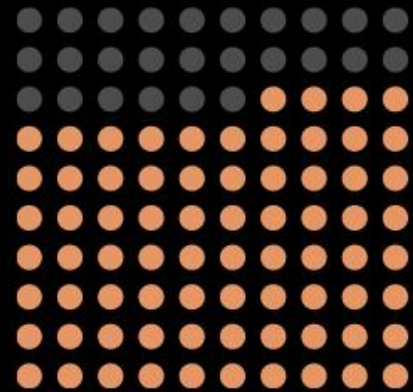


AoFrio FY22 Full Year Results

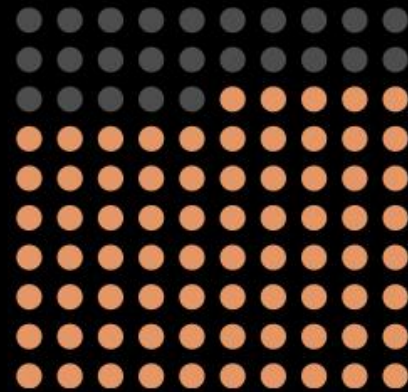
Investor Call March 2023

Results at a glance



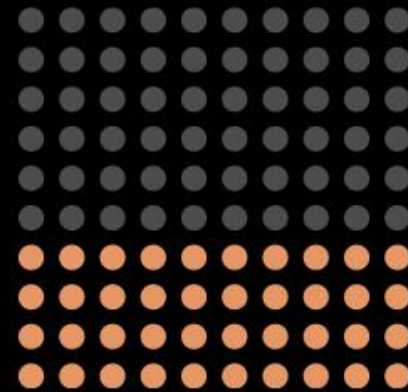
Revenue up 15.7% y-o-y to

\$74.3 million



Employee Engagement Score

75%



Customer NPS

+40

beating benchmark of +25

EBITDA down 39% y-o-y to

\$1.6 million

NPAT

\$3.3 million

down \$2.2 million

New roles to resource long term growth

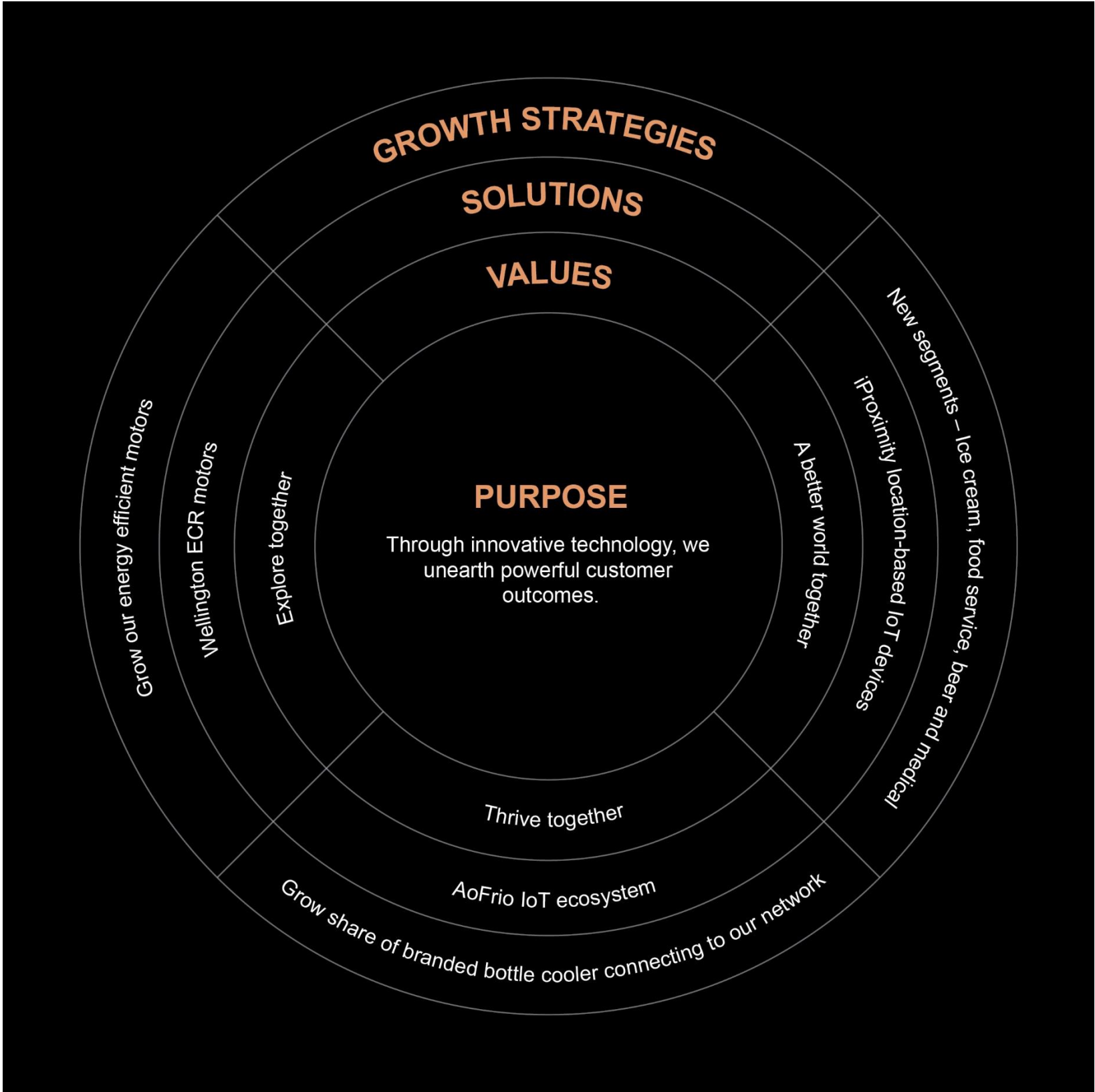
19

FY22 Summary

- 15.7% growth despite supply chain disruption
- Diverted NPD resource to support existing products.
- Spot market purchases and freight, purchased inventory
- Net Promoter Score = 40
- Staff Engagement result from 68 to 75
