



** significant elements of this project are subject to patent applications and so all persons reading this who have not executed an NDA are asked to [complete our NDA](#) before reading further*

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INVESTMENT OPPORTUNITY

FreeViewing Ltd, a UK company, is seeking a £2 million in venture equity investment to deliver a UK focused consumer internet TV service which aggregates the popular free to air channels and makes them available via a proprietary and proven technology for viewing on tablets, mobile and PC.

With market leading features including cloud-based catch up TV fully integrated with the live channel viewing experience, FreeViewing will capitalise on the growing appetite amongst consumers to watch TV on the go or online. A simple commercial strategy generates revenues primarily from dynamically served advertising and provides a compelling commercial rationale for content rights holders to sign up. The company is in the process of evaluating the potential for add-on revenue models including *a la carte* pay TV channels, gaming and international licensing of FreeViewing.

The current founders and management own the technology / distribution platform (Perception.tv) that is currently successfully serving over 300,000 users in a European deployment, demonstrating the technical and commercial capabilities needed to deliver a company that will have revenue £[xx] in 2015 and net profits of £10m by 2018.

The investment augments the £8 million already contributed by the founders in the development of the technology components and funds the final development and integration of the dynamic in-stream advertising module within the Perception platform, that facilitates the placement of newly sold advertising in the existing commercial breaks within live and on-demand channels.

Additionally this investment funds early working capital for the hardware platform necessary to deliver FreeViewing and sustain a regular user base of 100,000 customers. At this level of viewers, we forecast EBITDA of around £60,000 per month. Growth beyond 100,000 users will require additional growth capital for investment in additional capital equipment. It is forecast that this can be debt-financed from the cash-flow generated by the increasing advertising revenue generated from the additional users.

The strategy is to build FreeViewing to become the number 1 TV aggregation service in the UK generating EBITDA of £10 million annually from 1m users.

Make no mistake, although online TV has been talked about ever since the onset of the internet in the mid 90s, the conjunction of the essential technologies and bandwidth – and necessary shift in the mindsets of content creators and advertisers has only occurred over the past 24 months, and the window of opportunity is now.

BUSINESS OVERVIEW

Vision Media has global exclusive rights to monetise the Perception™ IPTV platform.

Comprising both middleware and unique video server technology, Perception™ provides the ideal TV viewing experience that “normal viewers” expect: ie one that is intuitive to use; one that starts immediately, switches channels instantly, shows live and catch-up services melded seamlessly in a simple programme guide - and remains unobtrusive.

Up to now, the IPTV viewing experience has tended to be punctuated by the complex logins, slow startup and stuttering performance that only early adopters of a new technologies are willing to tolerate.

In the jargon, this means “Linear TV channel distribution with fully integrated catch-up TV enabling viewers to go backwards in the EPG and select previously broadcast programs to view”.

Our core strategy is to license this solution to IPTV operators (whether closed network, OTT or both) or content aggregators. A sister company, Vision247, also operates (since 2004) a facility business specialising in downlink, encoding and content distribution services for internet TV together with a 247 operation centre for monitoring.

In parallel with our B2B activities, we recognise a huge potential opportunity to leverage our solution and services within a separate business which will own and operate a direct-to-consumer internet TV service monetised through online video advertising. This has the working title “FreeViewing”

- There is a globally growing appetite for the consumption of video and TV via mobile and tablet devices, which are taking over the role previously occupied by second or third TV sets in homes.
- Consumers prefer aggregation services which mean they can access a wide range of content in one place rather than going to separate broadcaster apps or websites.
- The market for online, dynamic video advertising is growing rapidly and there is huge advertiser demand for appropriate inventory¹

However, to make this work, aggregators must also consider the commercial requirements of TV channels. If they simulcast their linear channel online, channels do not currently gain any additional revenue for the commercials they already sold within their channel ad breaks. They may earn extra money from pre-roll ads played before the channel is streamed to a viewer but this in no way equals the numbers of adverts a viewer watching for say 30 minutes would be exposed to. For this reason, channels often prefer to drive viewers to their own catch-up TV services. Here, the programs are made available as VoD items with the in-stream ad content stripped out and markers inserted to enable mid-roll dynamic advertising to be inserted.

The challenge then is to find a way of creating the best of both worlds. To enable viewers to watch the content in one place (with automated catch-up TV delivering the consumer “sizzle”) whilst

¹ [Media Guardian: special report on the future of online video advertising](#); IAB: [Defining the future of digital advertising](#)

enabling TV channels to gain additional revenue from the sales of dynamic in-stream advertising which replaces – in real time – the commercials that were included in the original broadcast playout.

