



TUBI

Tubi Update

September 2020

The pipe solution of the future

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● Purpose of presentation - Update

The purpose of this presentation is to provide an update on Tubi's business subsequent to the successful and over-subscribed capital raising in July 2020.

The presentation summarizes Tubi's performance within the 1st quarter of FY21, which is yet to be completed.

It provides commentary on Tubi's work it intends to undertake. Additionally, it provides forward-looking statements on economic and market conditions which are uncertainties that may cause our actual future results to be materially different than those expressed in our forward-looking statements.



● Use of Funds Update

Use of funds	Comment
Completion of Plant 5004 – 26”	Progressing – expected December 2020 completion date ready for commissioning
Reeling assets	Successfully completed 2,000ft of 8” pipe in Florida. Intend to start rolling out in 2 nd quarter
Development and construction of mobile recycling plant	Progressing as scheduled - in design & researching best OAM
Working Capital/Strengthening Balance Sheet	In use

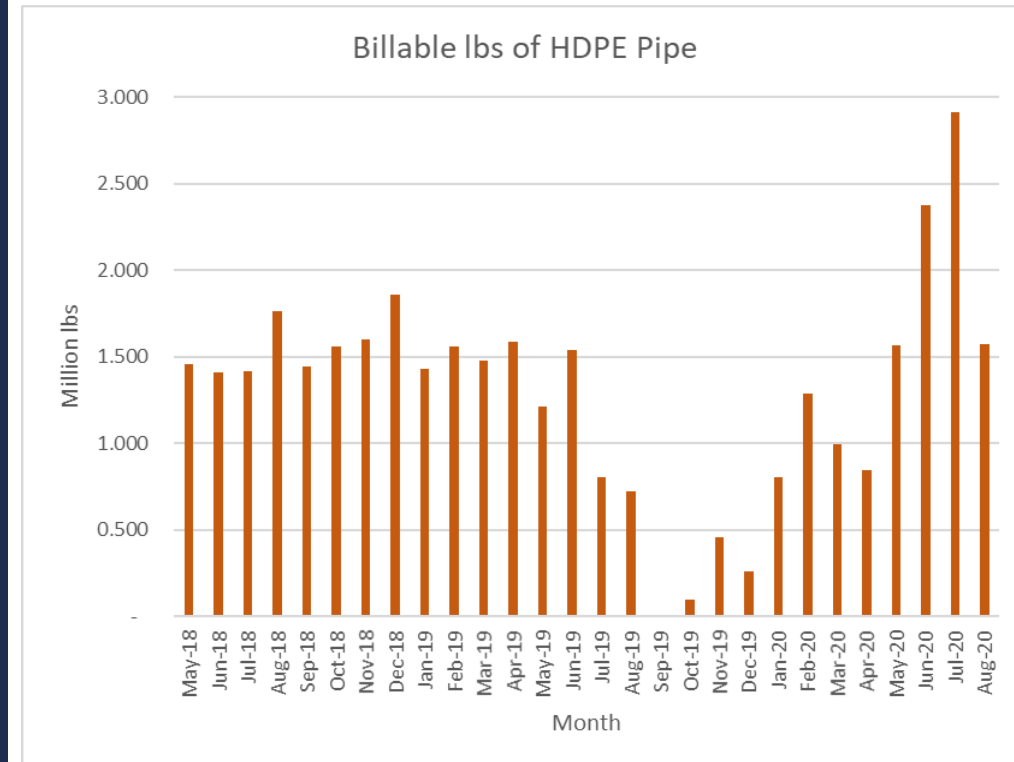
Key Overview Of The Quarter

Market margins & projects have become even tighter over the 1st quarter. This is primarily due to Covid-19 and the run-up to the US election. Tubi has decided not to chase some tight pricing projects, rather stick to our core strategy and continue to develop our technology ready for ramp up in 3rd quarter (Jan-Mar) 2021.

High July volume with lower August & September volumes.
Achieved positive Gross Margin for the quarter.
Tubi to continue further cost cutting measures.

Market projection seems to be good for the end of the 2nd quarter & commencement of 3rd quarter. Tubi expects a market re-bounce by the end of the calendar year, with all Tubi's plants operating by January 2021.

Debt funding is still being pursued.
Tubi is pursuing project opportunities in Australia & North America, being appropriately staffed to exploit these opportunities when the markets improve with the ability to immediately scale operations.



