

Company Overview – 1 April 2019

Adveritas Limited (ASX:AV1) provides global B2B software-as-a-service (SaaS) solutions to protect mobile app advertisers from digital marketing fraud. Recent product extensions have significantly expanded its addressable market from mobile app advertising to wider digital marketing segments.

Key Products

TrafficGuard® is a proprietary anti-fraud solution for digital publishers and advertisers which protects digital media advertising from fraudulent and invalid traffic. Internally developed, it is patent-pending and is 100% AV1 owned.

Nexus® is a proprietary tech platform that finds mobile app installs for its customers using trillions of proprietary data points on a cost-per-install (CPI) basis. It has future potential as another SaaS product offering for AV1.

Key Customers

Target media agencies, advertising networks and high growth segments (eg. gaming, gambling, food service, transport etc)

ClearPier – min A\$50k per month, 12 month contract, with capacity to charge extra where clicks exceed an agreed limit. <http://clearpier.com/>

Omnicom – US\$17 bn, NYSE-listed. 6-mth MENA exclusive; global expansion potential. <https://omnicommediagroupmena.com/>

Campaign Management Platforms (CMPs) – where the digital marketing ecosystem collaborates. **TrafficGuard®** has integrated with the 2 largest global CMPs, providing significant sales optionality across thousands of potential users. CMPs have significant VC support including Accel, Greycroft, Icon.

Key Recent News

Date	Event
25 Mar 19	Integration with Partnerize campaign management platform
28 Feb 19	Integration with HasOffers campaign management platform
7 Dec 18	Name changed from Tech Mpire (TMP) to Adveritas to reflect the global B2B SaaS business model.
12 Nov	Technology enhancements.
8 Nov	McConnell buys on-market and takes placement of 3,333,334 shares for 7.5 cps (67% premium to 4.5cps rights issue).
23 Oct	Successful tech entrepreneurs Mark McConnell & Adam Schwab underwrite 4.5cps rights issue with listed call options AV10 (10cps exercise, 2021 expiry).
13 Aug	Omnicon Media Group MENA becomes SaaS client.
3 Aug	90% sale of Mpire Network to ClearPier for \$900k with SaaS agreements for both TrafficGuard® and Nexus.
1 Jul	TrafficGuard® SaaS launch.
20 Mar	Appointment of interim CEO Mathew Ratty (later permanent CEO on 9 Nov).

Stock and Capital Structure Overview

Management and Board own 20%; key holders are Mark McConnell 8.1%, CEO 7.2%, founder/COO 3.6%. The Top 20 own 45%.

Ordinary Equity	2019A
Shares on issue (m)	145.4
Share price (A\$) ⁽¹⁾	0.165
Market cap (A\$m)	24.0
52 week high-low (A\$)	0.17 - 0.03

Exercise price (cps)	Expiry	No. options issued (m)
10 ⁽¹⁾	25 Oct 2021	55.5
10	7 Dec 2020	1.0
15	24 Dec 2020	3.5
45	30 Mar 2020	1.5
45	25 Aug 2020	0.5
Total no. options issued		62.0

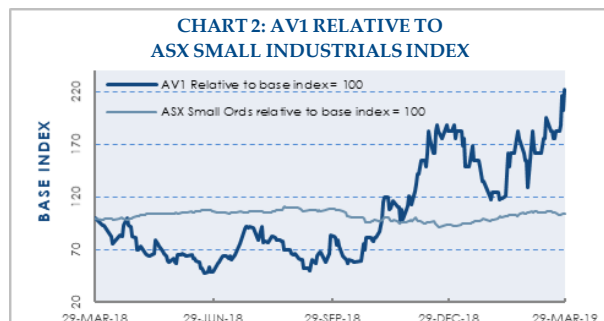
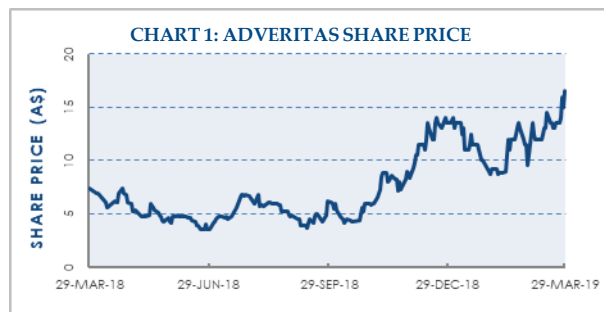
Source: Adveritas ASX releases.

Notes: 1. This option series is ASX-listed AV10.

Share Price – Absolute Performance

Share price is up ~3.7x from 4.5cps rights issue (Oct 18) to 16.5cps (29 Mar 2019) as investors see:

- (i) AV1's global scalability with Campaign Management Platform integrations directly exposing 1000s of potential SaaS customers to TrafficGuard®;
- (ii) Several enterprise clients in trial stages; and
- (iii) Omnicom global revenue potential.



Source: Reuters

This document does not constitute investment advice to any reader and is not a recommendation to buy or sell any securities of any company. We do not accept any responsibility for updating or correcting any errors or omissions which may become apparent after this has been issued.