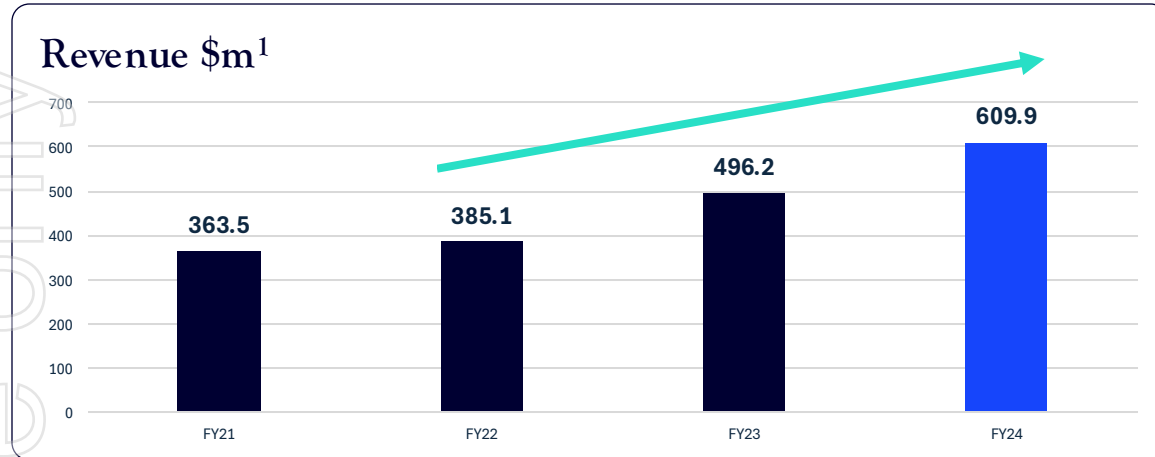
SMART & BIGGAR

SPRUSON & FERGUSON

1) Management estimated market share based on local IP office filing data: Australia (FY25 YTD as at 28/01/25), Singapore (CY24 YTD Nov as at 17/01/25), New Zealand (FY25 YTD as at 28/01/25), Canada (CY22 and CY23 YTD Mar, latest data as at 16/1/24).
2) Approximate employee numbers across the Group.
3) Cases filed or instructed to be filed worldwide based on IPH internal data for FY25, including recently acquired entities from 1 July of the acquisition year, and external data for CY23 for Bereskin & Parr (acquired and integrated into Smart & Biggar in Sep 24).

Consistent track record of growth

Resilient business delivering growth and returns to shareholders



1) Includes other income excluding interest income

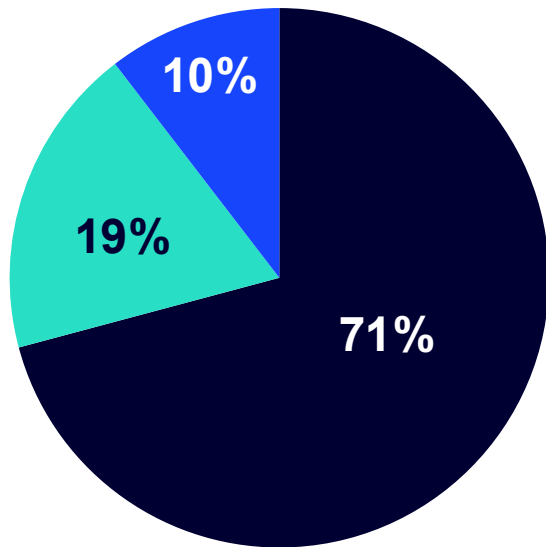
2) Underlying EBITDA excludes costs incurred in pursuit of acquisitions, restructuring, impairment and amortisation of acquired intangibles



