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Proposed Acquisition of Aights



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Maestrano's cloud based master data management platform enables data integration and presentation, with client-configured dashboards and intelligent benchmarking



Dashboards



Insights



Analytics

airsight 

Airsight captures and analyses infrastructure corridor geospatial data, using advanced "deep learning" neural network AI software for autonomous anomaly detection in rail, road and energy networks.



LiDAR + IoT



AI



Analytics

Airsight's **Corridor.ai** platform was launched in 2018, focused on the global transport asset management market, worth \$9 billion and growing.

The proposed merger brings together Airsight's deep learning and Maestrano's data integration software, with the intention to commercialise solutions in transport, infrastructure and further markets.

The Railway Management System Market: established & high growth



Corridor.ai - reduce cost and inspect faster



Removing the need for regular foot patrols in heavy rail corridors, reducing inspection costs by over 85%



Improve the detection of road defects by 45%, while decreasing the cost of inspections by half



Reduce the manual inspection of power pole images from 1.2M to 1,500 using advanced AI powered defect analysis



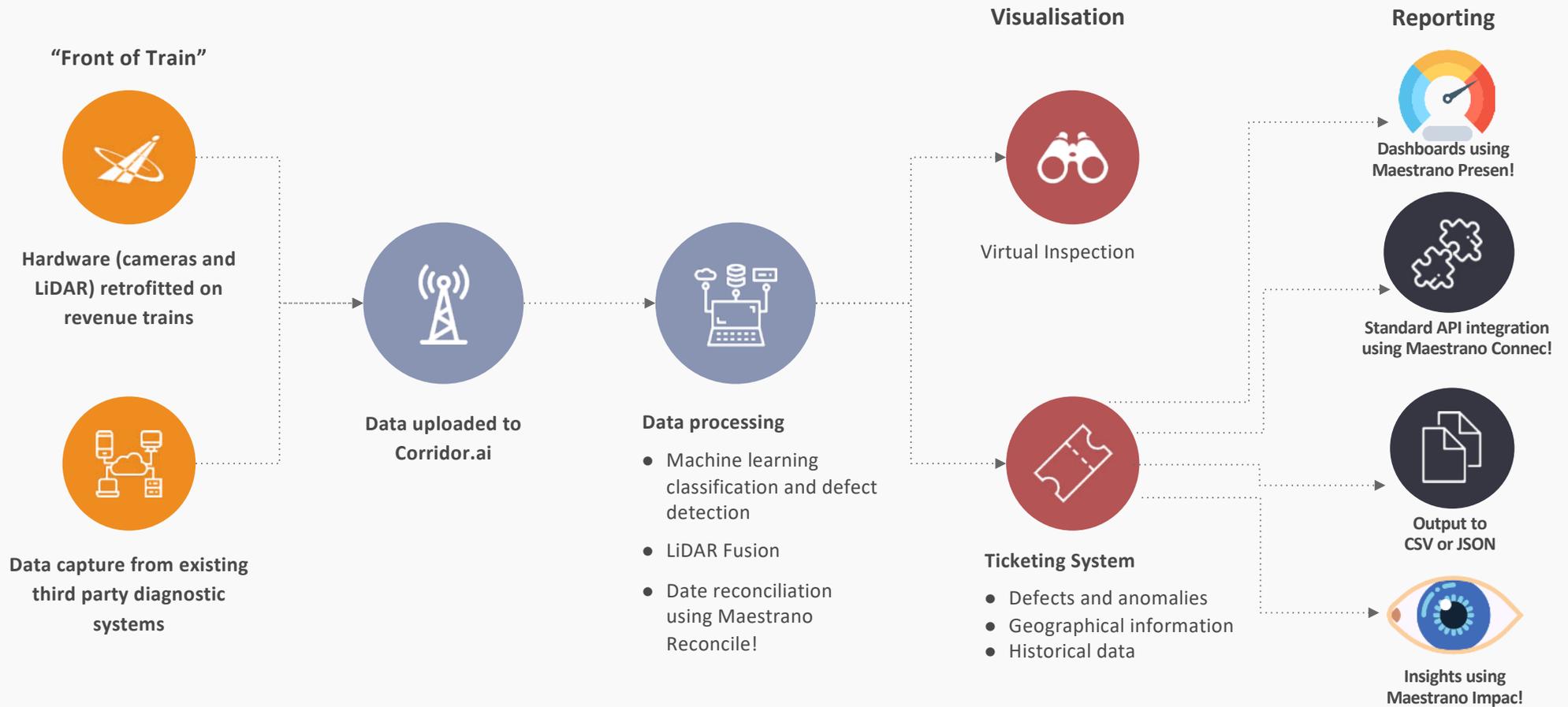
Corridor.ai compelling cost savings

Cost per kilometer of rail inspections

			
Foot Patrol	Hi-Rail Patrol	Specialist diagnostic Trains	In-service trains equipped with Corridor.ai
*AU\$600	**AU\$480	***AU\$2,000	AU\$20

- * *Foot patrol costing provided by Sydney Trains*
- ** *Hi-rail patrol costing provided by Australian Rail & Track Corporation*
- *** *Diagnostic train services costing form Sydney Trains*

How Corridor.ai & Maestrano combine – rail industry example





Proposed Transaction

Maestrano will issue up to 73,383,375 new Ordinary Shares to the Vendors as full consideration for the Acquisition, valuing Airsight at approximately 2 times 2018 revenue. 10% of these shares will be issued in September 2020, pro-rated against a revenue target of AUD\$1.5million.

