

30 November 2015

Market Announcements Platform  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

## CHAIRMAN'S ADDRESS

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### Annual General Meeting 30 November 2015 – 1pm AEDT

Good afternoon and thank you for attending the first Annual General Meeting of XTD Limited as a listed Company following the acquisition of Lunalite International.

I will commence the meeting with a recap of the first 12 exciting months of XTD and close with the AGM business matters with a vote required on four resolutions before the shareholder meeting.

First, to capture for you the essence of our business -- XTD offers the world's first, designed for transit, cross-track video system. Our system comprises billboard-sized LED television screens coupled to high-definition sound to broadcast video advertising and information to metro train commuters. The system operates to the highest standards in both underground and open-air locations. It is unique as a media property for a number of reasons, not least that our audiences are transit commuters who have long dwell times on station platforms, therefore extensive periods to absorb content on the XTD systems.

### Milestones

In October 2014 the Company fully commissioned for service 32 XTD screens across 3 underground rail stations in Melbourne.

On 23 December 2014 XTD Limited began trading on the ASX having successfully completed a fully subscribed \$3 million IPO.

In February 2015 XTD appointed Mr. David Gibbs as Vice President of USA Operations as we turned our sights on expansion to the USA. David brings a wealth of experience to XTD as one of the world's most experienced out-of-home media specialists and leaders. He has extensive management and technology experience from an extensive working career in the US.

In April this year XTD launched its first trade show presentation into SE Asia, resulting in a number of interested rail operators in the Region now in discussion with XTD and their cross track digital advertising solution

By June XTD has commenced operations of a further 13 underground and open air screens within the Brisbane Metro Rail network.

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This bought to a close our first financial year as a listed company with both our seven-year contracts (Melbourne and Brisbane) installed on budget, on time and fully operational. APN Outdoor is responsible for selling the advertising for both locations.

Last month, XTD updated the market, highlighting six consecutive months of revenue growth (April to September) and continued to grow strongly as advertisers and media agencies became aware of the premium audiences that cross-track delivers.

Also last month XTD announced the spin-out of digital software developer Contact Light Pty Ltd. Contact Light has retained a highly experienced management team to head up this company's exciting growth potential. Contact Light raised \$1.5mil in initial capital, with XTD retaining approximately 52% ownership.

## Outlook

This brings us to November and our first AGM as a public company. XTD is experiencing strong growth in advertising spend in both Brisbane and Melbourne operations. APN Outdoor is selling this package as part of a Cross Track TV Eastern Seaboard offering to advertisers that includes APN's Sydney operations.

The Eastern Seaboard package has attracted many of the largest and most prominent marketers and media agencies in Australia. New clients continued to arrive through the year, including the ground-breaking Tourism Tasmania campaign and also extended commitments from Ford and Australian Defence Force Recruiting. Other major marketers attracted to the cross-track format include BUPA, Origin Solar, St George, McDonalds, ANZ Bank and Mercedes

Pleasing for XTD shareholders, Year on Year revenue growth is up 96% (November to November). The outlook remains strong with XTD's first half result recording two strong quarters. Last Friday the Company released a trading update that anticipates the December quarter revenues will exceed that of the strong September quarter by approximately 32%. Cash flow remains strong and importantly positive with solid cash generation in this first half.

XTD is firmly focused on delivering the cross track digital technology to international rail operators in 2016. Interest is strong in both SE Asia and USA, with the Company targeting its first overseas contracts in the first half of 2016.

XTD has no debt, a strong balance sheet, a significant interest in digital software development for commuters through Contact Light and its significant growth opportunities in international markets.

In summary, the first year of being a listed company has been exciting and profitable with the outlook looking very positive for our next 12 months.

I want to close by extending a thank you to the hard working team at XTD led by CEO and founder Steve Wildisen, supported operationally by Commercial Director Tony Haines and David Gibbs. This is a very small team who have worked extremely hard to establish a profitable base for the company moving forward.

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# ASX Announcement



Importantly I want to thank all shareholders as without their support and capital none of this would be possible. Thank you for your support on behalf of the entire board and management and I look forward to an exciting 2016.

I now turn to the formal business for today's meeting.

Thank you.



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