Vision has developed the FreeViewing concept with Axiom Media, a specialist in advertising sales. We now seek a partner capable of injecting seed capital and ideally, consumer marketing expertise into the project with two stages.

Phase 1: June – Sept 2014

Vision Media will commission the development of a targeted, dynamic ad insertion module within the Perception™ platform. A reasonable amount of work has already been done with a number of companies who have developed such solutions and we believe this is realistically achievable within four months. During this phase, we would also create the FreeViewing platform for demo and beta testing purposes and populate with channels as we sign them up.

Phase 2: October / November 2014

Subject to phase 1 success, phase 2 would see the commercial launch of the consumer service encompassing the initial infrastructure set up and consumer launch. The build-up of infrastructure between the beta phase and launch will take around 6 weeks.

Phase 3: January 2015 on

Development of the smart advertising and CRM features of *IncenTV*, enabling viewers to interact with advertisements to claim special offer vouchers; obtain referral marketing rewards and other incentive schemes based on exploiting the world's first fully interactive "in video" technology.

THE MARKET

The “over the top” (OTT) viewing environment

Technology, quality of service and user demand have created a rate of change that now sees OTT as the primary method of delivery for many new and existing entrants, driving an average compounded annual growth rate of **32%** through until 2016, reaching **\$16.4 billion (€11.3 billion)** (IMS Research). The new growth curve is coming from major broadcasters, content owners and Telcos who now want to entertain their customers using OTT as a major part of the video delivery mix.

Live streaming versus Catch Up TV

Most viewers continue to consume more live TV than anything else with over **90%** of all UK Television consumed being live TV according to current measurement techniques (which are heavily weighted in favour of measuring real time viewing). Catch-up TV services such as BBC iPlayer, ITV Player and 4oD (**36%**) and the availability of digital TV recorders such as Freeview + (**14%**) were UK consumers' choices for the top two most important technological TV developments. Among users of smart TVs, **51%** had used their set to watch catch-up TV, while other uses including social networking (**25%**) and online shopping (13%) were less commonly undertaken on smart TVs.

TV viewing via tablet and phone

Watching content on mobiles and tablets will account for half of all online video views by **2016**, according to [Ooyala](#). Tablets now stream more live content than VoD content and that tablet share grew **6%** over the course of the year, while mobile share of all videos played grew at 10 times that rate. At the current rate of growth, Ooyala believes that mobiles and tablets would account for **50%** of online viewing in two years, and that in Q4 **2013** alone, the time consumers spent watching video on mobile and tablets already exceeded a quarter of all online viewing.

Focus on 16-34 age group - how do they watch TV

This group is also the most desirable audience base for television advertisers, with high levels of engagement and interaction.

Men 16 – 34 - Almost **60%** of men aged between 16 and 34 are single, with **65%** laying claim to no children in their homes. The disjointed nature of television viewing for young men places a greater emphasis on catch-up services. An estimated **80%** of the demographic have access to digital television in some form, meaning on-demand services are available to a sizeable portion of males unable to view the original broadcast of their favourite programmes.

Women **16 - 34** - more so than men, consume large amounts of television, regardless of their individual circumstances. The effectiveness of targeted television advertisements is proliferated by the tendency for young women to discuss their television viewing experiences with friends, often via social networking sites such as Facebook, thus helping to spread brand awareness. Women aged 16 to 34 often consume television in tandem with internet usage, with the online becoming an increasingly significant advertising opportunity for brands seeking to target and engage this demographic.

Consumer Internet Enabled Landscape

Potential audience reach for FreeViewing is increasing exponentially within the UK. Ofcom measured 24% ownership of tablets in Q1 2013, this is double the figure in Q1 2012 with Q1 2014 expected to record equally significant growth levels. Within this market, 50% claimed entertainment as the main reason for purchase, with 46% claiming to have a 3G enabled device.

Ofcom's report also found that 56% of tablet owners use their device to watch AV content, most commonly for streamed TV programmes and films. This is even greater amongst the highly prized 16-34 year old demographic group, where one in ten claim never to watch traditional television sets.