Current Airsight CEO, Nicholas Smith, will be appointed as a director of Maestrano and Vice President Global Sales.

Maestrano CEO, Andrew Pearson, will continue as Group CEO. The Company will be headquartered in the UK, with significant operations in Newcastle, Australia.

Following completion, the primary focus will be:

- integration of technology, marketing and management;
- continuing global sales activity around core products;
- securing partnerships with major rail & road services companies worldwide.



FY19 P&L Comparison in GBP

Maestrano Group plc

GBP 000's

Profit and Loss

	Q1 19	Q2 19	Q3 19	Q4 19	TOTAL
Total Revenue	167	277	242	220	905
Total COST of Sales	55	103	119	100	377
Expenses					
Staff (<i>see Staffing</i>)	526	658	621	468	2,273
Sales commission	7	31	(1)	25	61
Recruitment	122	55	-	-	177
Marketing	9	12	21	17	59
Travel and Entertainment	19	16	7	-	43
Property Costs	54	64	56	61	236
IT Infrastructure	35	33	31	28	127
Professional Services	149	141	126	119	535
Overhead	11	15	11	8	45
Total Expenses	932	1,026	871	726	3,555
EBITDA	(821)	(851)	(749)	(606)	(3,026)

Airsight Holdings Pty Ltd

GBP 000's

Profit and Loss

	Q1 19	Q2 19	Q3 19	Q4 19	TOTAL
Total Revenue	206	118	122	150	596
Total Cost of Sales	163	217	143	189	712
Total Other Income	-	-	22	4	27
Expenses					
Operating Expenses	1	2	8	29	39
Administration	42	50	36	39	167
Advertising & Promotion	3	5	1	1	11
Equipment and Licencing	16	9	27	18	70
Motor Vehicle & Travel	7	11	6	14	38
Total Expenses	69	77	78	101	325
EBITDA	(26)	(175)	(77)	(136)	(414)



Value for MNO Shareholders

- Preserves and leverages existing MNO assets
- Provides future growth opportunities
- Access to new enterprise clients in a new market
- Acquisition of new technology (content capture and AI algorithms)
- Allows synergies to be accessed from combining technologies
- Allows MNO enterprise-class sales, marketing and project management to add value to the Airsight business
- The combined business remains EIS & VCT compliant



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