Diverse earnings base

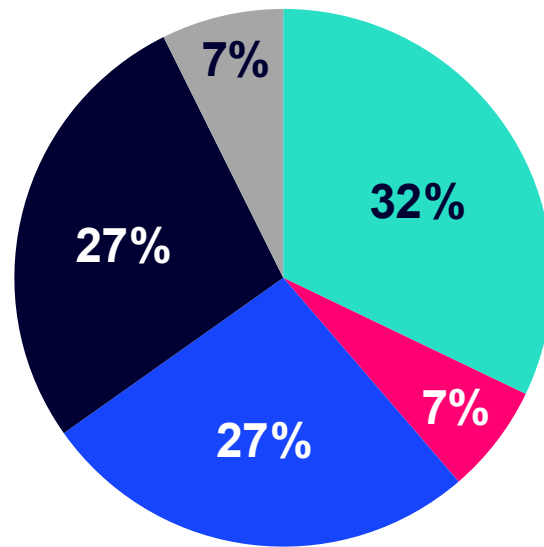
Market leading presence across key secondary IP markets

Revenue by service line (HY25)



● Patent ● Trade Mark ● Legal

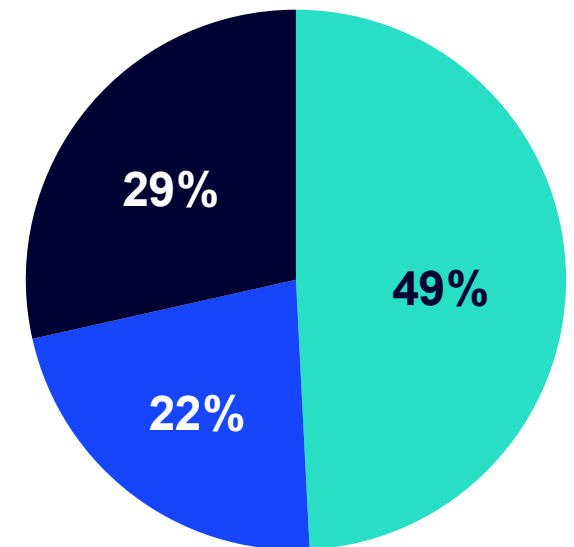
Patent filings by region (FY24)



● Australia ● New Zealand ● Asia (all incl.)
● Canada ● Rest of the world

IPH patent cases filed or instructed to be filed into the above jurisdictions in FY24, based on IPH profoma internal data including all acquired entities.

EBITDA by region (HY25)



● Australia / New Zealand
● Asia
● Canada



02

Global trends in IP



Despite short-term volatility, IP protection remains fundamental

Technology IP protection remains key

01

Key Drivers of Patent Filings:

- ▶ Protect markets
- ▶ Protect manufacturing base
- ▶ Navigating transfer pricing and taxation

02

Corporations increasing IP protection to prevent competitors from stealing technology

- ▶ Technology remains the basis of global competition. China / US rivalry based on technology and expected to lead to increased requirement for IP protection and more country-specific patent filings.

03

Companies using IP licensing in response to tariffs to monetise their technology assets:

- ▶ Increasingly corporations licensing technology to local manufacturers enables patent owners to avoid tariffs and earn patent royalties from their technology assets.
- ▶ The rise of deglobalisation is expected to drive an increase in patents as companies seek to protect localised innovations and reduce reliance on global supply chains.
- ▶ Example – Chinese battery supplier, CATL partnership with Ford for EV technology in the US.

TRUMP TARIFFS

China leads world in quality of EV patents, says think tank

Licensing intellectual property could help automakers avoid Trump tariff



Chinese manufacturers have high-quality patents related to electric vehicles, such as these BYD cars displayed at the Bangkok International Motor Show on March 24. (Photo by Yuki Kohara)

