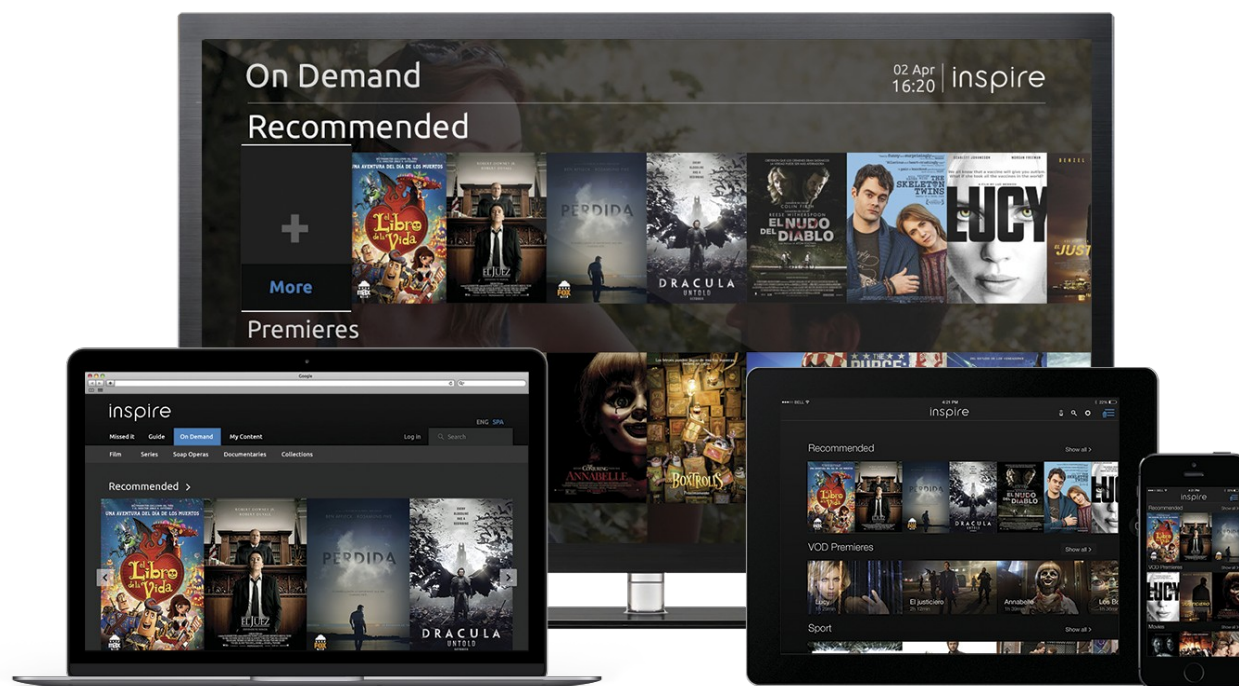


mirada plc

Value proposition

February 2016



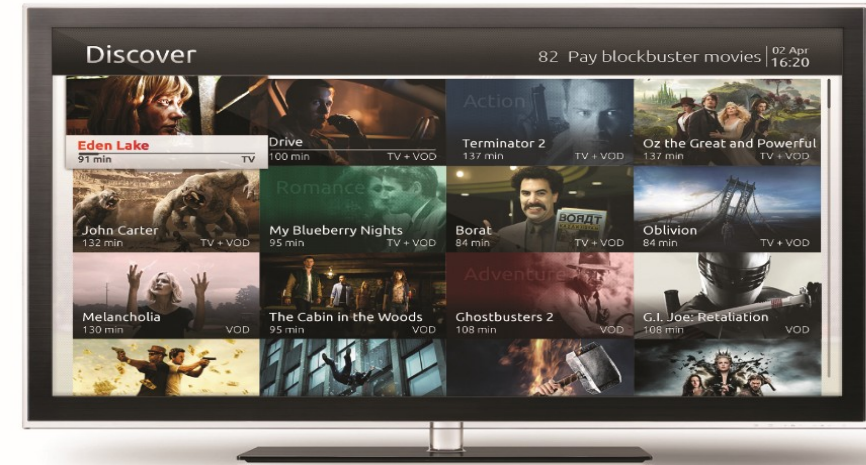
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About mirada

