

Atomos Ltd (ASX:AMS)



Atomos

Investor Presentation

11 February 2026

Authorised by the Board



Our Core Value Proposition Has Not Changed...



Empower Creators

Empower the democratisation of content creation in the Social, Pro Video & Entertainment Markets, and enhance connectivity



Focus on the Creator Ecosystem

User-friendly designs across a branded ecosystem that make video production simple, intuitive and creative. Enabling creatives to focus on their art.

Partnering with the Best

Align, integrate and partner with global technology leaders



Brand Leadership & Equity

Strong brand equity and customer loyalty built over 12 years of innovation, enhanced with ongoing care for the customer, and increasingly meeting more of their needs

But Our Target Customer and Method of Reaching Them Has Evolved...

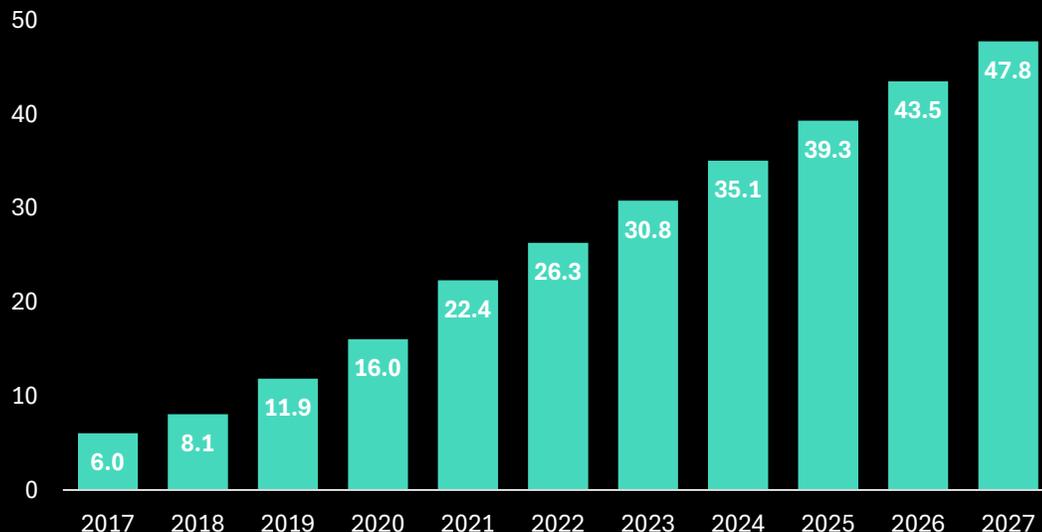


Target Customer Has Expanded

Growth in sub-pro content creator market

- Maintain lead position in pro-video market; significant brand equity
- Evolving business model to meet high growth market of influencers, amateurs & hobbyists – new 'Entry Level' models of core monitor range
- Creating demand directly with our end consumers; value add-products

Global Influencer Marketing Projections (2017 – 2027)
(USD \$B Expenditure)



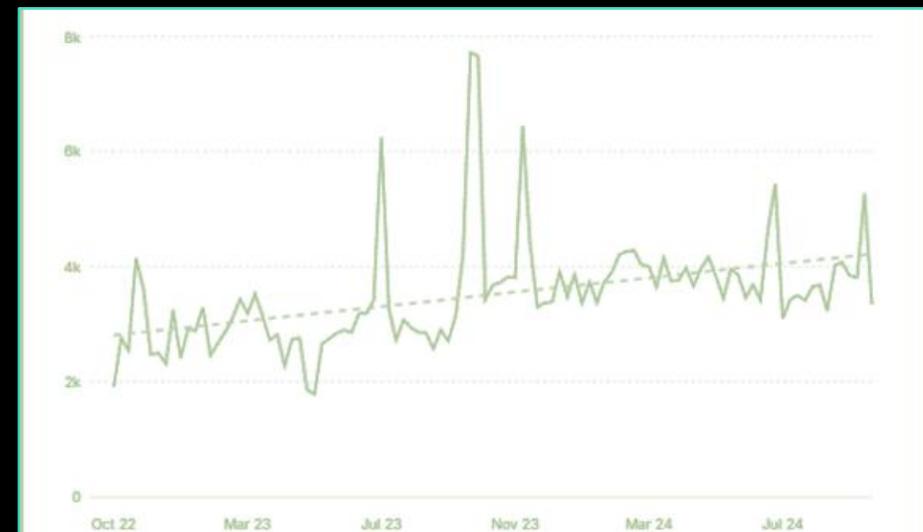
Sales & Marketing Has Modernised

Customers shifted to online, marketplaces, social media

- Maintain distributor model in core pro-video market
- Expand to incorporate shift to online: new DTC sales & marketing channels, marketplaces and retail media
- Flexibility through diversified sales channels; reinvigorated core range; derisked & strategic range expansion into new categories via partnerships

Ave Search Volume

“Camera Monitor” weekly searches on Amazon trending upwards over the period



Atomos Is Known for World-Class Product Innovation and Design...



- ✓ Over **100,000+** registered users
- ✓ **500,000** units sold lifetime
- ✓ **Automated** production is the **future**

And So Has Our Product Suite...



Entry Level Models



Next Generation Core Models



Expanded Ecosystem Coverage



Executive Summary: Four Pillars to drive Atomos forward...



