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INVESTOR PRESENTATION

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Prepared by Josh Simons

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Vinyl Group: Investment Highlights

- **Unique business model with diversified revenues in high-growth music & culture segments:** Large and growing fan and creator community, monetised through integrated publishing assets & platform technology capabilities.
- **Scaling revenues:** Revenue up 190% to \$14.4m in FY25, driven by acquisition and organic growth. Record revenue in Q1 FY26 of \$4.9m, up 37% QoQ. Targeting \$25m revenue in FY26, whilst investing in initiatives to accelerate future revenue growth.
- **Margin expansion:** Restructure of operations in 1H FY26 to structurally lower the fixed cost base (Q1 FY26 underlying operating cash outflow down 65% YoY and 53% QoQ)
 - **Expanding viewership efficiently:** Focus on increasing the quality and volume of music & culture content, made cost-efficient through the ongoing development of a proprietary, AI-driven publishing tech stack
 - **Attracting advertisers and brand partners** through premium positioning and comprehensive access to high-growth music & culture segments, and a growing network of agencies driving new brand activations
 - **Global growth potential:** Opportunity to expand the monetisation of the music & culture segment internationally through expanded publishing & platform partnerships
- **Near-term profitability inflection point:** Targeting first EBITDA-positive quarter in Q2 FY26

A unique ecosystem of diversified revenues in the music & culture segments

Music
Business
Only

PUBLISHING

Building an extensive network of media assets harnessing global brands

Comprehensive reach for music and culture segments in Australia

Revenue Model:

Direct Sales Events Programmatic Advertising



Fans

PLATFORMS

Integrating diverse technology capabilities

Provides the underlying data, identity and commerce stack as well as AI publishing capabilities to reach a global audience

Revenue Model:

Advertising E-Commerce Subscriptions

Brands

Creators



Building scale with brands, fans and creators

Brands We've Activated



10m

Monthly Fans We Reach
Through Publishing

1.6m

Registered Platform
Creator Accounts

Market Overview: High-growth music & culture segments, underserved by traditional players

Industry Size

Large and fast-growing global addressable base for Vinyl's publishing and platform services

Over **1.2bn consumers** are expected to pay for music by 2030 (Goldman Sachs)

198m music creators globally by 2030 (MIDIa Research)

VINYL
GROUP

Unique Position

Vinyl's competitive moat lies in combining media influence with proprietary tech infrastructure in an integrated ecosystem

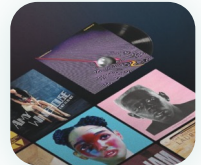
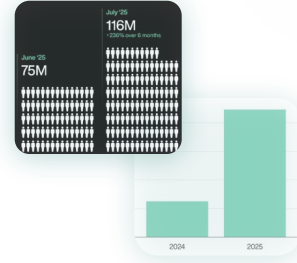
This offers advertisers more views at a lower price point across extensive media assets in a lucrative niche

Types of Competitors

Traditional media peers lack proprietary tech stack and therefore have a higher cost base with less potential for scalability

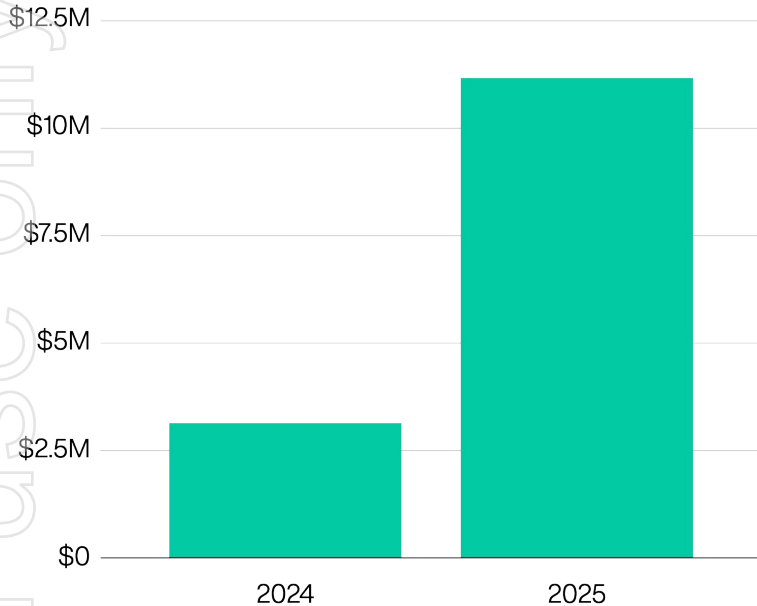
Pure-play tech competitors lack premium content distribution and cultural authority and therefore find it harder to access niche segments at scale