YUICHI SHIGA

April 17, 2025 11:41 JST



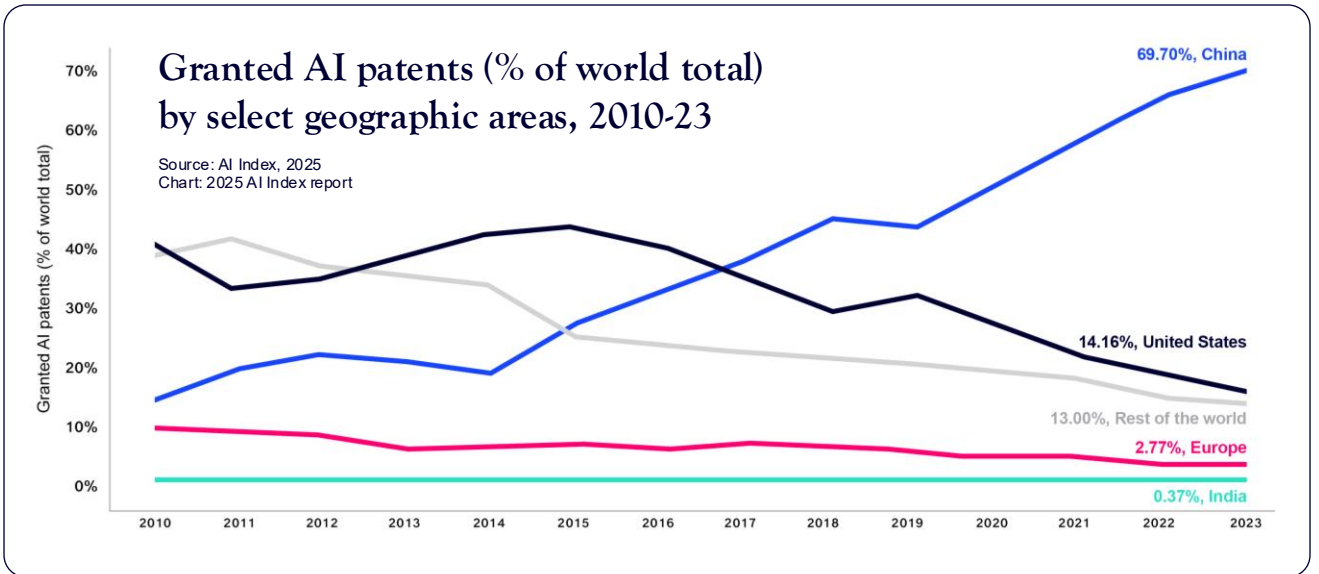
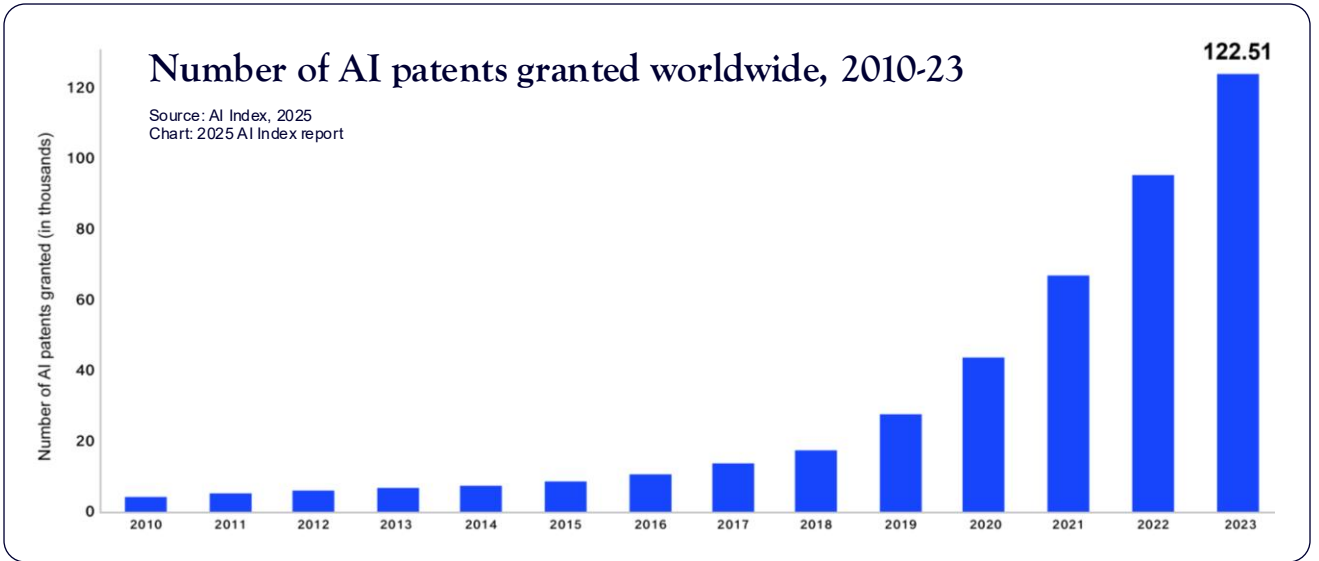
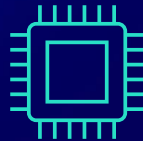
Global trends in IP - Artificial Intelligence

- ▶ Continued growth in AI-related patent filings
- ▶ China has consistently increased its share of global AI-related patent filings, accounting for approximately 70% by 2023
- ▶ Continued increase in patent filings related to Generative AI technologies with +800% increase in GenAI patents between 2014 and 2023

▶ IPH is embedding AI in our operational workflows and processes to improve efficiency and realise business benefits.