1. Product Suite & Strategy (Renewed)

- Renewed core product range (**primary focus of R&D**) with complementary value-add products to meet needs of customers
 - New range of core product lines to launch in 1H'26
 - Expanded products in Q4'25 beyond recorder monitors: headphones, PTZ (pan, tilt, zoom) cameras, wireless transmission, etc.
- ATOMOSphere (software): cloud storage and collab platform

3. Board & Management (Refreshed)

- **Peter Barber**: appointed to MD & CEO
 - Aligns with revised product and go-to-market strategies
- **Adam Kron**: Chief Digital & Strategy Officer
 - Experienced executive focused on overall strategy, e-comm & digital marketing growth. Former GM/CSO/CGO/Director at Catch.com, Kogan and NewsCorp
- **Daniel Moore**: CTO, previously Head Software Eng at Blackmagic

2. Go-to-market approach (Expanded)

- Launched omni-channel sales approach; traditional wholesale channel approach now supported by D2C
 - Strategic addition of D2C in major markets
- Digital & marketing strategy targeting broader content creation market and new customers
- Retail media partnerships including key resellers and Amazon

4. Financial Stability (Delivered)

- Q2'26 sales of \$13.4m – up 44% on pcp
 - Sales driven by strong demand for flagship Ninja & Shinobi product
- H1'26 sales (unaudited) of \$23.7m, up 28% on pcp (H1'25: \$18.6m)
- Fixed cost base reduced to ~\$1.1m p/m in H1'26
- H1'26 EBITDA (unaudited) of \$1.9m, improvement of \$7.5m on pcp; (H1'25: loss of (\$5.6m))
- H2'26 sales and EBITDA expected to exceed forecast H1'26 results

Board & Senior Management With Complementary Skills Tailored to Atomos' New Strategic Direction



Atomos Board



James Joughin

Non-Exec Chair

- NED Daronmont & Melbourne Institute of Technology
- Former Chair Viridian Advisory
- Former Chair of Spirit (now called Infotrust ASX: ITS)
- Former Partner at EY



Peter Barber

Managing Director & CEO

- Co-Founder & major shareholder of Blackmagic Design
- Left Blackmagic (executive role) in 2017 to spend more time with family & pursue other business interests in Singapore



Jeromy Young

Non-Exec Director

- 25+ years developing leading video technology and products
- Co-Founder of Atomos
- Previously Global BD of Blackmagic

Senior Management



Peter Barber

Managing Director & CEO



Ben McAlister

Chief Financial Officer

- Former CFO of Doma Group
- Ex KPMG, Macquarie Airports, Westpac & UBS



Adam Kron

Chief Digital & Strategy Officer

- Experienced executive focused on overall strategy, e-comm & digital marketing growth
- Former GM/CSO/CGO/Director at Catch.com, Kogan & NewsCorp



Daniel Moore

Chief Technology Officer

- Previously, CTO at Presien, focused on delivering AI solutions for worksite safety & productivity
- Previously, Head Software Engineering at Blackmagic



Product Suite & Strategy



Our Flagship Products Are Used All Across the Content Creator Universe...



Shinobi Range

Simple, touchscreen monitors (entry pricing) targeted at influencers and video enthusiasts

Market leading monitors
New: **Shinobi Go** (entry level model)



Ninja Range

Flagship monitor recorder that connects to almost every camera in the world

Market leading monitor recorders
New: **R&D and launch of next-gen upgrades**



NINJA



NINJA TX GO



NINJA TX

Shogun & Sumo Ranges

Large format monitor recorders and broadcast rack mounted recorders

Market leading production monitor
New: **R&D on next-gen upgrades**



SHOGUN ULTRA



Price Point of product / Scale of Production

Low (<US\$250)
Low budget, Individual, Influencer, Videographer

High (+US\$1,500)
High budget, production team

Value Add Products

Complementary to core range catering to customer needs; incremental upside over time



Renewed product suite driving customer demand



Shinobi II & GO

- Launch: II in Mid 2024, GO in Mar 2025
- 5" Monitor only
- Entry-level focus, all creators
- S-II USD349, S-GO 249 (ex tariffs)
- S-II, Incl. most camera controls and feature rich monitoring tools
- Resonating well with Amazon & D2C channels



Ninja TX & TX GO

- Launch: Jul 2025, Nov 2025
- 5" Monitor Recorder
- Pro Video focus (professionals)
- USD/EUR 799 & 999 (MSRP)
- Records up to 6Kp30 (TX GO) & 8Kp30 (TX) ProRes RAW
- Direct to Cloud capability



Shinobi 7 RX

- Launch: Nov 2025
- 7" Monitor only
- Pro Video focus (professionals)
- USD/EUR 699 (MSRP, ex tariffs)
- Super high brightness (2200 nit) & wide range of input connections (HDMI/SDI)
- Addition of camera control and RX wireless receiving



Shogun AV-19

- Launch: Feb 2026
- 19" Monitor Recorder
- Production / Broadcast focus
- USD/EUR 2,099 (MSRP, ex tariffs)
- 19-inch, 4K HDR DCI-P3 7RU rack-mounted monitor
- Record up to four isolated camera feeds (ISOs) plus a fifth program output