- Invested in people to support long term growth
- First major sale of Network Pro
- First sale to an ice cream brand
- Rebranded from Wellington Drive to AoFrio
- ESG current state assessment and materiality review



Focus for FY 23



Bottle Cooler IoT Market

- Retrofit Market: (New products launched that expand market beyond new refrigerators)
- Software solutions options
- Enter NA & EMEA market (with always on solution)

New IoT Markets

- Launch Ice cream market solution
- Second Iteration of food service solution (Focus on Food Safety & Energy Management)

Motors & Fans

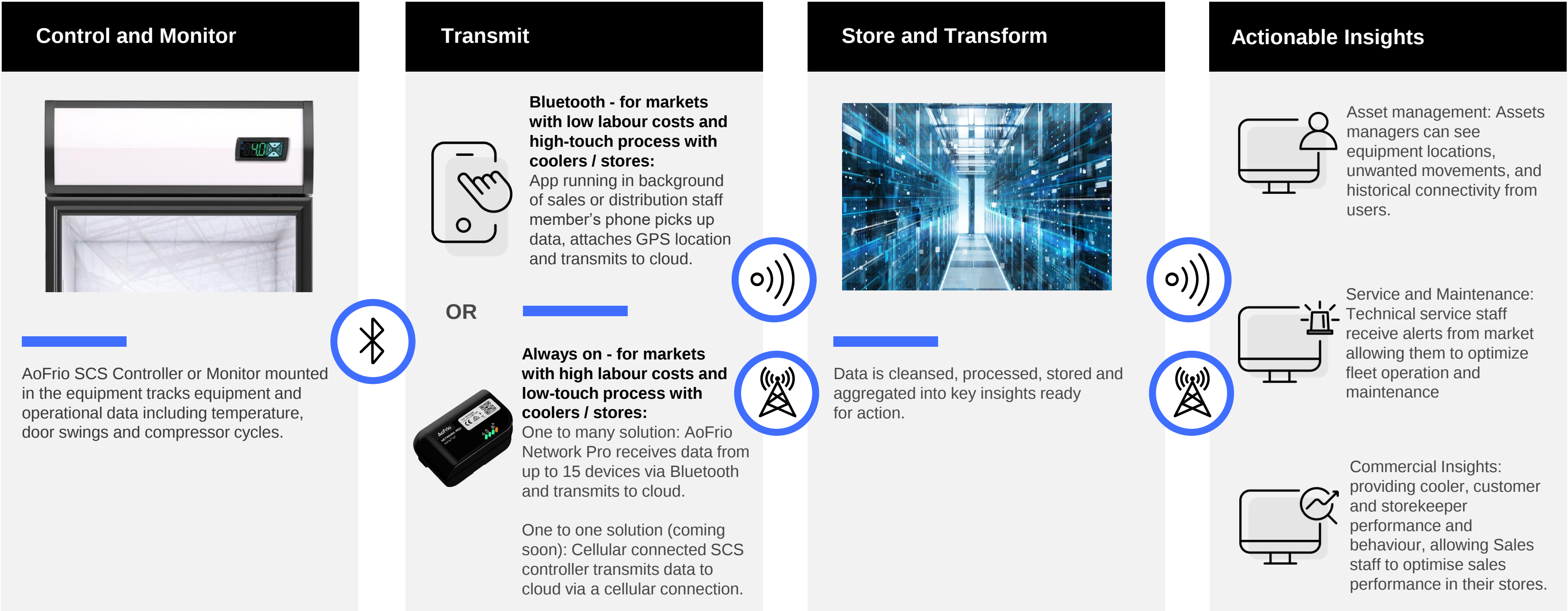
- Launch ECR 2+ (delayed due to component swap focus)
- New Fan pack sizes