▶ At IPH, we are taking a pragmatic and phased approach to the use of AI across our operations, with a focus on the following areas:

- Patent Drafting
- Accounts Payable Automation
- Accounts Receivable and Billing
- Productivity Tools
- Patent Operations Redesign
- Client Collaboration
- Technology Scanning



03

Regions update



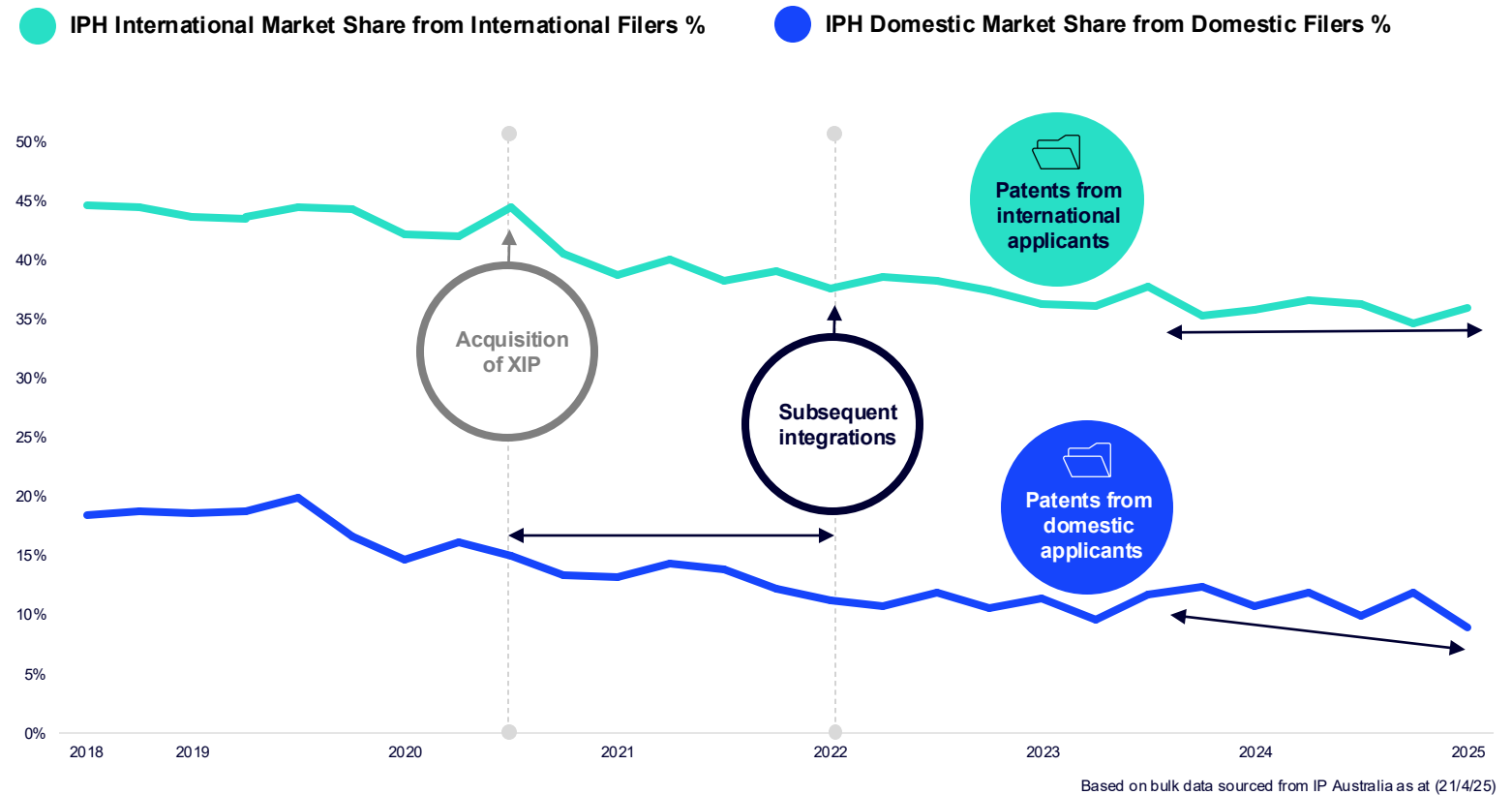
Australia / New Zealand

Organic earnings growth over past three financial periods despite overall decline in market filings