Value Add Products & Services



Value Add Products

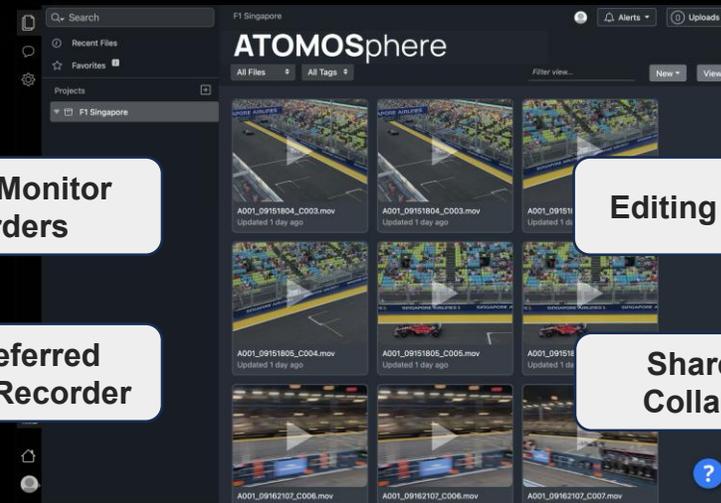
- Derisked range expansion via co-development partnerships – no diversion of engineering team focus from core monitor range
- Strategic new adjacent product categories, creating an ecosystem of products to meet more of our customer's needs
- Test and learn approach



ATOMOSphere

- Cloud-based ecosystem for streamlined media workflows and single sign-on access to storage, camera-to-cloud uploads, sharing, etc.
- **Premium Offer:** MyAtomos Members benefit from FREE starter plan
- **Paid Subscription:** Paid tiers operate as a loyalty program that includes expanded storage, exclusive DTC discounts, and add-on features.

Active marketing to existing ~125K customer email database
Focus on converting to cloud account users



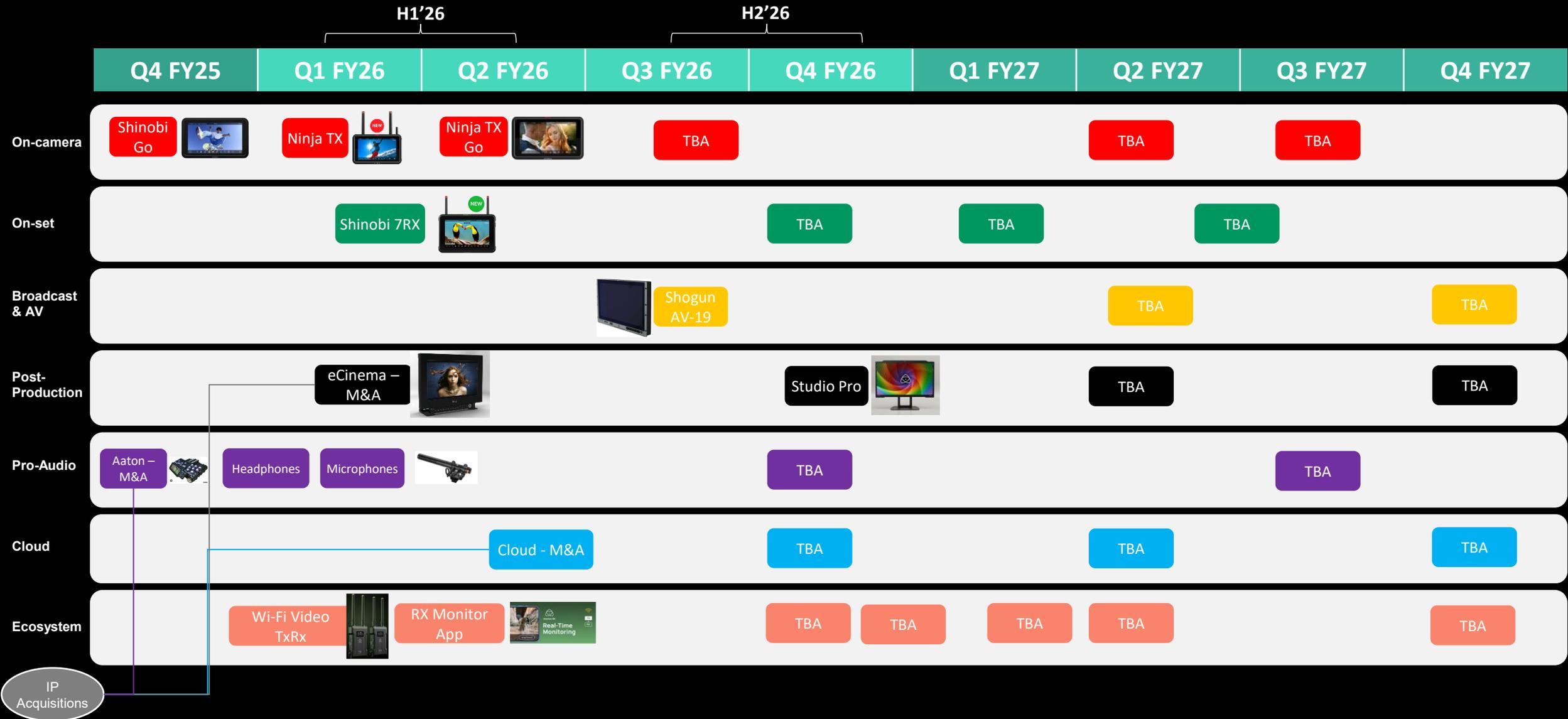
Atomos Monitor
Recorders

Your Preferred
Camera / Recorder

Editing Software

Shared with
Collaborator

Product Roadmap





Go-to-market approach



Sales & Marketing – Modernised Strategy



Targeting customers where they are to build direct and stickier relationships.