Mirada in a nutshell



- Software company. Products and services to interact with content on Digital TV
- Leading product is Iris Inspire
- Customers: Pay-TV platforms, including blue chip customer base of Ericsson, Telefónica, Vivendi, Televisa and the BBC
- Offices in UK, Spain and Latin America
- Ticker: LSE:MIRA



Monetisation of our product

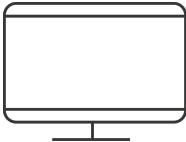


Iris Inspire





Iris Inspire – TV Screenshots



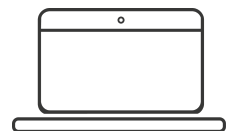
Iris Inspire – Tablet App



Iris Inspire – Smartphone App

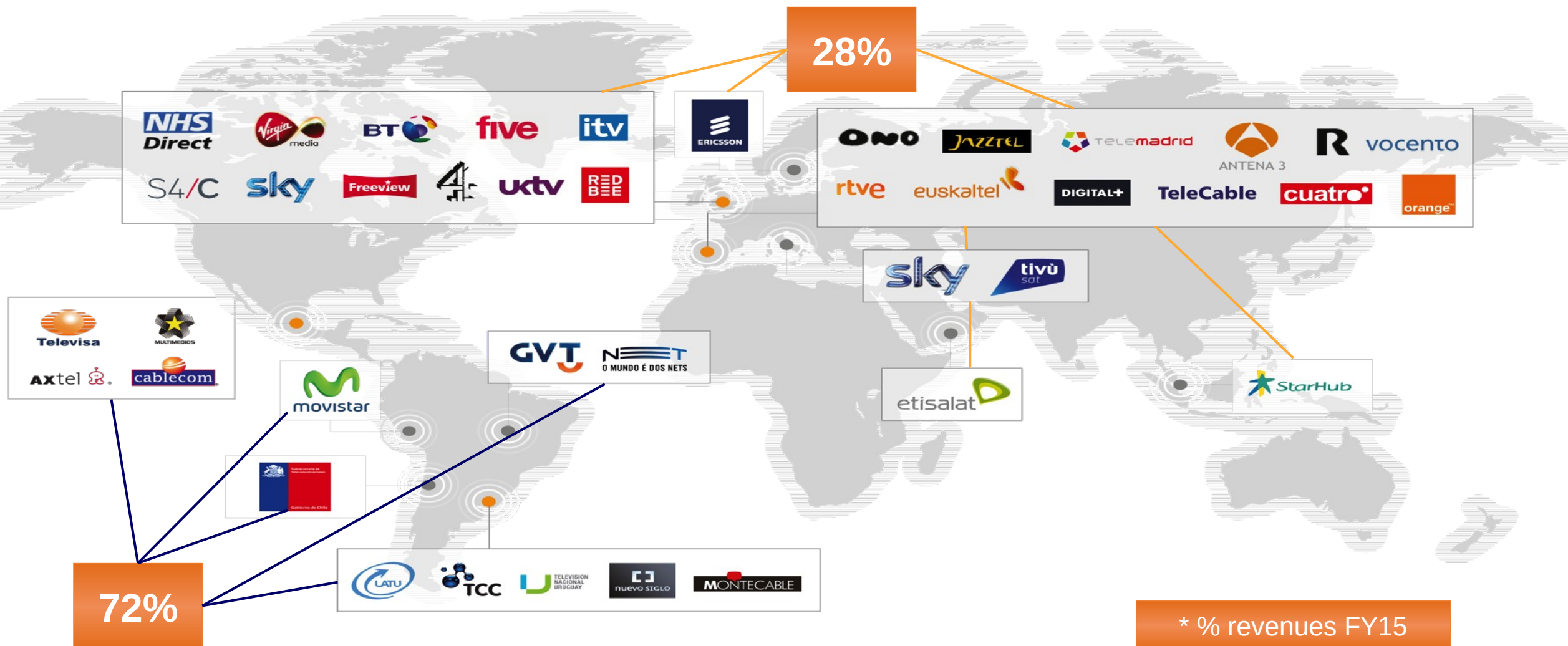


Iris Inspire – Web version for any computer



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Disclosed references



Growth in numbers

Final Results - Year ended 31 March 2015

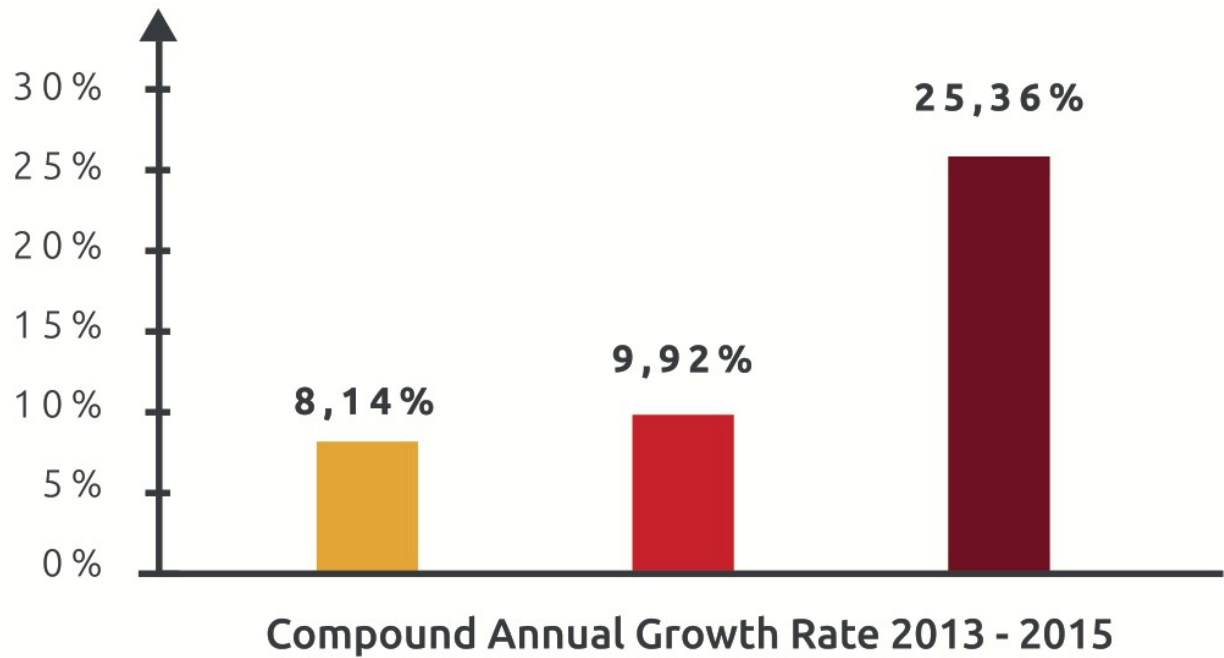
- ✓ **Revenues** increased by 24%
- ✓ **Pre-tax result** reduced to almost break even

£ (m)	FY15	FY14	Var	%
Revenues	5.66	4.57	1.09	+24%
Licenses	1.73	1.74	(0.01)	
Prof services	3.50	2.41	1.09	
Other	0.43	0.42	0.01	
Gross Profit	5.42	4.39	1.03	+24%
EBITDA	1.54	1.02	0.52	+51%
Operating Profit	0.29	0.004	0.29	
Pre-tax result	(0.12)	(0.39)	0.27	+69%

Growth over the last three years

	FY2013	FY2014	FY2015
Revenue	4.84	4.57	5.66
Operating Profit	0.24	0.00	0.29
Adjusted EBITDA	0.98	1.02	1.54

* Numbers in £ mln



The Televisa deal

- ✓ Largest Pay-TV group in Mexico, around 10 million subs (cable + satellite)
- ✓ Five cable networks to use mirada's solution:
 - Cablevisión Monterrey (inspire deployed in Feb'15)
 - Cablevisión México (ready for commercial roll-out)
 - Cablemás (ready for commercial roll-out)
 - Cablecóm (recently acquired)
 - Telecable (recently acquired)
- ✓ Around 4m households – more than 5m STBs
- ✓ Rollout over 3 to 5 years
- ✓ Revenues from license fees:
 - 3 to 5 USD per STB
 - 1.5 to 2 USD per household using OTT (multiscreen)