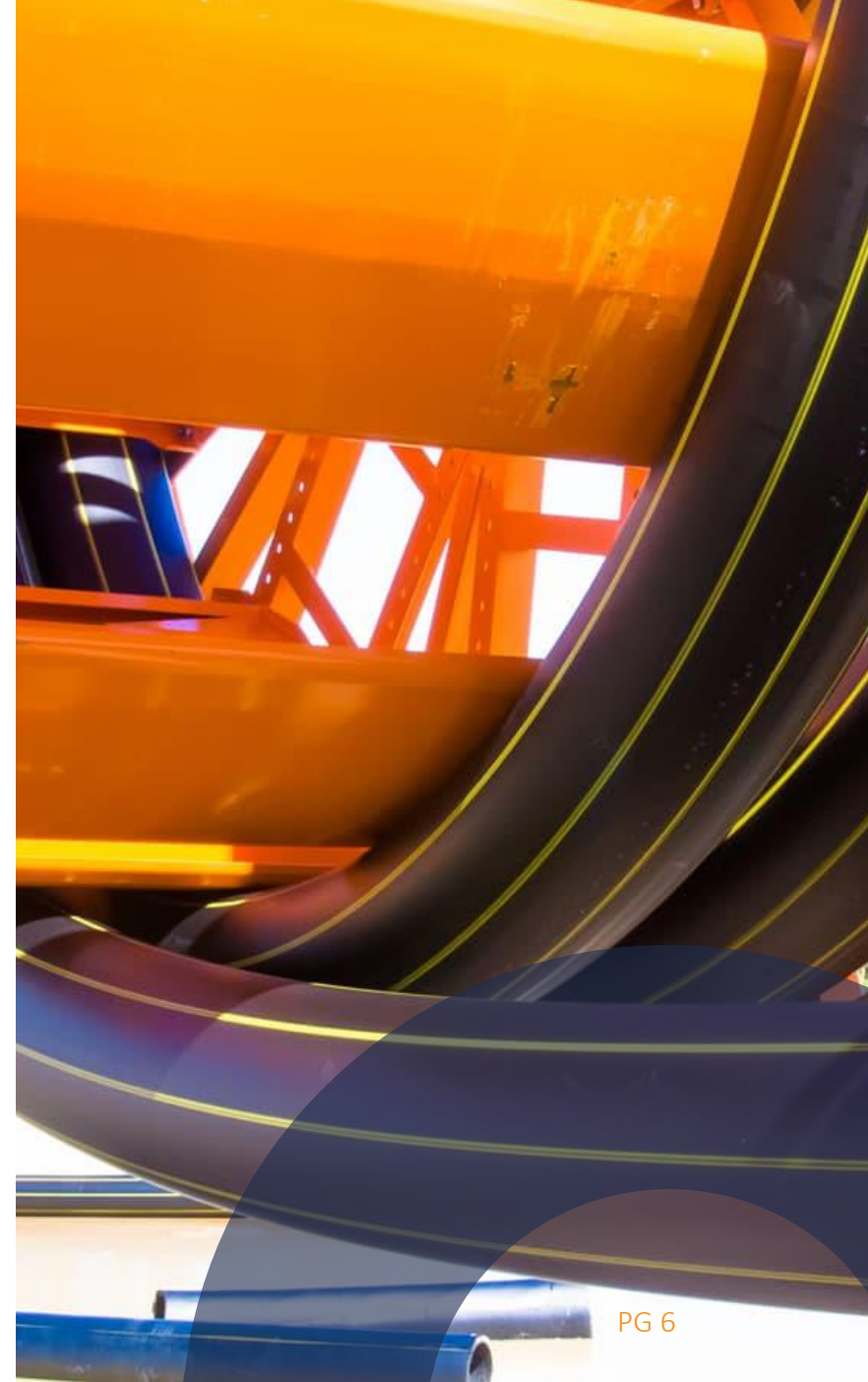
Financial

Tubi released Appendix 4E – unaudited Preliminary Financial Report. Results were aligned with Capital Raise - Investor Presentation.

Balance sheet has been strengthened by the capital raise.

Slow end to the quarter with volumes and margins under pressure in Florida - positive gross profit expected for the quarter.

2nd Quarter focus is on reducing overheads (employee costs in particular) while retaining access to key employees. Continue to firm up orders in Florida, secure cornerstone project in new region (Arizona), complete 5004, progress reeling product offering, and secure debt funding facility.



● Tubi Group – A pipe solution for the future



Tubi's mobile solution revolutionises pipe manufacturing and disrupts industry practice



Expanding customer base in the USA and internationally, with Australian opportunities



Patent protected mobile technology and a proven track record



Founder-led management, senior operation and sales team with each having +30 years experience



Capital raising positions
Tubi to execute on growth opportunities



Broad IP protection with patents in key markets



Value add opportunities with pipe reeling and recycling development



Global HDPE market estimated at USD\$ 22bn*



* Source: Market Research Future (2017).

○ Mobility and Utilisation

Mobile Extrusion

Tubi's patented mobile extrusion HDPE pipe plant allows us to move to where the demand is. Our world-first technology can produce large diameter, long-length pipes on-site that save on transport, installation and welding costs.

Conventional Stringing

Large Scale projects – Provide clients with a seamless pipe delivery system for long length, 12" to 48" diameter pipe ready for installation.

Reeling Technology

Our unique, value-adding reeling technology can deliver large-diameter, long-length pipe that reduces site footprint, transportation and installation costs whilst increasing production.

HDD / Slip-lining of new pipelines

Similar to pipe relining Tubi provides the Horizontal Directional Drilling (HDD) contractors with a seamless system of installation. The Tubi system makes working in urban areas significantly easier allowing for minimal disruption to the general public.

Recycling

Tubi is developing the first mobile pipe recycling plant in the world by investing in technology to process scrap for re-use in the extrusion process. This method will generate cost savings on raw material purchases and eliminate waste.



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