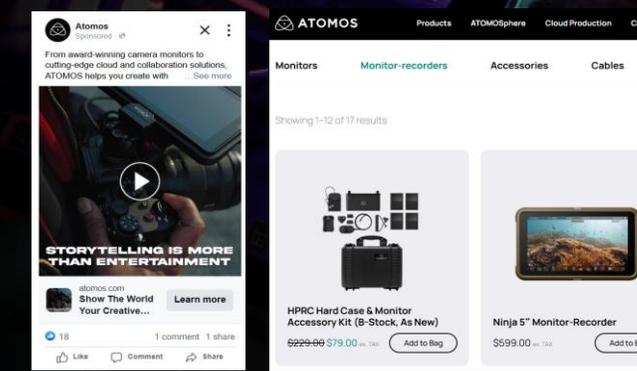
Existing Strengths

- Long standing relationships w/ industry retail & distributors
- Trade Shows including IBC and NAB
- Email List (~125K+ email subscribers) built over 10+ years



Expanded Capabilities & Growth

- Digital marketing to target broader content creator market, new entrants and broaden the customer base
- Retail media partnerships including Amazon growth strategy
- DTC website and enhanced online marketplace presence



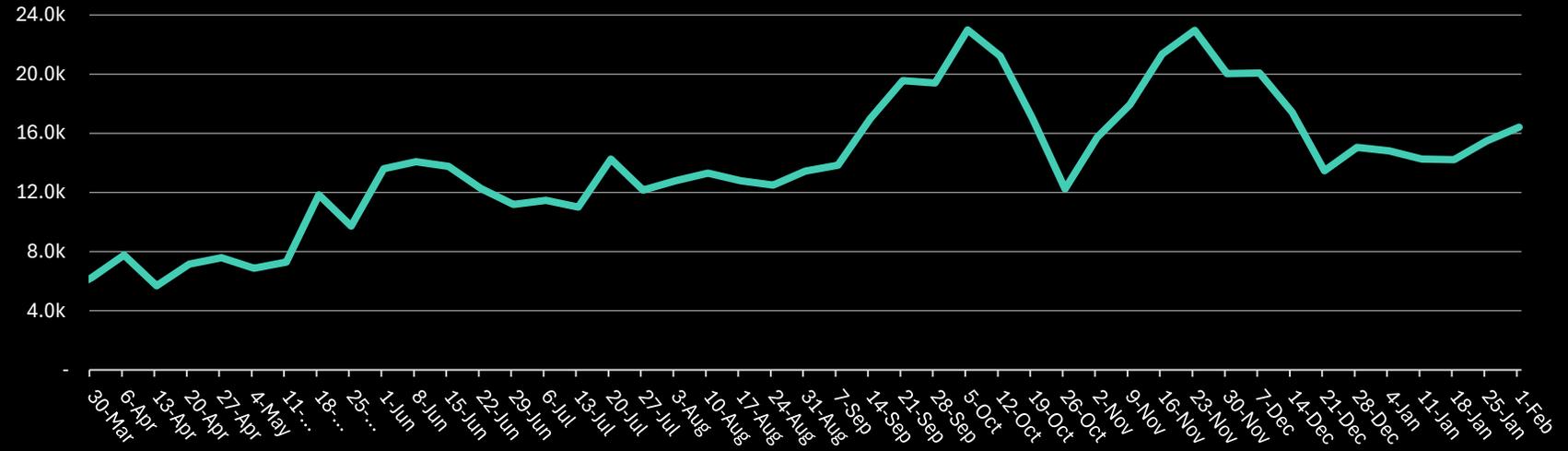
Sales & Marketing – Modernised Strategy – Early Results Promising...



Targeting the customers where they are, direct & stickier relationships

D2C Website Traffic:

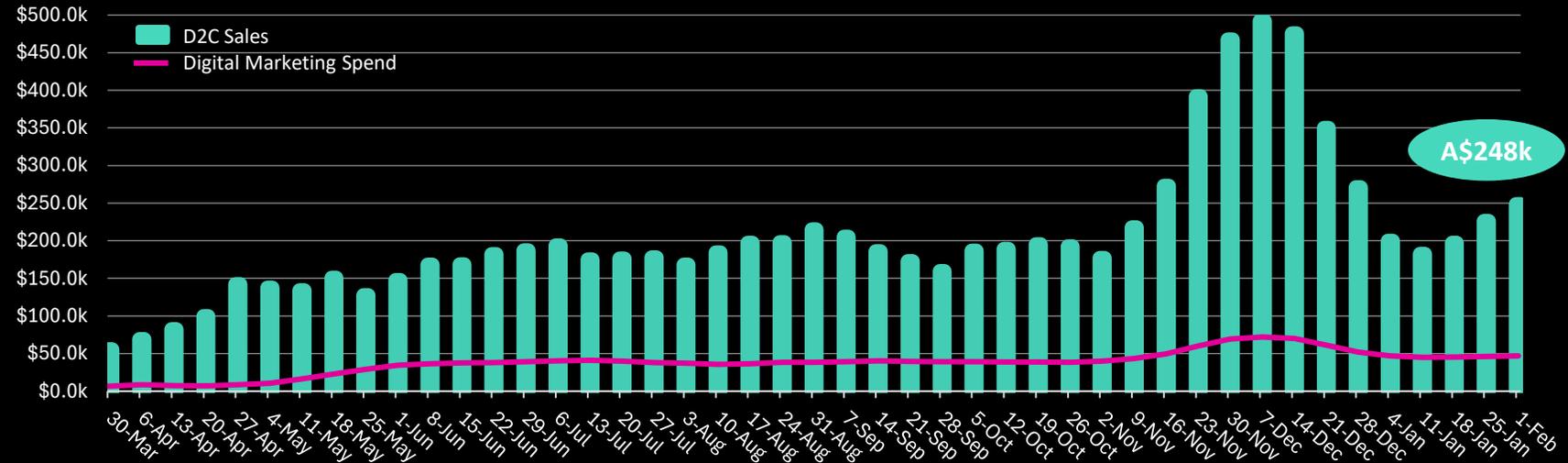
Steady growth in customers engaging with the DTC shop (weekly product page views)