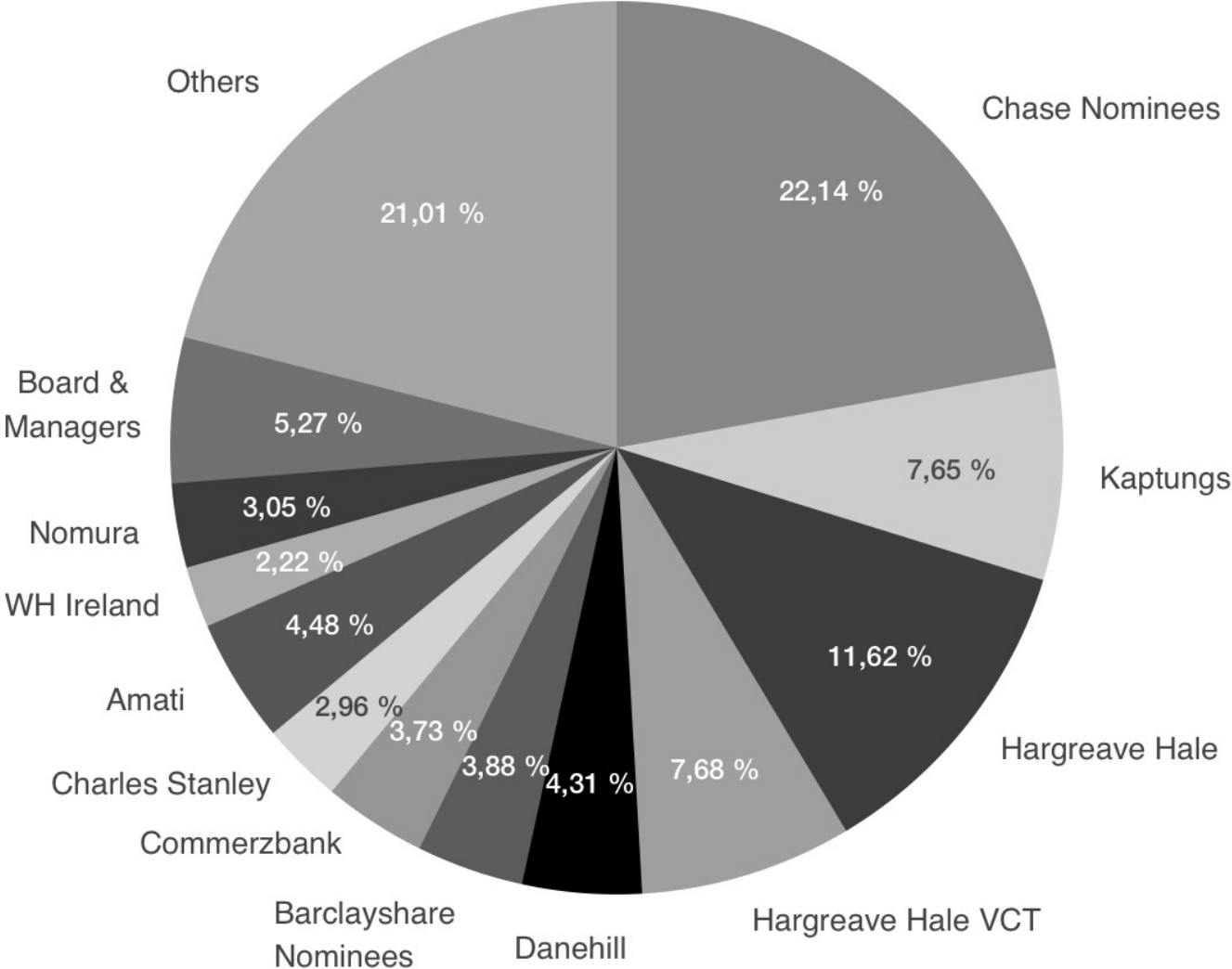


Outlook

- ✓ **Televisa Commercial deployment under way**
 - Initial rollout in Monterrey for 500k subs is performing without issue
 - Running 20% ahead of management expectations
- ✓ Two larger network deployments **scheduled at the end of this quarter**
- ✓ Licence fee revenues expected to make a significant contribution commencing in Q2, leading to **positive Free Cash Flow for FY17**
- ✓ Tier 1 and Tier 2 customers ongoing negotiations
- ✓ Potential high profile customers in Latin America and Europe



Main investors @Jan 2016



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