Divisional Overview



Publishing Division: Increasing content & viewership

Publishing Revenue Growth



Vinyl Media launched in February 2025:

- Now operates 8 mastheads and manages the content and ad inventory for over 40 websites with multi-platform views up almost 250% since February launch
- Increased investment into high profile editorial content, trusted and timely newsflow in the culture niche, flagship events and brand partnerships
- In FY25, Vinyl Media generated \$11.1m in revenue up from \$3.1m in FY24. This reflects the contribution of Mediaweek (Sep 2024), Funkified Entertainment (Dec 2024) and Concrete Playground (Feb 2025)

Vinyl Media now delivers comprehensive reach for music & culture segments and an attractive platform for advertisers

Publishing Division: Expanding media assets



Mastheads




Ad Network

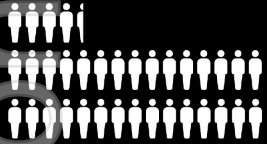


Vinyl Media: 6 Months Young

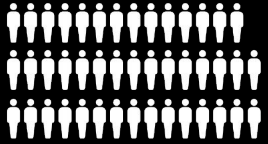
A story of consolidation, strategic growth, and cultural impact.

 = 1 Million Monthly Multiplatform Views on our Owned & Operated Titles (figures rounded to nearest half-million)

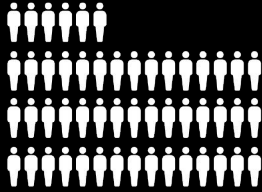
February '25
34.5M



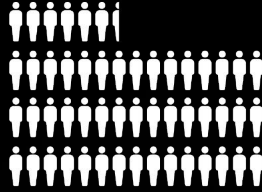
March '25
44M



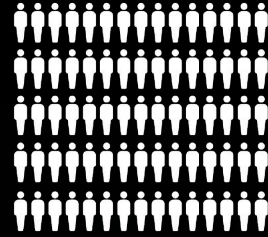
April '25
51M



May '25
51.5M



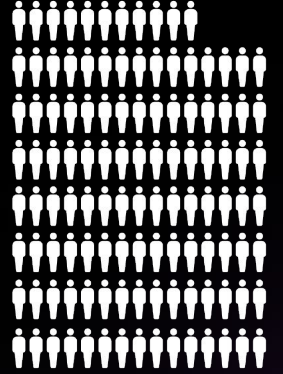
June '25
75M



July '25

116M

↑ 236% over 6 months



Vinyl Media launched

Consolidating eight major titles into one publishing group

10M unique users across the network

Ipsos Iris, Jan '25



Refinery29 & Concrete Playground

Added to portfolio, relaunched, and fully integrated into Vinyl Media

Cannes Lion nomination

For NRMA Insurance partnership during Men's Summer of Cricket



Mediaweek #1 in digital readership

322k unique users, surpassing Mumbrella (+25% MoM)

Flagship events & activations

Rolling Stone Awards (1,200+ guests, +60% YoY) and brand partnerships reaching 55k+ consumers



7.8M inbox reach

Daily newsletters launched across five mastheads

High-impact brand moments

Rolling Stone Local Legends gig series, award-winning Cancer Council zine, and a Guinness World Record



+26% social growth

52.4M social views (Meta) in June

Industry & culture impact

Mediaweek's Next of The Best Awards, 1.2M+ video views, and Dom Dolla on the Rolling Stone cover