D2C Sales (\$A) vs Digital Marketing Spend (rolling 4 weeks):

Steady growth in DTC revenue

Digital marketing spend limited to substantially less than DTC Gross Profits, conservative investment to date



Transformed, Refocused & Positioned for Scalable Growth



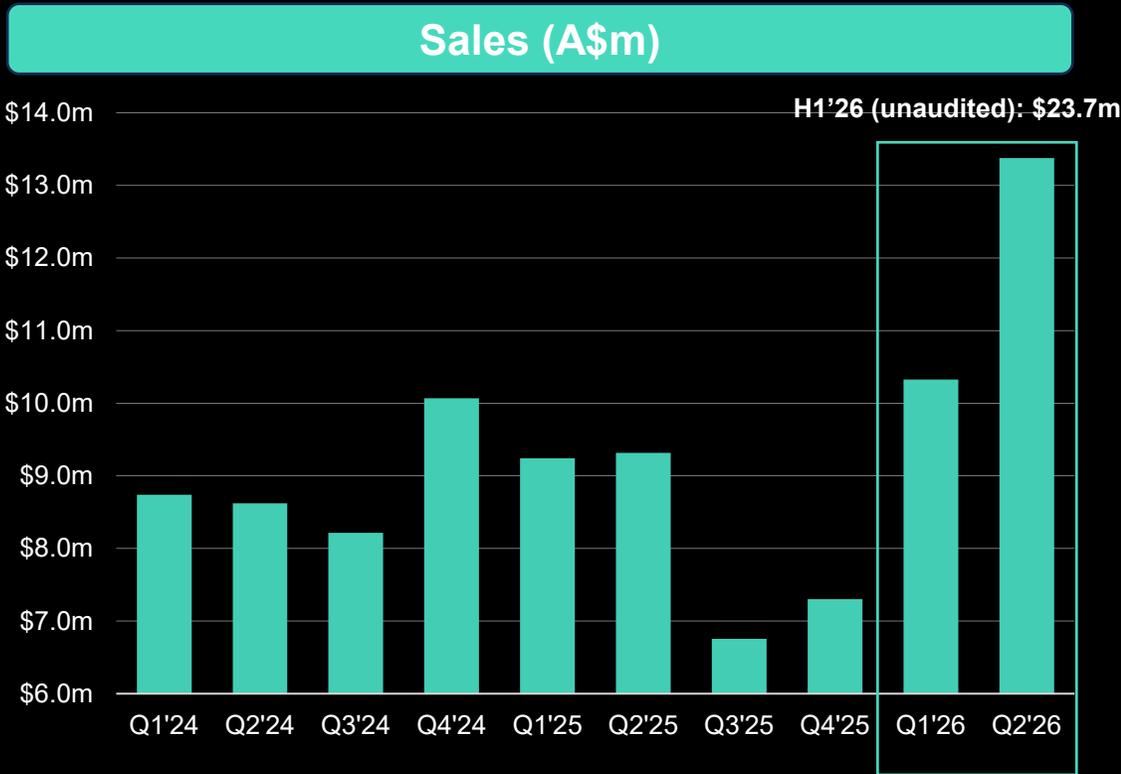
	2023-2024		2025 and beyond
Target Customer Segments	Professionals & Entertainment Industry	+	Social Media Content Creator, Amateurs
Sales Channels	B2B Wholesale Distributors & Stores	+	Online D2C & Marketplaces
Marketing	Trade Shows Organic Social Media	+	New Customer Targeted Digital Marketing, Influencers, Retail Media
Product Range	Mid to Premium Products R&D & Innovation Lead	+	'Entry Level' Models Narrowed & Focused R&D on Core Strategic & Derisked new categories
Operations	Fragmented Logistics Overspread & Complex Staff Functions	→	New global 3PL partner Reduced FTEs, focused engineering team
Market Conditions	2023-24 US Writers Strike Supply Chain increased costs	→	Influencer market growing Stabilized conditions, albeit tariffs uncertain