Key points from this report for internet and web based content are summarized as;

1. 49% of UK adults access the internet via mobile phone
2. Rising to 74% for 25-34 year olds
3. Average UK household has 3 different types of internet enabled device
4. Laptop & desktop internet users average 35 hours per month
5. Over 7m households in the UK have access to internet enabled set top boxes
6. 28% of TVR's sold are Smart TV's with 77% connect to the internet
7. 57% of surveyed adults claim to use tablets to view live content on a weekly basis / 41% of Smartphone users
 - a. Tablet
 - i. 28% Daily
 - ii. 29% Weekly
 - iii. 15% Monthly
 - b. Smartphone
 - i. 21% Daily
 - ii. 20% Weekly
 - iii. 15% Monthly

COMMERCIAL PROPOSITION

Advertising Market

The UK advertising market is continuing its rapid transformation as digital technologies and adoption rates disrupt what was a highly converged, stable and mature market. Following the dramatic shift of advertising pounds from the incumbent print media to digital publishing via paid search, display and classified advertising models sold on a real time basis, television now finds itself undergoing a similar dramatic journey. Increasingly UK advertisers are looking for the reduced wastage levels, greater analytics, control and lower CPMs offered by digital video advertising as opposed to the existing traditional linear offerings. Whilst traditional TV advertising revenues have remained resilient with little change of note, digital television revenues have delivered significant increases, which are expected to multiply over the next decade. All online television revenues have increased 12 fold from £21m in 2007 to £252m in 2012 according to IHS Screen Digest data. Year on year the total market grew 38%, with the free-to-view model being the principal constituent to overall online TV revenues, accounting for 57% of the total, £143m in 2012.

FreeViewing's objective is to become the dominant UK free-to-air advertising inventory supplier for live streaming and catch up content. It will benefit from exponential digital video revenue growth as increasingly larger sums are migrated from linear television to digital video. A recent [survey for the IAB](#) of nearly 300 buy-side executives found that 75% believe that digital online video advertising will become as important to their brands as conventional linear TV advertising within three to five years. 65% of respondents will be increasing their budget for online video advertising in the next 12 months with the bulk of this spend being switched from traditional TV advertising budgets.

Commercial Strategy

Axiom Media, the UK's largest independent television and digital sales house, will handle all commercial sales for FreeViewing. Its iterative strategy and bespoke approach to the market will create long term sustainable partnerships across all of FreeViewing's commercial assets. Key revenue drivers have been identified as video advertising, both pre-roll and dynamically served mid-rolls, display advertising and sponsorship of key functionality features and the overall EPG.

Perception's technology will allow for market leading capability to remove linear advertising in real time, to be replaced by dynamically served mid-rolls. This can be applied to all commercial channels and allows for unrivalled relative inventory levels which can be played without any incremental viewing interruption. This functionality also provides a genuine incentive for commercial TV channels to join the FreeViewing line up, as they earn new money for their advertising minutes.

Axiom Media will monetise this inventory via direct advertiser sales, media agency private market place agreements, and via its in-house programmatic exchange, 'axex', which works with over 400 global demand side platforms.

Within the video advertising market significant increases supply is supporting the shift of advertising revenues from linear to digital video. This is a healthy and sustainable market structure, with many new players entering this previously limited supply market. Publishers from all media are now

supporting their digital proposition with web site players, which can support pre-roll video sales. This shift in supply is supported by the niche targeting opportunities they offer, at value rates, which can be procured electronically via real time programmatic trading, offering media agencies enhanced buyer margins.

Average linear CPM rates in UK are therefore falling from previous unsustainable levels, with incumbent broadcasters being challenged on legacy rates and overall return on investment. This value metric, plus the increasing migration of linear revenues to digital offers FreeViewing a substantial opportunity to be positioned as a value play with leverage via scale.

Indicative standard publisher CPM's currently sold within the UK are:

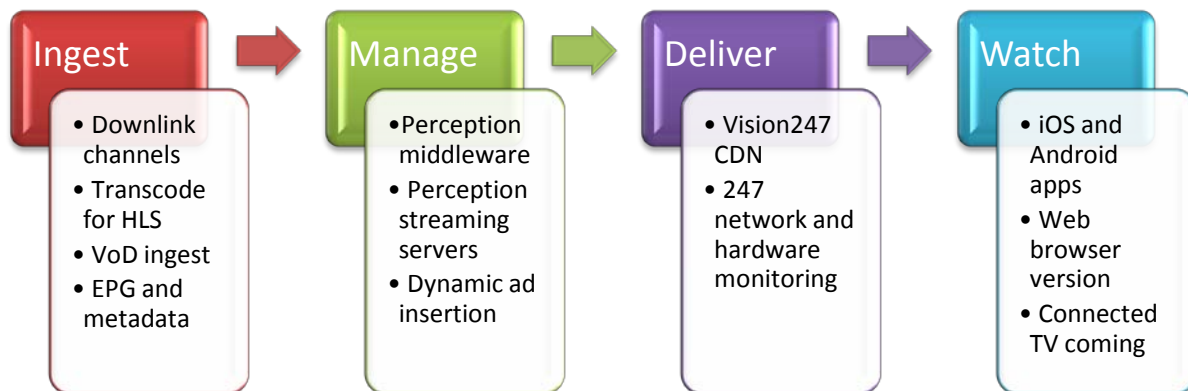
Publisher	CPM	Publisher	CPM
ITV	£29.50	Talksport	£20.00
C4	£22.00	Blinkbox	£20.00
Five	£23.00	Base 79	£21.00
Sky	£20.00	Smartclip	£18.00
Virgin	£18.00	Tremor	£16.00
Perform	£16.00	Brightroll	£16.00

