

ASX Announcement

31 May 2022

Invigor Group 2021 AGM – Chairman's Address

In accordance with ASX Listing Rule 3.13.3, Invigor Group Limited (ASX: **IVO**) (the **Company**) attaches the Chairman's address to be delivered at Invigor's 2021 Annual General Meeting.

Approved and authorised for release by the Board.

For further information, please contact:

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About Invigor Group

Invigor Group (ASX: IVO) is a B2B data intelligence and solutions company that turns data analytics into dollars for the retail and service industries. Invigor's innovation in owned retail platforms and unique cross-channel data ecosystem allows businesses to have a holistic view of their customers and competitive landscape to not only understand, but effectively engage with today's physical and digital consumers.

Combined with proprietary data and predictive engines, Invigor Group provides strategic insights and recommendations that empower businesses to successfully influence future customer strategy and increase long-term profitability.

Web: www.invigorgroup.com | email: info@invigorgroup.com

CHAIRMAN'S ADDRESS to the 2021 AGM

As previously advised Invigor was reinstated to the Australian Stock Exchange in April 2022 following the successful completion of the capital raising and reconstruction earlier this year. As part of this process the Company refreshed its Board and Allan Sullivan and I were appointed as directors. I took on the role of Chairman replacing Gary Cohen, who remains a non-executive director. The retiring Board has left the Company in good order and we thank them for their substantial efforts over the past years.

The reconstruction of the Balance Sheet removed over \$18 million of liabilities and created positive working capital of \$1.6 million. Further there are now a number of new shareholders including a new substantial shareholder, Allectus Capital which is part of the global ICM Group. In addition to being a major shareholder Allectus Capital has shown its support by providing the Company with a \$1.4 million loan facility.

The Company has developed some exceptionally valuable and proprietary solutions that are designed to help businesses make better revenue driving decisions through the need for timely and accurate data regarding their and their competitor's products both within a bricks and mortar setting and/or online. The Company has an established presence with brands and retailers in the Liquor and Consumer Electronics industries and has recently opened two new verticals in the Office Supply and the Health & Beauty markets. The size of these markets is large and growing so the opportunity for the Company in these markets is significant.

The Company has noted the positive impact that the Covid shutdowns had on its business as more companies were forced to lift their game to deal with the increased movement to ecommerce. The need for accurate and timely data regarding pricing and market impacts have become more crucial than ever. As a result, during 2021 the Company's blue chip customer list grew their business with the Company. However, the negative part of the shutdowns meant it was difficult during 2021 to close some of the potential larger sales.

Encouragingly, 2022 has started on a much stronger and more favourable trend. The Company, led by CEO Rohan Dhowan and his team have worked hard to grow the Company's pipeline during the first half year. We are now well positioned with a number of significant clients where we are currently in contract and/or negotiation stage. Moreover, with a growing number of major international groups as customers, the Company plans to grow alongside these companies' international operations.

With an improved stronger balance sheet, the Company can now also focus on improving its technology with upgrades and new products. Under the leadership of COO Thierry Manor, the Company is investing in greater use of machine learning and AI to improve its productivity and cost efficiency.

The Company's trajectory is now solid, with management and staff able to focus on the business growth. We are optimistic about the opportunities for the Company and its ability to capitalise on these opportunities.

Paul Oneile , Chairman, Invigor Group Limited, 31 May 2022

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