

CHAIRMAN'S ADDRESS AT ANNUAL GENERAL MEETING

Sydney, Australia (9 November 2010)

I am pleased to briefly report on the Company's performance for the 2010 financial year and provide an update on the current year.

Despite the uncertainties arising from global economic conditions, and the resulting impact on financial markets and the advertising industry, over the last year the Company achieved a number of significant milestones, including the transition from a \$9.2m NPAT loss in financial year 2009 to a maiden profit in 2010.

The Company achieved like-for-like revenue and net profit growth in 2010 of 16 per cent and 100 per cent respectively. This resulted from continued revenue growth across the key regional operations of Asia Pacific, Europe and USA, along with ongoing cost control measures that saw year-on-year operating costs increase by less than one per cent.

The combined effect of scaling revenues and cost containment saw the Company produce both a second half and full year net profit, and full year EBITDA of \$1.76m. The EBITDA result was particularly pleasing, constituting a \$1m increase on 2009 EBITDA, and revenue growth doubled over the corresponding period.

As a result the company believes it is well placed to grow revenue and net profit into the future.

The new financial year has begun positively in particular as it relates to display and search activity volumes, and despite protraction in the sales cycle for our business process management platform, Symphony, progress is being made and we remain confident of being able to announce new Symphony partnerships in coming months.

The first quarter of FY11 saw improvement in recurring year-on-year revenues of 12 per cent, notwithstanding expected first quarter seasonality and a currency impact which was modestly adverse to what had been anticipated.

Strengthening of the Australian Dollar has a negative effect on revenues derived from international operations, in particular those from Europe, UK and US, which collectively now account for over 50 per cent of total revenue, and the further appreciation against the \$US in recent times is difficult for us in the US market. This said, the increased depth and diversity of our product offering, client list and geographical footprint is providing some currency offset.

At this point overall we are sticking with our profit guidance of an NPAT of \$500,000 to \$1 million although we are likely to come in at the lower end of this range and we will have a clearer view on where we stand after six months of trading.

A number of major contracts were secured in financial year 2010, including GroupM APAC, G2 Digital & Direct - US, Harris Technology - US, GroupM Austria, Starcom NZ, OMD APAC & Australia, PhD Australia, and Citibank APAC. As cross market rollouts for clients such as GroupM APAC and Citibank APAC are concluding in the current financial year, the full revenue potential of these contracts is being realised.

I emphasise that the Company's core technology propositions continue to be viewed by the agency community to be unique and value creating.

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We regard Symphony as a market leading business by which agencies control campaigns, accelerate their delivery, scale capacity and lower administration costs.

Awareness of Symphony is growing and it is attracting interest from a wide number of industry players.

In tandem with our closely integrated ad-serving toolset, the Company will continue to leverage *Symphony* to develop a number of local, regional and global sales opportunities with agencies across all three key operating regions of APAC, UK/Europe and US.

Finally, I would like to thank the staff of Facilitate Digital and our fellow directors for their contribution to the 2010 result, and our progress against Company's objectives for 2011 and beyond.

About Facilitate Digital

Facilitate Digital creates digital advertising and direct marketing solutions that emphasise simplicity, integration and flexibility for agencies, web publishers and marketers worldwide. Our clients include global agencies such as Universal McCann, Zenith Optimedia, Starcom, OMD and GroupM through whom we provide technology solutions for large-scale advertisers such as Citibank, Johnson & Johnson, Mitsubishi, Nestle, Foxtel, Westpac, Colgate, Paramount, Honda, Canon and St. George Bank. Our proven products and expertise in display advertising, search marketing, site analytics, and agency workflow automation empower our clients to produce measurable results that optimise return on investment. With offices in Australia, Asia, United Kingdom, Europe, and USA, Facilitate Digital works across cultures as well as digital marketing channels.

For more information on the company's digital marketing solutions or the global office locations, please visit www.facilitatedigital.com.

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