Market rates support FreeViewing's business plan assumption of £18.00 with a 75% sell through rate. Axiom Media expect to exceed the forecast sell through rate, where marginal reduced fill rate CPMs will be offset by increased sold volumes. Axiom Media also plan to drive increased CPMs via delivering a sold profile versus more granular targeted audiences identified by FreeViewing's CRM data.

Currently the model does not include digital display and sponsorship revenues, pay per view and subscription, EPG channel sales, UGC, and gaming and gambling partnerships and these represent considerable potential upside to our forecasts.

SERVICE DELIVERY

Vision Media and its sister company Vision247 have all of the technical components necessary to deliver FreeViewing operationally in a cost-effective manner.



Channels will be downlinked and transcoded at our London facility business and ingested into the Perception™ IPTV platform. Video on demand content can also be ingested here along with all the necessary metadata including full EPG information. The facility also performs service, network and hardware monitoring on a manned 24/7 basis.

The Perception™ OTT delivery platform is already operational in London. This would need to be expanded in line with the anticipated audience growth. The Perception™ platform comprises both the middleware which controls the experience and the media / application server technology which delivers it.

The assumptions in this plan are based on 35 linear TV channels with 22 offering integrated catch-up TV for 72 hours.

The platform would be connected to Vision247's existing content distribution network which already provides up to 40Gbs of tier 1 capacity (expandable) and considerable ISP peering through LINX and LONAP.

The Perception™ solution also includes the development and launch of branded FreeViewing apps for iOS, Android, Google TV and web browser delivery systems. We intend to add additional front-end applications for popular connected TV platforms later this year.

Dynamic ad insertion capability will be integrated with the Perception™ middleware and media server solutions.

The closely integrated subscriber management platform is capable of tracking the viewing habits of all users with the degree of granularity now expected by all digital marketing services.

CONTENT

Based on existing work and experience of a 300k user deployment, FreeViewing will build a compelling multi-genre TV aggregation service which functions as a superior alternative to traditional free to air TV services like Freeview. It will deliver:

- Full 7 day forward / backward EPG
- Rapid channel up / down change time comparable with traditional broadcast TV platforms
- High picture quality at SD and HD optimised for OTT delivery to tablets, smartphones and PC
- In-picture channel navigation bar
- In-picture channel schedule
- EPG customisation
- Fully integrated cloud-catch up TV allowing viewers to access shows broadcast in the last 72 hours

We have already road-tested the FreeViewing concept with a number of broadcasters who have received the idea positively, especially the potential afforded by the dynamic in-stream advertising functionality. Negotiations will proceed in parallel with the development of this functionality with a target of at least 30 free to air channels at commercial launch. An important component of the content line-up will be to address the needs of ethnic communities residing in the UK. Vision already has over 60 international channels downlinked in its broadcast facility and we expect to be able to bring a number of these into the package on day one targeting the Indian, Arabic, Polish and French markets to begin with.

Recent court decisions in relation to the TV Catch UP service established that aggregation services could rebroadcast the 5 UK public service broadcast channels (BBC1, BB2, ITV, C4 and C5) without license. These channels alone represent a significant proportion of all TV viewing in the UK.

Vision has already scheduled meetings with the BBC to discuss the addition of their digital channels to the platform. The recently announced decision that BBC3 will go online-only may be useful to us – delivering it in such an advanced format plays well for them. They can argue that online delivery to viewers with the catch-up fully integrated is a superior experience than watching it on Freeview (or YouView).

In addition, we have been approached by John Whittingdale who is chairman of the House of Commons Culture, Media and Sport select committee. Mr Whittingdale is an influential figure in matters of media policy in the UK and is interested to see how such a platform might fit with the development of policy in this area.

Perception also has innovative channel auto-scheduling functionality.

This enables us to tap into “long tail” content cost-effectively. Appropriate content libraries can be ingested using our in-house automated transcoding farms. Simple business rules for channel scheduling can be set up within the administrative interface for Perception which will enable the system to automatically curate and deliver a daily channel schedule with full interactive control for viewers.

