



ASX Release

Wednesday, 14 October 2020

DUG presentation at TechOpps virtual investment conference

DUG Technology Ltd (**ASX:DUG**) (**DUG** or the **Company**) will be presenting at Market Eye's TechOpps virtual conference today.

Run over two days, the conference showcases some of Australasia's leading and emerging tech companies explaining how they're transforming the way people work and helping society operate during these unprecedented times.

Attendance is free. To register for the event please go to: <https://techopps.live/>.

DUG will be presenting the attached slide deck at 3:40pm AEDT today

Authorised for release by Matt Lamont, Managing Director of DUG Technology Ltd.

ENDS

For more information:

Investors

Ronn Bechler, Market Eye
T +61 400 009 774
E ronn.bechler@marketeye.com.au

Media

Tristan Everett, Market Eye
T +61 403 789 096
E tristan.everett@marketeye.com.au

DUG Investor Email: investor@dug.com
DUG Investor Centre: www.dug.com/investor-centre

About DUG

DUG is a technology company at the forefront of high-performance computing with a strong foundation in applied physics. DUG's innovative hardware and software solutions for the global technology and resource sectors enable clients to leverage large and complex datasets. The Company provides cloud-based, high-performance computing as a service (HPCaaS), multi-tiered support for technology onboarding and code optimisation, and integrated services. DUG has offices in Perth, London, Houston and Kuala Lumpur. The Company designs, owns and operates some of the largest and greenest supercomputers on Earth.

To learn more, please visit www.dug.com

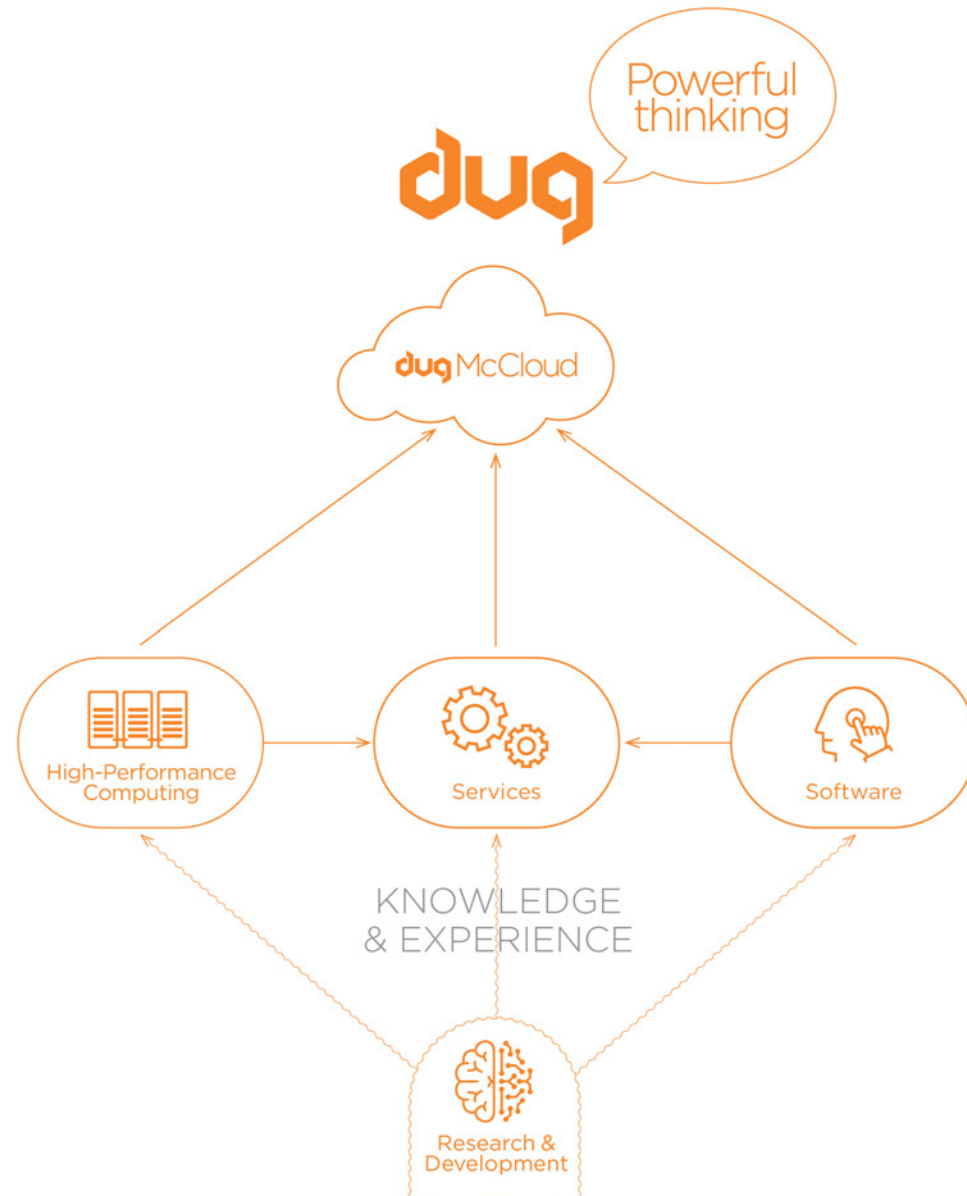


DUG Technology Ltd

ASX Code 'DUG'