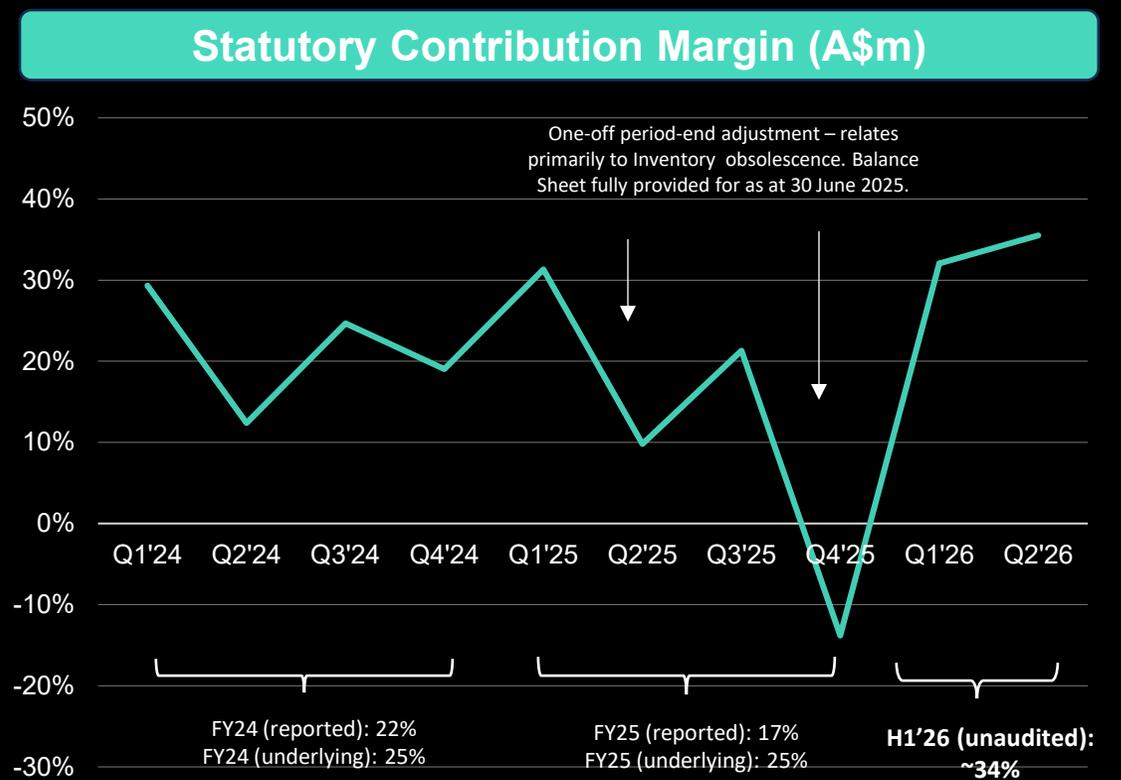
Financials



Improving sales momentum supported by stabilising margins



- Strong demand for the updated flagship Shinobi & Ninja product ranges; positive market feedback → greater customer usage
- Omni-channel and modernised Go-To-Market strategy resonating well in key markets with greater direct customer engagement

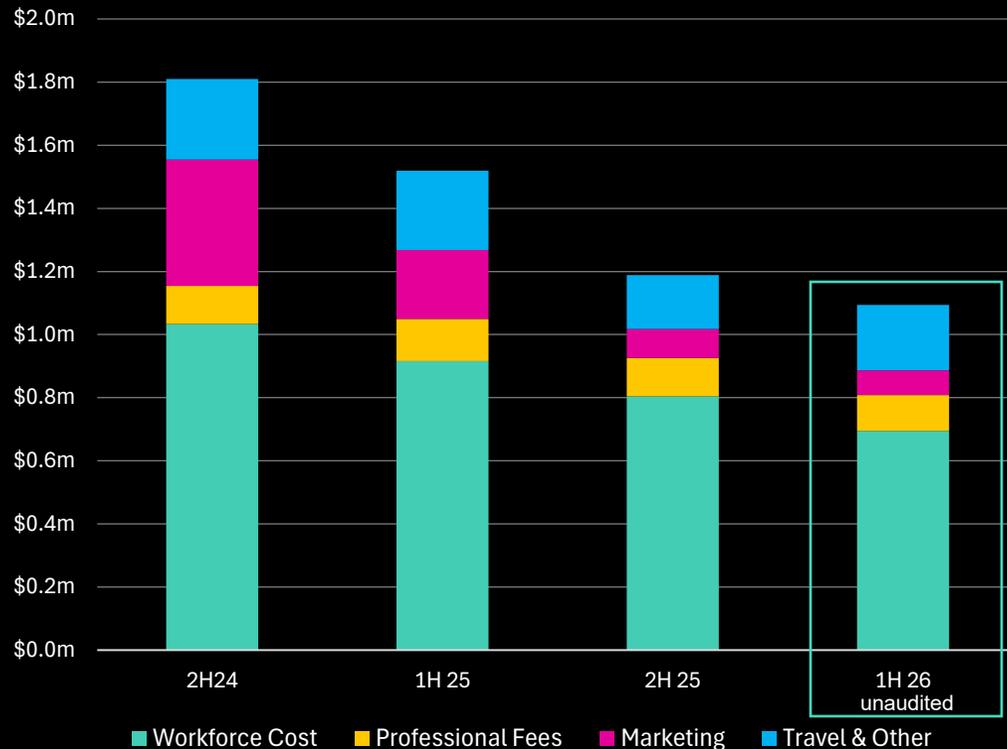


- **Contribution margin:** Sales (excl. Other Income) – COGS before overheads
- Moving forward, Atomos will report Contribution Margin, providing a better performance metrics for assessment