Imagine setting up the “Old school kids show channel” or the “Brookside” channel. There are many back catalogue libraries searching for a way to monetise content efficiently. Pure VoD seldom works for such content but organising content into a channel puts the content proposition in front of viewers and will attract an audience and provide focus for advertisers. FreeViewing will benefit from a more advantageous share of ad revenue for such channels.

Smart Advertising

Targeted “insert” advertising in online video is already old hat for some, although probably 90% of consumers have yet to experience it.

Freeviewing coincides with the availability of a new dimension in video engagement that allows the entire scope of the web to be embedded in the *video* stream. Freeviewing is well ahead of the field in terms of exploring and implementing ideas based on this technology.

An example of the PC Desktop version is shown here with advertising links alongside – not so different from traditional web advertising, until you notice that the inserted video advert includes an incentv logo that tells the view that there is an “incentive” available from the advertiser. The logo does not appear static in the video but moves around before coming to a rest, ensuring that random clicking (or a robot harvester) will not fetch the reward, and that the viewer’s attention has been engaged. The viewer has to point and shoot to launch into the reward collection phase, where the advertiser can further engage with the viewer using all the tricks of the web. This provides a textbook method of [Pavlovian conditioning](#).

The screenshot displays a PC desktop interface for a TV service. On the left is a vertical sidebar with a play button icon and a list of TV channels including BBC One, BBC Two, ITV, Channel 4, Channel 5, BBC Three, BBC Four, ITV2 (highlighted), ITV3, ITV4, Cbeebies, CBBC, CITV, E4, Film 4, 4Seven, More4, 5USA, 5Star, Pick TV, Challenge, Community, and BBC News. The main area shows a TV schedule with programs like 'The Jeremy Kyle Show' and 'The Real Housewives of Vancouver'. A large video player in the center features a 'Kim' advertisement with a woman in a black leather jacket. A small 'incentTV' logo is visible in the top left corner of the video frame. To the right of the video player is a vertical calendar for the month of May, with dates 18 through 28. Below the calendar are two advertisements: a green 'incentTV Earn While You Watch' ad and an 'Optislim rowlands pharmacy' ad with the text 'Want a figure like this? Click to get started, and save £10 with an IncentTV voucher!'.

Most versions of the PC desktop delivery formats can simply incorporate our smart advertising propositions, so above is an idea from the roadmap: the viewer is invited “click” for a deal, when the green incentTV logo appears in the frame.

A form of smart advert suited to insert play out in situations where only the video window is showing is also readily available.



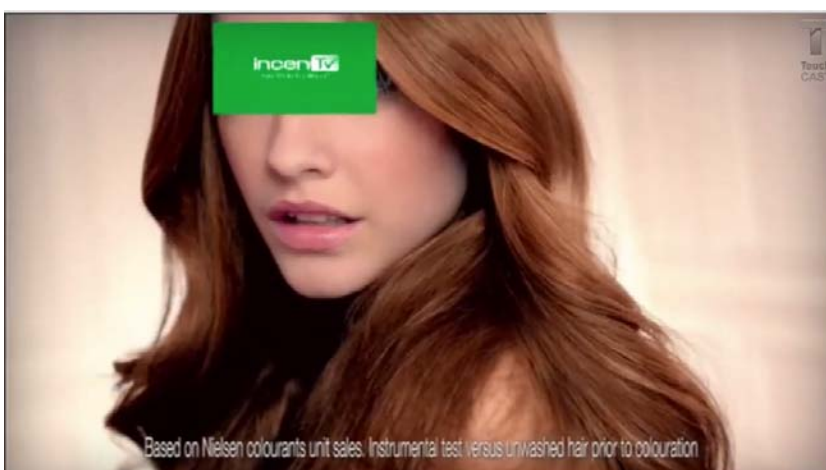
This image [links](#) to an example of how this scheme works using a 30 second advert format buried in an offcut of ITV's lunchtime "Loose women" show ... the green logo traverses the screen, to avoid rewards being captured by robot systems – and can only be activated when it stops, ensuring the viewer is fully

engaged...

28 seconds into this video the IncentTV logo panel appears top right



It then meanders across the screen



and at 35 seconds it comes to a rest...



The user can then click or tap on the logo and will be taken to a site where the details of the offer are displayed – several aspects of which are looking patentable, although they may be reminiscent of some of the ideas you were exploring at Home Choice around the time we were doing the same...

incentTV example landing page

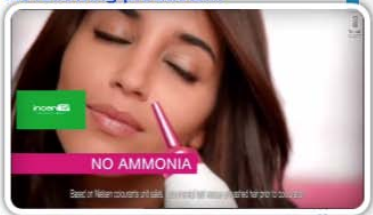
Congratulations - you clicked perfectly on the green IncentTV link - and have been taken to this page, where you can add your Loreal Incentive directly into your chosen retailer loyalty scheme.