Strategic Focus

- ▶ IPH's overall decline in patent market share is primarily due to lower-margin domestic filers, while our focus is on market share among higher-margin international filers, which has remained relatively stable.
- ▶ Refocusing BD efforts on Western Europe, Japan, South Korea and China. Notably, Chinese patent filings inbound to Australia have been increasing strongly in recent years.
- ▶ Continuing to focus on case transfers that don't show in filing numbers but create a future pipeline of work and revenue – approximately 600 cases and 2,500 total patents, trade marks, and designs transferred to ANZ firms in the past 9 months.

IPH filings: Domestic filers vs. international filers market share split



Asia

Ongoing recovery in filings with IPH patent filings up 17% FY25 YTD March

Strategic Focus

- ▶ IPH Asia patent filings up 17% financial year- to-date which continues earnings recovery in the region.
- ▶ Singapore market filings recovering, with IPH showing year-to-date growth as of March 2025 and market share increasing to 22.2% of the total Singapore patent market.
- ▶ Focused on increasing business for our Chinese office, recognising the untapped potential from China's tech innovation boom, which is currently underrepresented in our revenue.
- ▶ Capitalising on the opportunity from Chinese corporates expanding into other key Asian markets, especially in AI and telecommunications, to help us diversify our international portfolio.

↑ **17%** IPH Asia filings

Asia jurisdictions with double-digit filing growth FY25 YTD March



Canada

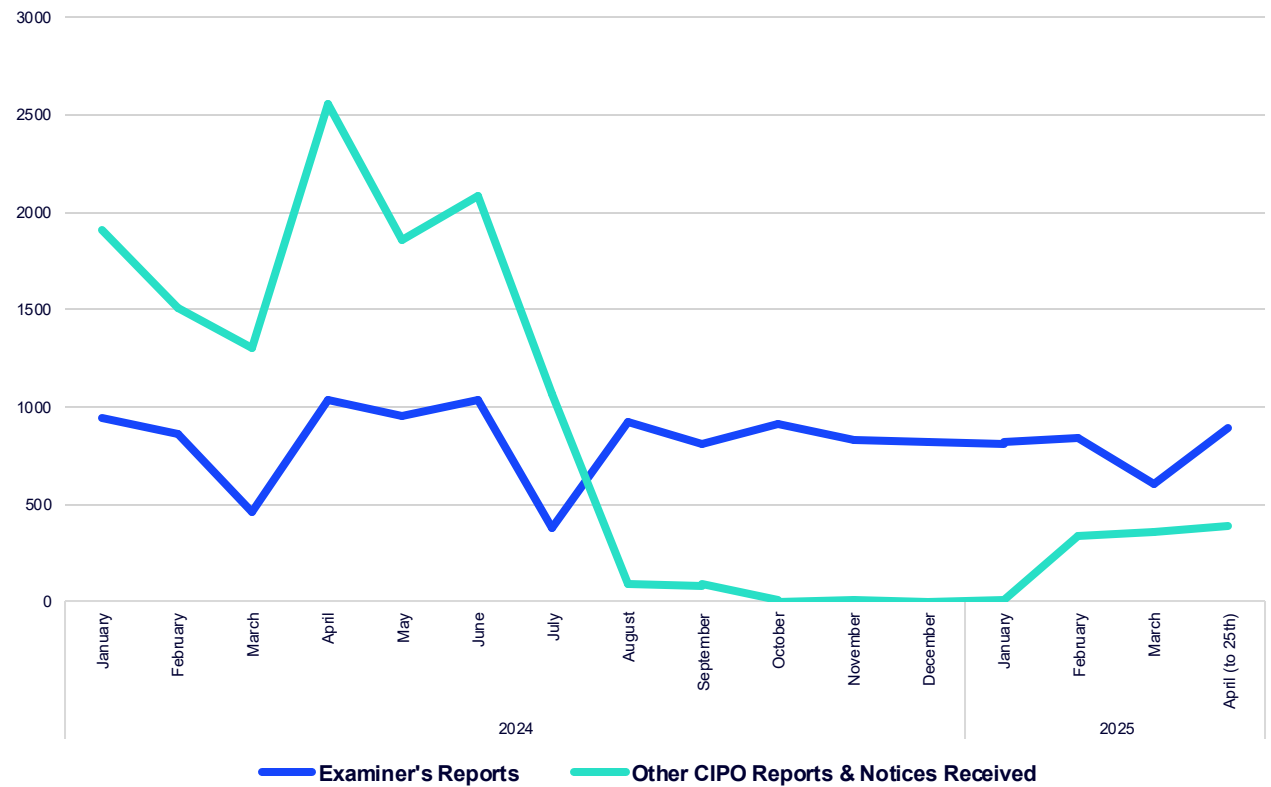
Expect improved market conditions from FY26 as CIPO system delays resolved