95M+ social views

+329% over 6 months

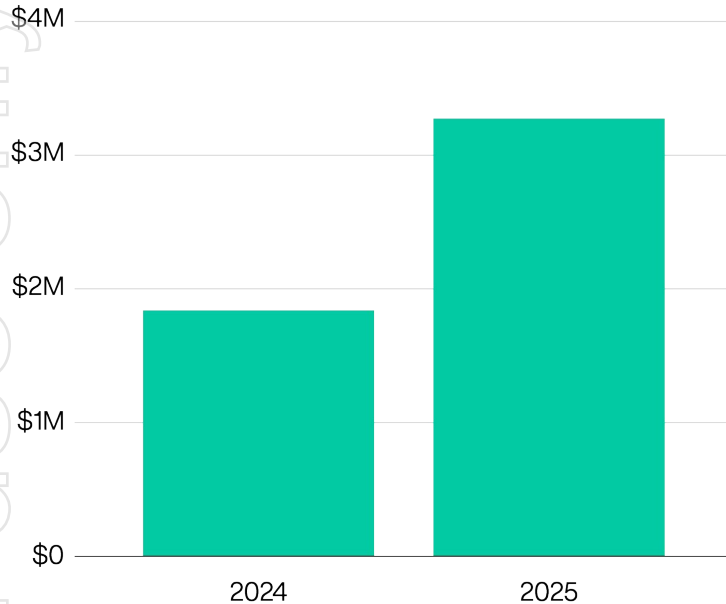
Cultural & brand impact

Exclusive global interviews, national TV features, and a Rolling Stone x Burberry fashion zine



Platforms Division: Integrating diverse technology capabilities

Platform Revenue Growth



Vinyl's unique technology platforms include:

- Vampr, a social-professional network and talent marketplace with 1.6m creators across 190+ countries, supported by Jaxsta credit data
- Vinyl.com, a premier e-commerce platform with over 50,000 titles
- Serenade, a pioneer in 'physical-digital' collectibles, serving 200+ global artists
- Platforms division generated \$3.3m in revenue in FY25, up 83% on FY24. This growth was all organic through the expansion of e-commerce and technology subscription revenues

Vinyl tech capabilities produce the underlying data, identity and commerce stack, while building internal and external facing AI tools



JOIN THE #1 NETWORK FOR MUSICIANS

“Trend of the Year...”

 Apple in Apps of the Year



Supported by **jaxsta** | Over 380+ data partners, including

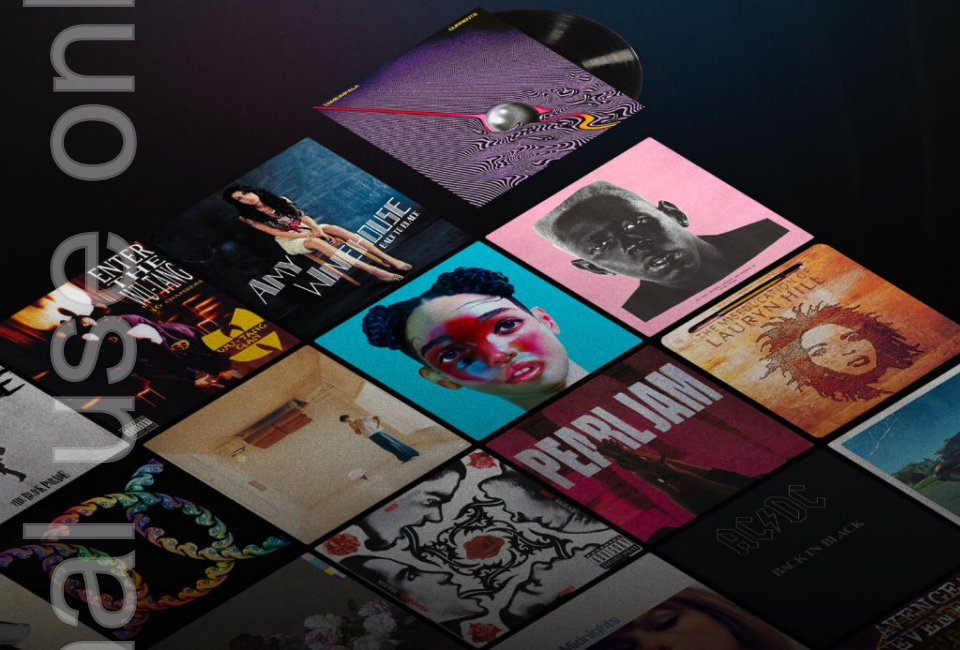


VINYL
-COM

FUEL YOUR OBSESSION
SPIN IT ON VINYL

Free Shipping Buy Now Pay Later 50k+ Titles

available only

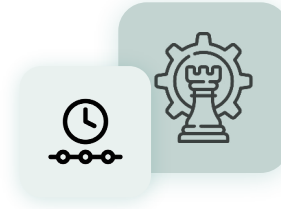


 SERENADE

Bringing magic to music fans
who are hungry for more



Growth Strategy & Outlook



Disruptive media-tech innovation

Internal use only



Josh Simons
Chief Executive Officer

VINYL

Growth Strategy: Publishing

Increase Media Assets

- Aggregate iconic music and next-gen culture titles
- Acquire niche and international publishers exiting the market