Financial Guidance for FY23

- Revenue trending towards \$100m
- EBITDA around \$3.5m
- Targeting ongoing revenue growth of 30% (Investing to achieve that- internally funded)
- Investments are only being made as trading conditions allow.

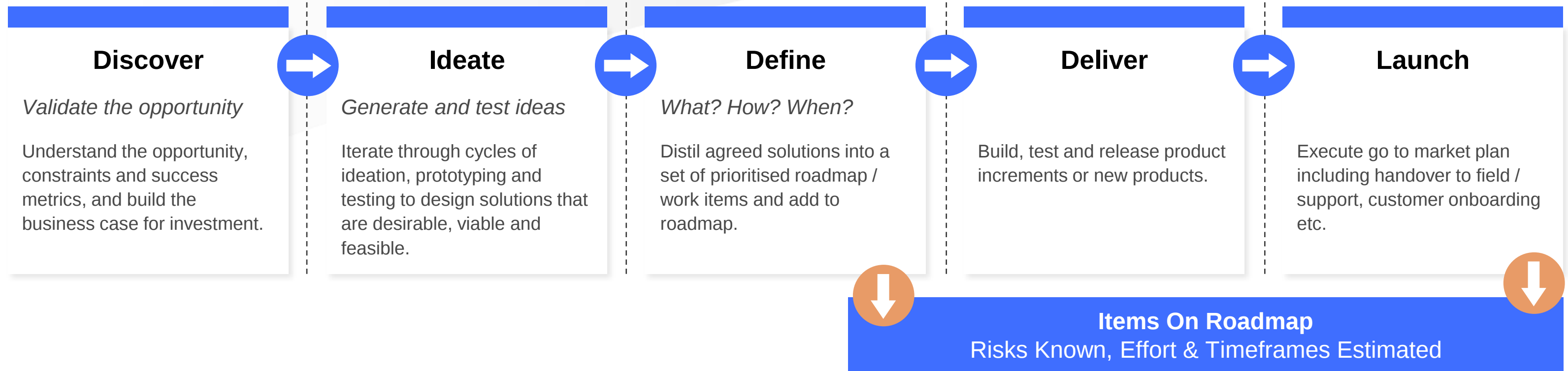


How our solution works



Product Pipeline - Process

Prioritised Road Map Items
(from Strategy, Staff, P2E, Customers)



Product: Strategic Priorities

Product Objective	Priority Focus	Strategic Objective
Increased customer value through data and insights	Insights for bottle coolers	Recurring Revenue from advanced analytics, notifications & predictive maintenance
Complete range of product options for a connected fleet	Connected thermostat for small scale units	Market Expansion: ~30% of refrigerators are <400 L
	Cellular connected controller	Market Expansion: ~70% US & EMEA market require this solution.
Comprehensive controller capabilities	Variable speed compressor control	Market Leadership: This would allow AoFrio to reduce energy consumption of commercial refrigerators by up to a further ~20%.
Best in class user experience	Web based applications: Reporting, User Manager	Customer Delight: Increase satisfaction
Extend our motors range, offering more options / flexibility to our customers	ECR 2+ with Universal Plug	Customer Delight: Universal plug reduces SKU's
	Extended Fanpack Range	Market Expansion: Larger supermarket applications



Any Questions?



Unlocking a world of possibilities – Thank you!

Q1 Investor Call 2023