This Loreal half price voucher entitles the user to 50% off the purchase price of one of the following products...

- Product 1
- Product 2
- Product 3

This voucher is valid until July 31st 2014, after which time it is gone for good - so buy now why you can.

If you want to add the product directly into your online shopping basket of one of the participating retailers,



** Although all browsers are supported, you may need to use the Chrome or Safari browser for best results at this time.

COMPETITION

FreeViewing will compete primarily in the free to air channel aggregation space. Currently in the UK, there are two main competitors: TV Catch UP and TV Player. Sky and Virgin both have OTT apps but these are Pay TV. In addition, many major channels have created their own TV players including BBC iPlayer, ITV player, 4OD and Demand Five. These broadcaster “silos” tend to focus on the delivery of catch-up TV delivered as video on demand, rather than providing a full, linear channel alternative to traditional broadcast platforms.

The following table summarises user feedback and ratings for a number of these services iOS apps (source: Apple App Store, 29th April 2014). Note star ratings go from 5* to 1* where 5 is the highest.

App	Number reviews	Star rating	Indicative comments
TV Catch Up	716	3	Misleading name as no catch-up now offered Intrusive pop-up ads
TV Player	425	4	Fantastic streaming quality Good music content Nice design
Sky Go	416	2/3	Confusing to use and link to your Sky subscription channels
Now TV	58	1	Works but with sound issues Regular “cannot connect “ issues
BBC iPlayer	231	3	Radio player doesn’t work so well in latest version
ITV Player	109	2	Quality problems with streaming Playback jumps around after adverts

Detailed comparison of FreeViewing functionality compared to other aggregation apps.

Feature	FreeViewing	TV Player	TV Catchup
EPG	Full EPG on web Full EPG on apps In picture full EPG	Full EPG on web Now/next on apps	Full EPG on web Now/next on apps
Channel change	Select from EPG Select from channel list Up / down swipe	Select from EPG Select from channel list	Select from EPG Select from channel list
Catch up	Up to 7 days Backwards view in picture Select via EPG	None	None
Advertising	Pre-roll Dynamic in-stream replacement in development EPG banners	Pre-roll Pop ups EPG banners	Pre-roll
Streaming	Adaptive HLS	Adaptive HLS	Adaptive HLS
Auto-schedule channels	Yes	No	No

COMMERCIAL MODEL (at 100k viewers)

Number of registered users	100,000
Number of viewing sessions per user/month	10
Number of ad impression per stream	16
Average viewing time per session (mins)	40
	10
Total monthly ad impressions	16,000,000
Fill rate	75%
Total ad impressions sold	12,000,000
Average gross CPM	£18.00
Total monthly gross revenue	£216,000
Ad sales costs	
Axion sales commission rate	15%
Axion sales commission	-£32,400
Streaming cost (ignore peering effect)	
Total viewing hours per month	666,667
Average GB/viewing hour	0.68
Total monthly TB	453
Interco cost per TB	£20.00
Monthly streaming cost	-£9,067
Downlink / encode / monitoring	
Number of channels	35
Fee per channel per month	£300.00
Total monthly charge	-£10,500
Monthly net revenue after delivery costs	£164,033
Channel partner ad commission (% net revenue)	50%
Total channel partner commission	£82,017
Total monthly net income	£82,017
Overheads	
Headcount	£10,000
Marketing budget	£10,000
Accommodation	£5,000
Total overhead	£25,000
EBITDA	£57,017
Amortisation of capex (3 years with 6%)	-£17,925
PBT	£39,092
Months to repay cap-ex	11

Assumes these are the regular users

Watching 10 times per month and exposed to 16 video ad impressions per session between pre and mid-roll

Fill rate will probably be higher once established as there is a shortage of premium inventory

If we can establish a high proportion of 16-34 audience, CPM may be higher

Axiom handle all advertising sales

V247 provides the CDN service at low inter-co rate

V247 provides the downlinking, encoding and monitoring services on a flat rate per channel per month

