



Chairperson's Address – 2023 AGM

Jan Pacas

SYDNEY, AUSTRALIA, 15 November 2023: On behalf of the Board of Mad Paws Limited, I am pleased to welcome all shareholders to our 2023 Annual General Meeting.

The Mad Paws Group acknowledges the Traditional Owners and Custodians of Country throughout Australia. We acknowledge the Gadigal people on whose lands our head office is located, as well as all First Nation Countries we operate across.

We pay our respects to Elders past, present and emerging. We recognise their connection to Country and their role in caring for and maintaining Country over thousands of years. May their strength and wisdom be with us today.

I would also like to extend the welcome to those shareholders viewing this meeting virtually, wherever you are today.

With me today are my fellow directors, Vicki Aristidopoulos, Mike Hill, Josh May and Howard Humphreys as well as our CEO Justus Hammer, CEO New Business Alexis Soulopoulos and CFO Graham Mason.

As we have a quorum, I formally declare this 2023 Annual General Meeting to be open.

Before we turn to the resolutions to be dealt with in the formal business of today's meeting, there will be a few remarks from myself followed by a presentation from our Chief Executive Officer, Justus Hammer. We will then have an opportunity for shareholders to ask questions. I would add that both my Chairman's address and Justus' CEO Presentation are now available on the ASX Announcements Platform.

Introductory Remarks

Mad Paw's third year as an ASX listed company has been one of integration and execution with the achievement of several key milestones as we remain dedicated to our vision of establishing Australia's leading pet products and services platform. Whilst the prevailing market conditions have caused concern across the broader retail sector we are pleased with the performance of our underlying businesses and the defensive nature of our earnings as the Company progresses towards achieving its target of operating on an EBITDA positive basis. The Company is on track to accomplish this target, having notably achieved our first Group Operating EBITDA positive month in September whilst concurrently maintaining strong growth throughout the business, this is a result of the leading platform we have built and the strategic initiatives that continue to positively impact our operations.

Integration / Consolidation

Having successfully completed three acquisitions over the past three years, this year the focus shifted to integrating the individual businesses and consolidating the Mad Paws pet ecosystem as we work towards our vision of becoming Australia's number one destination for pet parents. We have worked individually with each of the additional verticals to set them up for success, professionalising their marketing functions and priming their operational efficiency.

Mad Paws has achieved full integration across the business verticals from a data perspective and as a result we are now collecting more data than ever on our customers and their pets. This data is being utilised to build a single view of the customer and develop valuable insights into the pets on our platform and their owner's consumer behavior. Mad Paws is only just beginning to realise the benefits of this hard work and going forward



our ability to leverage these insights will act as a key differentiator as we continue to grow our share of the consumers wallet and drive cross-selling across the platform.

We have been able to demonstrate that our pet owners, in the quest to find the perfect sitter, are willing to provide Mad Paws with detailed information about their pets. This is one of the key benefits of our blended Marketplace and E-commerce approach and provides the basis for Mad Paws to be successful in its cross-selling and upselling strategies. This is driving growth across the platform.

Releases

Throughout the year the team launched several key initiatives that have both strengthened the Mad Paw's platform and bolstered our ability to collect and leverage customer data. From a digital perspective our online presence saw a complete overhaul with the launch of the new and improved Mad Paws homepage, Pet Chemist website and mobile app. These enhancements to the Mad Paws platform are the foundation for continued brand consolidation and their launch is a key step in our vision of building a single destination for all pet related products and services.

Additionally, this year we have made progress with the introduction of our data-rich pet profiles in early 2023. Since then, the Company has been able to collect over 210,000 unique pet profiles from our cohort of over 450,000 engaged customers. The data we have collected on the pets on our platform represents our biggest competitive advantage compared to a traditional pet retail business and our ability to leverage this data is a driving factor as we continue to increase our share in the Australian Pet Market.

Macro Trends

The pet industry continues to provide unique benefits not experienced by the broader retail sector. Pet owners are increasingly viewing costs associated with pet ownership as a staple of their spending. Mad Paws is uniquely positioned to take advantage of these dynamics and the growing trends of pet humanisation as owners prioritise their pets' needs.

I can very much relate to this point with Zoe, our family dog, being a full member of the Pacas family and certainly no dollar being spared to make sure she is as happy and healthy as the rest of the family.

Outlook

We enter FY 2024 having established a strong foundation for continued success through our recent achievements and we are excited to realise the full benefit of these strategic initiatives. As we look ahead our focus remains on driving sustainable and profitable growth. This will be achieved through the expansion of our core service and product offering, refining operating efficiencies and driving cross-selling opportunities over the network. The results achieved in FY 2023 and so far in FY 2024 provide further validation of our strategic initiatives and we are confident that it will steer us towards our long-term growth objectives.

Concluding Remarks

I would like to take this opportunity to thank our loyal shareholders for your ongoing confidence and support. I would also like to extend my gratitude's to my fellow Directors for their continued support and commitment. On behalf of the Board, I express my gratitude to Justus, his Leadership Team and all our staff whose continued efforts have been invaluable to our success.

I look forward to reporting our ongoing successes and I will now hand over to Justus Hammer for the CEO's presentation.

This announcement was approved for release by the Board of Mad Paws Holdings Limited.



-ENDS-

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About Mad Paws

Mad Paws operates Australia's leading online pet ecosystem, connecting pet owners with an ecosystem of high-quality services and products.

The Mad Paws pet ecosystem supports over 300,000 active pet owners, facilitating over 400,000 transactions last year, driven by the rapid growth in pet ownership and increased spending on pets in this \$30 billion Australian pet market.

The Mad Paws marketplace is the leading online platform for pet owners to book their pet sitting, walking, day care and grooming services, with one of over 40,000 registered pet carers Australia wide. With over 2 million pet care services since inception the Mad Paws pet services marketplace is the leading marketplace of its kind in Australia. Mad Paws also operates an online only e-Commerce division offering pet healthcare, prescription medicine, pet treats and specialty items to improve the every day life of Australian pets, with brands including Pet Chemist, Waggly, Dinner Bowl and Sash beds.

Mad Paws is a purpose driven organisation and exists to enable pets to live their lives to the fullest, supporting owners through all stages of the pet lifecycle.

For more information: www.madpaws.com.au

Forward Looking Statements

This Announcement may contain forward-looking statements, including estimates, projections and other forward-looking information (**Estimates and Projections**). Forward-looking statements can generally be identified by the use of forward-looking words such as "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of Mad Paws. The Estimates and Projections are based on information available to Mad Paws as at the date of the Announcement, are based upon management's current expectations, estimates, projections, assumptions and beliefs in regards to future events in respect to Mad Paws' business and the industry in which it operates which may in time prove to be false, inaccurate or incorrect. The Estimates and Projections are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subject to risk and uncertainties that might be out of control of Mad Paws and may cause actual results to differ from the Announcement. No representation, warranty, or guarantee, whether express or implied, is made or given by Mad Paws in relation to any Estimates and Projections, the accuracy, reliability or reasonableness of the assumptions on which the Estimates and Projections are based, or the process of formulating any Estimates and Projections, including that any Estimates and Projections contained in this Announcement will be achieved. Mad Paws takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.