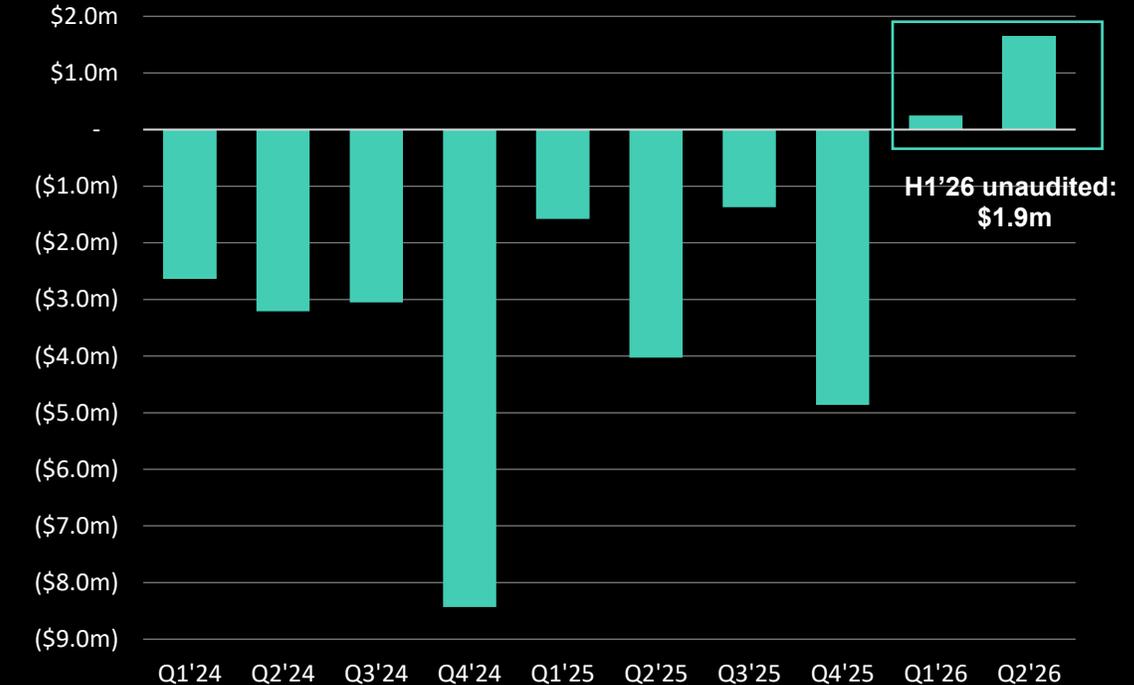
Right-sized fixed Cost Base leading to EBITDA leverage



Fixed Cost Base¹, A\$m (LHS)



EBITDA (A\$m)



- **Overall, ~40% reduction in average monthly Fixed Costs within 18 months**
 - Headcount now reduced to ~50
- Full run-rated benefit realised in H1 FY26

- Increasing operating leverage being driven by continued sales momentum and a stable and right-sized fixed cost base

1. Average monthly fixed cost base



Outlook



FY26 Outlook – Sales & Gross Margins



Guidance for H2'26 sales to exceed H1'26 of \$23.7m

- Driven by:
 - 1 New core products and incremental contribution from expanded, value-add, product range
 - 2 Modernising sales channel and marketing strategy
- Targeting medium-term Contribution Margins in range of **33% - 35%**



1 Refreshed & Expanded Products

- New range of core product lines launched in H1'26 (Ninja TX & Ninja TX GO and Shinobi 7 RX)
- Further products launching in H2 including **Shogun AV-19**; rack mounted monitor recorder designed for live-production / broadcast
- Expanded products beyond recorder monitors: headphones, PTZ (pan, tilt, zoom) cameras, wireless transmission units
- Launched ATOMOSphere - cloud storage & collaboration platform

2 Modern Sales Channels & Marketing Strategies

- Launched omni-channel sales approach; traditional wholesale channel approach now supported by D2C
- Digital & marketing strategy targeting broader content creation market (complimenting more cost-effective approach to trade shows)
- Refreshed senior leadership aligned to new sales and marketing approach

FY26 Outlook – Cost Base & Cashflows

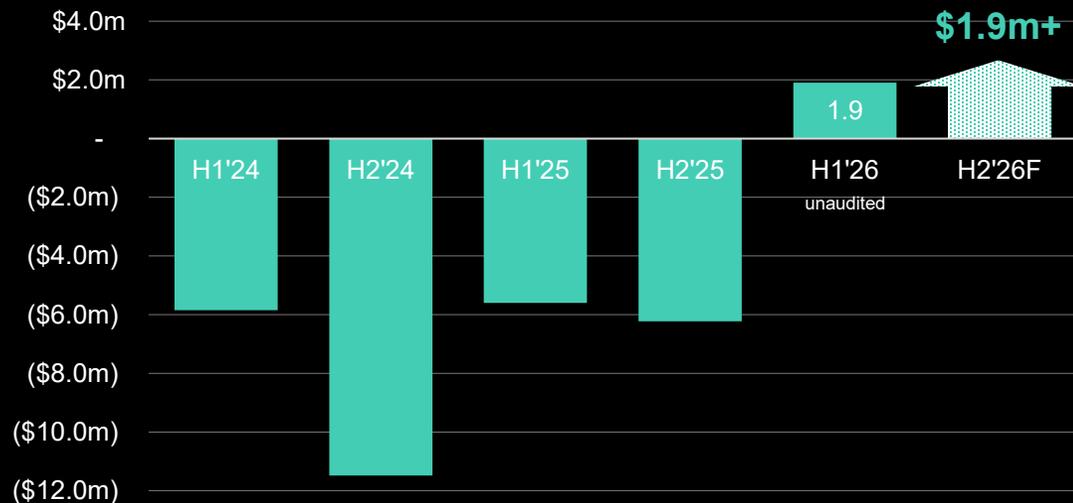


Cost Base

- Fixed cost base reduced to ~\$13.2m p.a. (\$1.1m per month) as of H1' FY26

EBITDA

- H2'26 EBITDA to exceed H1'26 EBITDA of \$1.9



Cashflows

- Legacy payment plans & non-recurring expenses largely finalised
- Funds repaid to Monreii Pty Ltd Facility (Monreii Facility) as part of the exercise of options are not available for redraw and therefore Monreii Facility is now fully drawn
- As at 31 December 2025, \$1.3m cash & cash equivalents
- Investment in working capital for Q2 new products expected to unwind as new products launched, however expecting similar level of investment for several new products launching in 2H'26
- In the event of any short-term working capital requirements, well progressed with a financier in relation to an unsecured working capital facility to assist, if needed, with any future working capital requirements

Important Notice and Disclaimer



The information contained in this document ("Document") has been prepared by Atomos Limited ACN 139 730 500 (referred to as "Atomos" or "Company"). The information contained in this Document is current as at the date of this Document and should be read in conjunction with other Atomos periodic and continuous disclosure announcements filed with the Australian Securities Exchange (ASX), available at www.asx.com.au.