- Add 1-2 mastheads in Australia in the next 12 months
- Leverage Rolling Stone & Variety brand halo into new commercial opportunities

Further Integrate Programmatic Ads

- Capture agency spend shifting to automation
- Improve margins via supply chain control

- New private marketplace deals with top agencies
- Real-time optimisation to lift CPMs

Expand Content Output Through AI

- Scale coverage across all mastheads
- Personalised content to deepen engagement

- Use proprietary AI publishing stack to increase output 10x by end FY26
- Lower marginal cost of content creation

Growth Strategy: Platforms

Minimise Customer Acquisition Costs

- Reduce payback period and boost LTV
- Drive growth via strategic partnerships and new channels

- Build upon existing viral and organic growth loops to drive referrals
- Relentless experimentation with pricing and optimisation of key conversion paths

Expand E-Commerce Product Range

- Grow inventory into hardware & exclusives
- Scale global fulfilment capacity

- Vertical integration with increased number of global fulfilment partners
- Direct sale of high-margin SKUs (collectibles, bundles, complements)

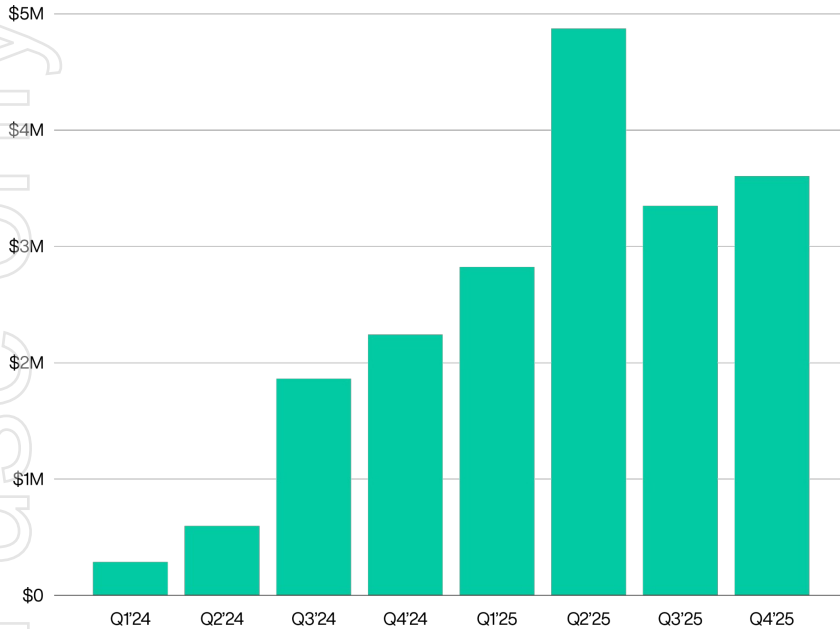
Drive Product-Led Growth

- Position Vampr as the go-to platform for collabs
- Scale Serenade's self-serve tools to reach new segments

- AI-powered collaboration & discovery
- First-party data driving personalisation across platforms