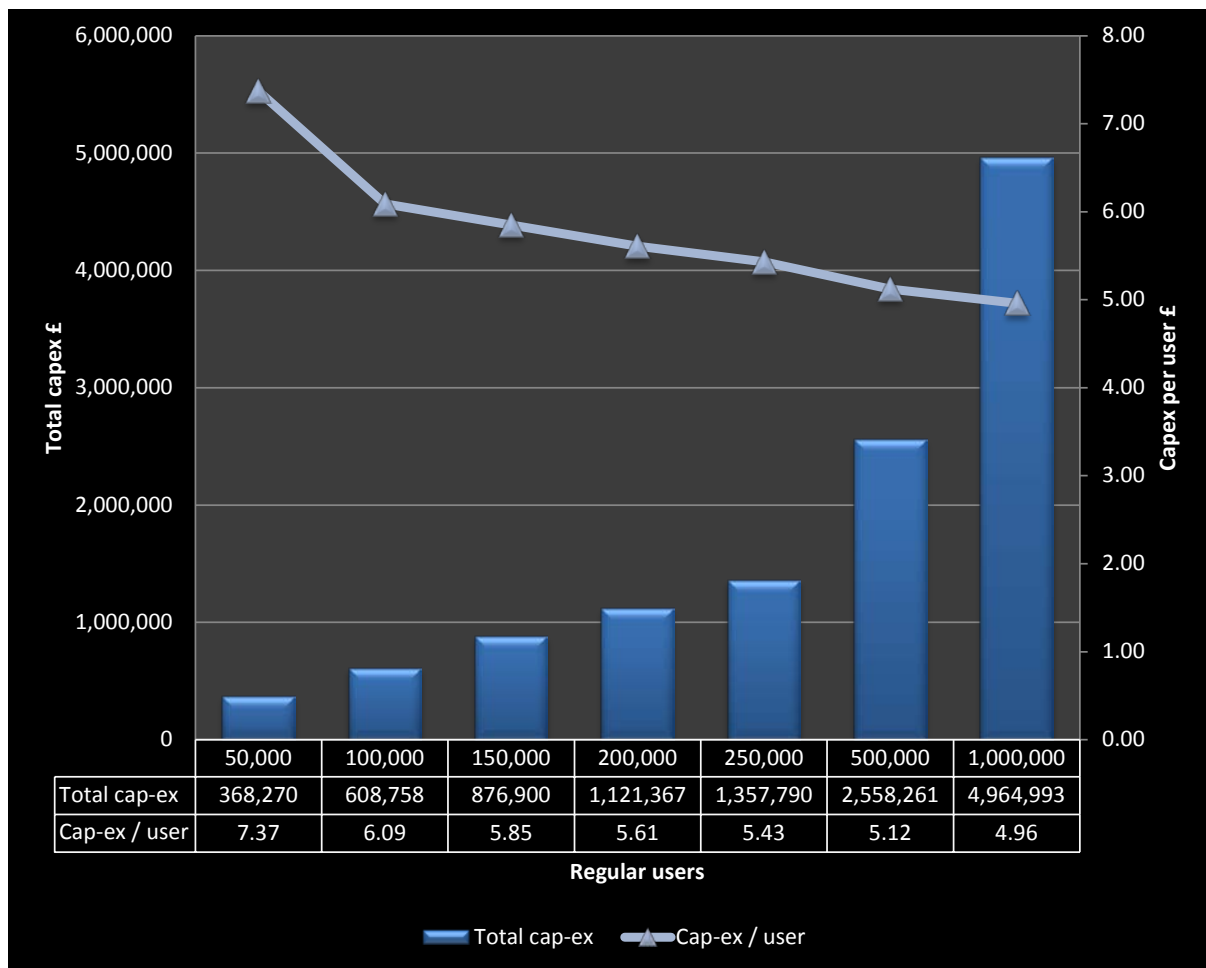
We assume a 50:50 share of net advertising revenue (after sales and delivery cost)

Initial estimates for other overheads

Cap-ex to support this level of service delivery around £610,000

The figures above illustrate the potential for FreeViewing assuming the successful integration of the dynamic ad insertion technology within Perception™. There is a relationship between the cap-ex required and the size of FreeViewing in terms of regular audience. In the numbers above, we assume an initial hardware deployment capable of servicing 100,000 regular online viewers as this is the “risk” capital. The numbers show a clear opportunity to generate EBITDA of around £60,000 per month at that level of audience with pay-back on the initial cap-ex achieved within 11 months. If viewer numbers (or other parameters such as viewing time) increase, we will need to keep adding to the platform. However, the advertising income will scale upwards as well so this expansion can be seen almost in cost-of-sale terms.

The graph below illustrates the total cap-ex and cap-ex/ user as the number of regular monthly viewers increase.



Assuming the same CPM and fill rate, monthly EBITDA increases as regular users increase.

Monthly users	50,000	100,000	150,000	200,000	250,000	500,000	1,000,000
Monthly EBITDA £	13,388	57,017	100,650	144,283	189,917	406,083	842,417

SUBLETIES

The main features are obvious and expected, but there are other aspects emerging from the confluence of these technologies that provide new possibilities.