The information in this Document is not intended to form the basis of any investment decision in relation to the Company or its assets and should not be considered as a recommendation to the Recipient to acquire securities in the Company. This Document is not a prospectus, profile statement or disclosure document and does not constitute an offer or invitation to acquire securities or otherwise invest in the Company, and no agreement to subscribe for securities will be entered into on the basis of this Document.

No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted by the Company, any of their respective officers, servants, agents or advisers (collectively "Limited Parties") as to or in relation to the accuracy, reasonableness, completeness or reliability of the information in this Document or any other written or oral information made available to any Recipients or their advisers. Any liability therefore is hereby expressly disclaimed. In particular, no representation or warranty is given as to the achievability or reasonableness of any future projections, management estimates or plans, prospects, returns or forecasts.

To the fullest extent permitted by law, the Limited Parties will not have any responsibility or liability for any loss or damage (whether foreseeable or not), however arising (including as a result of negligence), in relation to or in connection with the provision of this Document, the Recipient's or any other person's purported reliance on this Document, the failure to provide information of which any of the Limited Parties becomes aware or any errors in or omissions from this Document.

None of the Limited Parties makes or gives any representation, warranty or guarantee, express or implied, that the information in this Document is accurate, current, reliable or complete, has been or will be audited or independently verified, or that reasonable care has been taken in compiling, preparing or furnishing it. Various statements in this Document constitute statements relating to intentions, future acts and events including forecast financial information ("Forward Looking Statements"). Forward Looking Statements involve subjective judgment and analysis, known and unknown risks, uncertainties and other important factors that may cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or impliedly portrayed herein. The Limited Parties do not make or give any representation, warranty or guarantee, express or implied, that any Forward Looking Statements will be achieved or proven correct, or that any assumptions or projections on which the Forward Looking Statements are based are reasonable. No historical financial information, forecast financial information, estimates or projections contained in this Document or any other financial information derived from that information, can be relied upon as a promise or representation, as to the past, present or the future. Past performance is not necessarily a guide to future likelihood of achievement or reasonableness of any Forward Looking Statement, forecast financial information or other forecast.

The Limited Parties do not undertake any obligation to (and expressly disclaim any obligation to) provide the Recipients with access to any additional information or to correct any inaccuracies herein which may become apparent or to disseminate any updates or revisions to any Forward Looking Statements in this Document to reflect any change in expectations in relation to any such statements or any change in events, conditions or circumstances on which any such statement is based.

This document also contains statistics, data and other information relating to markets, market sizes, market shares, market positions and other industry data pertaining to the Company's business and markets. Such information is generally based on independent market and industry data or research. The Company has not independently verified, and cannot give any assurances as to the accuracy and completeness of the information sourced from market and industry data or research contained herein. Accordingly, the accuracy and completeness of such information is not guaranteed. There is no assurance that any of the forecasts or projections contained in the independent market and industry data or research will be achieved. Forecasts and projections involve risks and uncertainties and are subject to change based on various factors. You should note that market data and statistics are inherently predictive and subject to uncertainty and not necessarily reflective of actual market conditions.

Neither the receipt of this Document by any person nor any information contained in it or supplied with it or subsequently communicated to any person in connection with a proposed investment in the Company constitutes, or is to be taken as constituting, the giving of

investment or financial product advice (or any other advice) to any such person. Each such person should make their own independent assessment of the merits or otherwise of investing in the Company and should seek their own professional advice in respect of any future investment opportunity and not act on the basis of any matter contained in this Document. In providing this Document, the Company has not considered the objectives, financial position, taxation situation or other needs of any particular Recipient.

The distribution of this document in jurisdictions outside Australia may be restricted by law. Persons who come into possession of this document who are not in Australia, should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. In particular, this document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The securities being offered by the Company under the Prospectus lodged with ASX on or about the date of this Document have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, the securities being offered by the Company under the Prospectus may not be offered or sold in the United States except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and other applicable US state securities laws.

Non-IFRS financial measures

Recipients should note that certain financial data included in this Document is not recognised under the Australian Accounting Standards (AAS) and is classified as 'non-IFRS financial information' under Regulatory Guide 230 'Disclosing non-IFRS financial information' published by ASIC. The Company believes that this non-IFRS financial information provides useful information to users in measuring the financial performance and condition of Atomos. The non-IFRS financial measures do not have standardised meanings under AAS, and therefore may not be comparable with similarly titled measures presented by other entities, nor should these be interpreted as an alternative to other financial measures determined in accordance with AAS. Investors are cautioned not to place undue reliance on any non-IFRS financial information, ratios and metrics included in this Document.

Non-IFRS information descriptors:

- EBITDA (before R&D expenditure) is earnings before research and development expenditure, interest, taxation, depreciation, amortisation and impairment charges;
- EBITDA is earnings before interest, taxation, depreciation, amortisation and impairment charges;
- EBIT is earnings before interest, taxation and impairment charges;
- Working capital is defined by the Company as trade and other receivables, inventory and other current assets less trade and other payables and other current liabilities;
- Net cash flows from operations: the operating cash flows generated by the Company calculated as EBITDA excluding non-cash items and allowing for changes in working capital; and
- Net cash flows before financing activities: being net cash flows from operations less capital expenditure and other investing expenditure.