FY25 Financial Performance: Strong top line growth

Quarterly Revenue

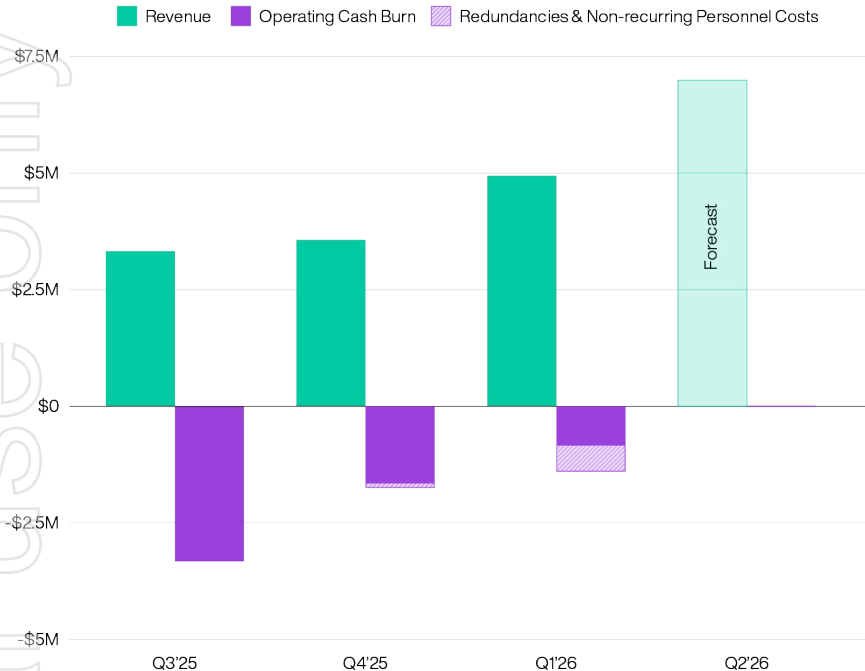


Key Highlights

- FY25 revenue up 190% to \$14.4m
 - FY25 pro-forma revenue of \$19.8m
- Q2 revenue is seasonally stronger with Xmas trading period
- Foundational assets for unique business model in place with four acquisitions in FY25
- Launch of Vinyl Media in February 2025
- Focus on disciplined cost control
- Strengthened balance sheet, as \$8.9m in debt was converted into equity

FY26: Reduced cash burn and focus on profitability

Revenue and Operating Cash Burn



- Four consecutive quarters of strong revenue growth, incl. record revenue in Q1 of \$4.9m, up 37% QoQ
- Disciplined approach to cost control, relentless focus on operational efficiency and structurally lower cost base
 - Q1 FY26 cash burn of \$1.41m, down 20% from \$1.76m in Q4 FY25 and \$3.1m in Q3 FY25
 - Underlying cash burn of \$835K in Q1 FY26, excluding one-off costs
- Major operational milestone of EBITDA positive in Q2 FY26, proving the profitability of Vinyl's unique business model
- Targeting FY26 revenues of ~\$25m, reflecting organic revenue growth of 25%
- Continued interest in accretive acquisitions, to accelerate scalability of business model

Upcoming catalysts

Q1 FY26

Reduced operating cash burn, through revenue growth and structurally lower cost base

Q2 FY26

Positive EBITDA quarter

1H FY26

Revenue growth and validation of scalability of business model

2H FY26

Continued organic and acquisition growth

FY26 & beyond

Global growth potential

Experienced Board and Management Team



Josh Simons

CEO & Exec Director



Ken Gaunt

Non-Exec Chair



Linda Jenkinson

NED



Victoria Nadalin

Company Secretary



Shelby Coleman

Company Secretary



Jorge Nigaglioni

CFO



Batoul Peters

CBO, Publishing



Jessy Trengove

CPO, Platforms



Chris Lowe

Technical Director



Top 10 Shareholders as of 14 October 2025

| Holder Name | Holding | % IC |
|-------------------------------|-------------|--------|
| REALWISE GROUP HOLDINGS PTY | 545,824,905 | 40.09% |
| SONGTRADR INC | 226,725,757 | 16.65% |
| BNP PARIBAS NOMINEES PTY LTD | 68,500,279 | 5.03% |
| UBS NOMINEES PTY LTD | 40,739,307 | 2.99% |
| WILTSHIRE MEDIA PTY LTD | 25,122,000 | 1.84% |
| GUILDFORD HOLDINGS (AUST) PL | 24,252,514 | 1.78% |
| GE EQUITY INVESTMENTS PTY LTD | 22,775,000 | 1.67% |
| BLAZZED PTY LTD | 15,592,392 | 1.15% |
| BONOBO HOLDINGS PTY LTD | 12,647,554 | 0.93% |
| J S MILLNER HOLDINGS PTY LTD | 9,177,828 | 0.67% |

SHARE REGISTRY:

Automatic Registry Services
Level 5, 126 Phillip Street, Sydney, NSW, 2000

Tightly held, with T10 holding ~73%

Thank you

For more information please contact investors@vinyl.group or
Katie Mackenzie kmackenzie@bellevueir.com.au

ASX: VNL

11 Wilson St, South Yarra, VIC, 3141

<https://vinyl.group>

Awards this calendar year:



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