

Chairman's Address

The 2017 financial year was one of investment and transformation for Invigor. The acquisition and integration of the Sprooki business strengthened the Company's product portfolio, its geographic footprint – especially across South East Asia – and also its human capital.

Jack Hanrahan and I joined the Board following the acquisition and as advised at the last AGM, I assumed the role of Chairman. The Company has been working on delivering its strategy we set last year – to use data to help businesses grow profitably.

At last year's AGM, we set out four key actions which we had to achieve this year to enable us to fulfil this goal. This included a strategic review which resulted in the decision to sell the Condat Media business. The sale of Condat, comprising the Media business was completed earlier this month for ~\$3.8 million.

Second, we set out to strengthen the Balance Sheet. The sale of Condat has led to a reduction in over \$3.6 million in debt. Further, the \$2.45 million in Convertible Notes which were due in April have been extended to mid-October with the holders expressing their intention to convert to shares.

Third, we said we would look to create a number of valuable partnerships. During the year we announced some important relationships, including a strategic relationship with Microsoft which continues to deliver significant marketing and sales opportunities to the Company.

Fourth, we said we would seek to look at more strategic engagements where our products are more aligned to the value we are delivering to our customers. This has also occurred, and Gary Cohen will outline more fully what we have been able to achieve and the direction we are following.

The Board is fully aware that while the Company continues to invest and to grow its revenue, that the Company is taking longer than the market's patience for it to be net cash generative. While a number of significant steps are in progress to address this issue the size and scale of pending contracts and pipeline will also go some way to reduce the problem.

I now ask Gary to address the shareholders.

This address should be read in conjunction with the attached presentation, which we are also releasing to the market.

CEO's Address:

Good morning fellow shareholders and welcome to Invigor Group's 2017 Annual General Meeting.

In addressing you today, I want to highlight the strategic approach The Company has taken to leveraging its IP and expertise in data analytics and insights in order to take advantage of new developments and obtain scale in revenue growth.

The Company focuses on being at the centrepiece of businesses seeking to become more profitable. Our recent announcement of the Infinity digital loyalty token is just one example of how we are committed to delivering innovation in more relevant and remunerative ways and which gives us the capability to move towards transaction-based revenue models.

The efforts we have put into our products' technology and positioning in the market allow The Company to earn substantial revenue and leverage major growth.

As mentioned, the Company today is renowned for its three key products – Pricing, Loyalty and Field Service Management.

Today, our Pricing product is currently the engine by which many brands and retailers globally understand what is happening to their products, as well as competitive products in the marketplace. These businesses can then take action based on insights to increase their margin and revenue.

During the year, the Company launched SpotLite with the aim to address all industries over multiple geographic markets. As a result, Invigor has built a collection of pricing data in a range of verticals and is now in a commanding position to supply its competitive pricing intelligence to major online, bricks and mortar and omni-channel retailers.

The Company is progressing a number of opportunities expects to be able to advise shareholders of a development with a leading Australian retailer in the coming weeks.

This time last year, we had just acquired Sprooki. A loyalty-based platform, Sprooki was focused mainly on large shopping malls based in South East Asia, principally Singapore. During the year, we have expanded the Loyalty product by incorporating our Wi-Fi Analytics, Visitor, and increasing the depth of the product so that it can be more fully utilised by retailers and brands.

Over the past 12 months, we have successfully completed several pilots to major brands, retailers, a fintech company and numerous Shopping Malls within Australia and SE Asia.

As a result, we are now in contractual discussions with several of these groups for a more extensive rollout of our Loyalty product. Furthermore, the Company advised in December that it had secured a major contract with Mercatus Cooperative Contract for Loyalty across their three malls in Singapore, and Stage 1 of this project successfully went live in the past week.

We are now also looking at several opportunities in other jurisdictions where they have expressed interest in our Loyalty product.

Following the sale of Condat the Company has established a subsidiary – TillerStack – which will house the Skyware solution that was formerly held inside the Condat entity.

Leslie Cohen has been appointed as CEO, alongside Phillip Inberg as CFO and both have been based in Germany to manage the transition and to oversee the growth of this new division.

While it is at an early stage, the prospects for this business are promising and we look forward to updating shareholders on its progress.

For additional information on the new entity and services it offers, TillerStack has launched a new website: Tillerstack.com.

Last month the Company announced that it had entered into a joint venture with ChronoBank.io to launch a digital loyalty token called Infinity. As highlighted, the need for a new way to manage the multiplicity of loyalty solutions – together with the opportunity to leverage blockchain technology – presents a major growth opportunity that we believe will help transform the way loyalty is managed and that will be desired by both the consumer and retailer alike.

The opportunity will also enable The Company to build on its current loyalty product offering and at the same time monetise its value in a more meaningful way. We are currently progressing discussions with an international group to launch this platform in their market.

Invigor's immediate outlook remains bright, the creation of TillerStack provides significant optionality for the business moving forward, while simultaneously strengthening our balance sheet and reducing debt with the sale of Condat. Furthermore, our recent MOU secured with Neal Analytics will expand the Company's reach and customer footprint across North America.

Already this calendar year, Invigor has secured new and larger revenue-generating data intelligence and analytics contracts with blue chip customers, recognised brands and the NSW State Government.

Our strategic partnerships continue to flourish, and it emphasises the rapidly growing demand for quality data intelligence. With a significant pipeline in the works, we look forward to delivering more contract conversions.

The combination of our expertise and industry knowledge with our data analytics IP places us in a position of leadership in the market that differentiates us from our competitors. We are on a solid path to becoming operationally cash positive and delivering revenue growth.

Finally, I would like to thank our team, board and shareholders for their loyalty and support, as we look to drive towards further growth in the near-term.

30 May 2018