“Did you see?” it is simple to engage viewers by directing them to a point in a show – or advert – that has been broadcast.

Social sharing: Viewers will be able to share any content on Perception with their favoured social networking site the very moment it is broadcast, rather than several hours or days later.

Shared viewing: those who want to share the experience of watching with friends can arrange to gather around their laptops, iPads etc at a mutually convenient time after the show or event has aired, and all watch the same show at the same time. Or simply re-sync to the beginning and start over while a show is still being broadcast.

Parental monitoring: It will be possible for someone to view the viewing history of an account under his or her control as well as support a remote viewing feature that will allow parents to monitor what their kids did and are watching as well as cap each individual's spend.

EXIT STRATEGY

FreeViewing has a clearly defined exit strategy for all investors to achieve the maximum IRR levels.

1. Direct sale of FreeViewing
 - a. New investor group
 - b. Strategic or financial buyer

2. Sale of FreeViewing within the market
 - a. Strong UK market synergy for content and platform aggregators
 - b. Existing UK & International broadcasters
 - c. Platform providers – ‘Free-to-view’
 - d. Telco’s / ISP’s /Social Media / Consumer Retail etc

3. FreeViewing IPO

The people



Matt Vidmar – Chairman

Matt Vidmar has over 23 years of experience in the television broadcast industry. He worked with CFC Ltd as part of the team that pioneered electronic film post-production. CFC won two Oscars for its technical work in this field.

Matt founded Connexion in 1988 and ON-AIR Systems in 1997. Matt also developed and launched “Integrated Playout” solutions, video servers with built in playout automation, interactive graphics, vision mixing and shared storage. This revolutionised the transfer and management of video content within networks



John Mills - CEO

John Mills is a founder and CEO of Vision247. John also established a commercial content business distributing international TV channels into 18,000 leading hotels globally over the last 5 years. John has over 15 years’ experience in the IPTV market. Before co-founding Vision247, John held the position of Commercial Director at HomeChoice, the UK’s first consumer IPTV platform. This ground breaking triple play service pioneered many of the features that are now common-place in the market such as video on demand, network PVR and interactive TV channels.



Mike Franklin - Finance Director

Michael Franklin qualified as a chartered accountant with Arthur Andersen in 1985 after which he worked for 4 years for Gresham House a venture capital fund. He then became Finance Director of the first local TV station in the UK, Greenwich Cablevision after which he moved into Commercial Radio becoming Finance Director of Southern Radio and then Managing Director of LBC Radio and talksport Radio. He then moved into IP-delivered television becoming FD of Vision247 Ltd in 2009 and has subsequently set up his own Internet sports TV service.



Peter Cox - Marketing Director

A Telco specialist 20+ years’ experience, working in senior sales and marketing roles at O2 and international mobile distributor European Telecom, Peter has a deep understanding of the global Telco and wireless business. More recently focused in the developing IPTV market, with innovators such as IP Vision, Peter has been marketing multiscreen solutions into the broadcast and operator markets for 6 years and has developed detailed knowledge of marketing TV platform services to white label customers and direct to consumers..



Gregor Fuis – CTO

Gregor Fuis has developed his IPTV expertise at Iskratel from 2003 through until 2010 covering product and engineering roles. Joining Vision247 as CTO for Perception Gregor provides an immense wealth of IPTV knowledge especially related to the provision of services for Telco white label customers.



Jeremy Lawrence - CEO Axiom Media

Jeremy has worked at ITV for more than 20 years, working his way up to the roles of trading director and commercial director.



William Poel – USP Networks Managing Director

A pioneer marketer and consultant in new and emerging technology since the 1970s, having founded a company to supply specialist electronic components for radio and TV at the start of microelectronics age. William sold that business in 1982 and joined Amstrad as computer products manager to develop, market and launch its computer business; over the next 3 years Amstrad sales went from £18m to £180m. William then founded one of the UK's original 10 internet services companies in 1992 and pioneered new ideas in IPTV from 1997 with partners including BT, GE and Eutelsat.



Scott Cooper – USP Business Development

An experienced IT and business change project manager working with UBS on the design, development and deployment of new global business networks. Has managed FOREX and Equity trading platforms supporting the entire business of UBS. Currently taking the award-winning TouchCast interactive video platform, together with its production and presentation systems, to new markets and customers.



Chris Martin– USP Creative Director

33 years old, Chris has been immersed in the explosive evolution of the internet for the past 18 years, and developed key concepts, precisely describing the end game for media ten years before they became understood and accepted – or the technology was available to deliver them. Originator of the incenTV format in 2002, joint patent holder in the area of audience targeting.