Strategic Focus

- ▶ As disclosed at HY result, CIPO systems issues caused workflow backlog and delay in patent filing revenue. While workflow has partially recovered, CIPO systems issues have continued in 2H with further delay in revenue recovery. Bulk of fees expected to be recovered from FY26.
- ▶ Bereskin & Parr integration successfully complete as of 3 March 2025 – final synergies came in at CAD4.5m against an initial expectation of CAD3.7m.
- ▶ Focus is now on scaling our platform and driving growth in Canada through business development and cross-border mandates.

Recovery expected into FY26

Workflow impact of CIPO delay (Smart & Biggar only)



04

Empowering firms' organic growth



Empowering our firms to drive organic growth

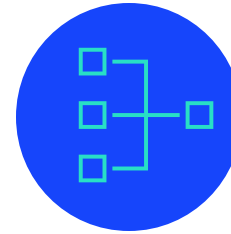
Decentralising support functions to strengthen regional impact and drive efficiency

Restructuring Corporate Services



Decentralising Marketing and Business Development

Returning Marketing and BD to member firms to align with local markets and accountabilities.



Outcome

Restructure has delivered \$3m in annualised cost savings and resulted in a more responsive, market-led structure.



Prioritising optimisation

Shifting our focus from acquisitions to organic growth.



Enhancing operational efficiency to meet evolving market demands

Continued focus on achieving synergies through increased operational efficiency across the group.



Our people: Our greatest asset



Tenure & Stability

1 in 5 employees have been with the group for 10+ years, reflecting strong employee loyalty and satisfaction.



Low Turnover

Our regretted turnover rate stands at just 7% across the group, below the Australian average of 14%, indicating high retention and engagement across our workforce. Our largest firm, Spruson & Ferguson (Australia), has a regretted turnover rate of just 6%.



Employee Development

More than 8,000 hours of targeted employee development delivered across the group YTD in FY25, fostering continuous learning and advancement.



Investment in Development

Over \$200K invested in postgraduate qualifications for our trainee attorneys, demonstrating our commitment to professional growth.

Global leadership strength:

91 Principals in Australia and New Zealand

17 Principals in Asia

116 Principals in Canada



05

Summary



Summary

IPH has strengthened its market-leading position to harness positive IP industry dynamics

- ▶ Diverse and resilient earnings base with solid track record of growth
- ▶ IPH's balance sheet remains strong with continued strong cash flow generation. The \$75 million share buyback program continues with \$57m bought back as at 7 May 2025.
- ▶ Recent changes to corporate services model delivered \$3m annualised savings with ongoing focus on further efficiencies
- ▶ Despite short term volatility, IP protection remains fundamental as technology advancements continue
- ▶ IPH has built an unrivalled network of market-leading IP firms across global secondary IP markets to harness these trends

Across our regions:

- ▶ Continued organic growth in ANZ with focus on higher-margin international filings
- ▶ Ongoing recovery in Asia – IPH filings up 17% FY25 YTD March, including growth in Singapore
- ▶ Clear pathway to growth in Canada from FY26 as CIPO delay issues resolved





Q&A



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Thank you

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