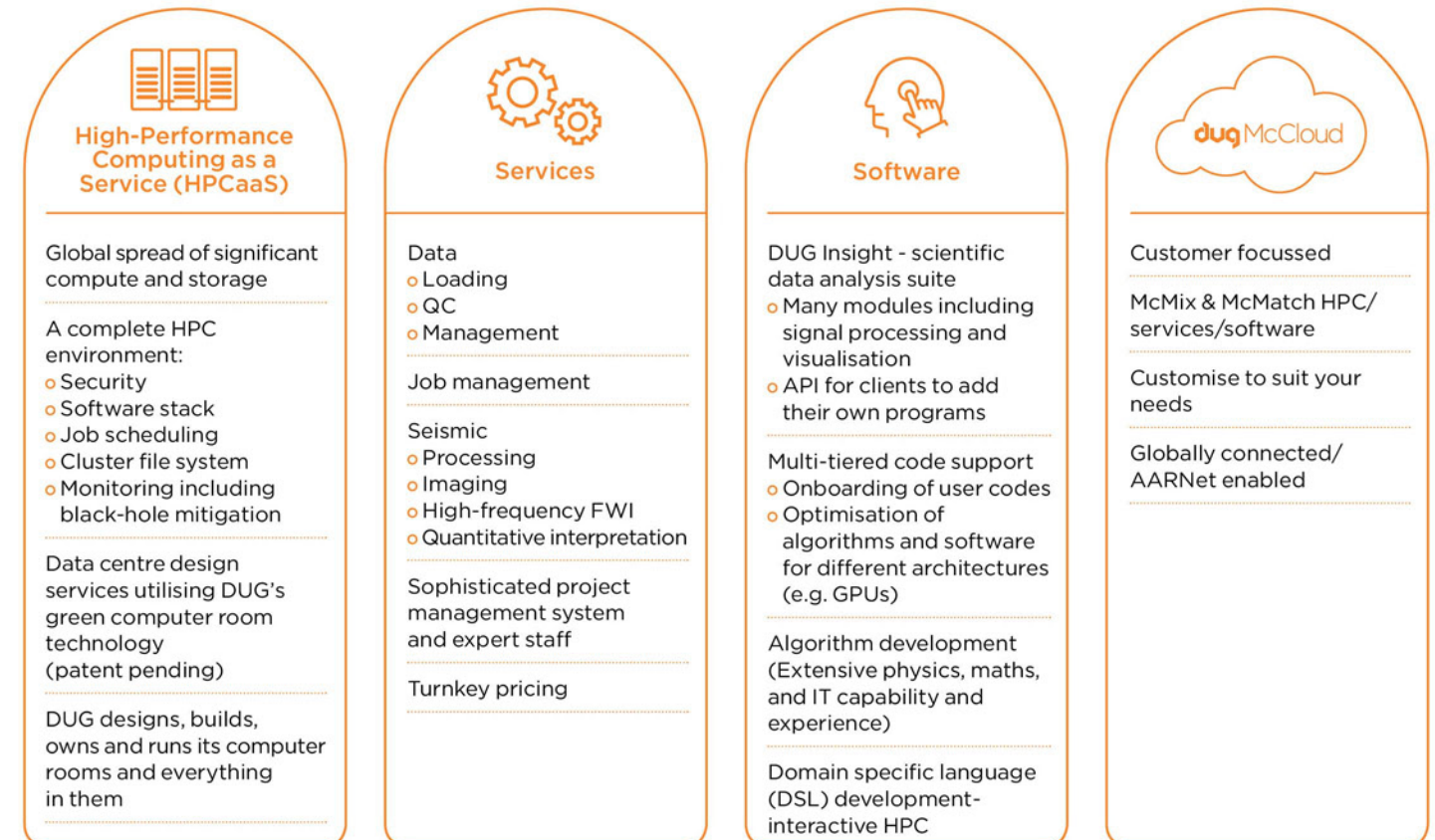
Market Eye TechOpps
14 October 2020

DUG in a Nutshell

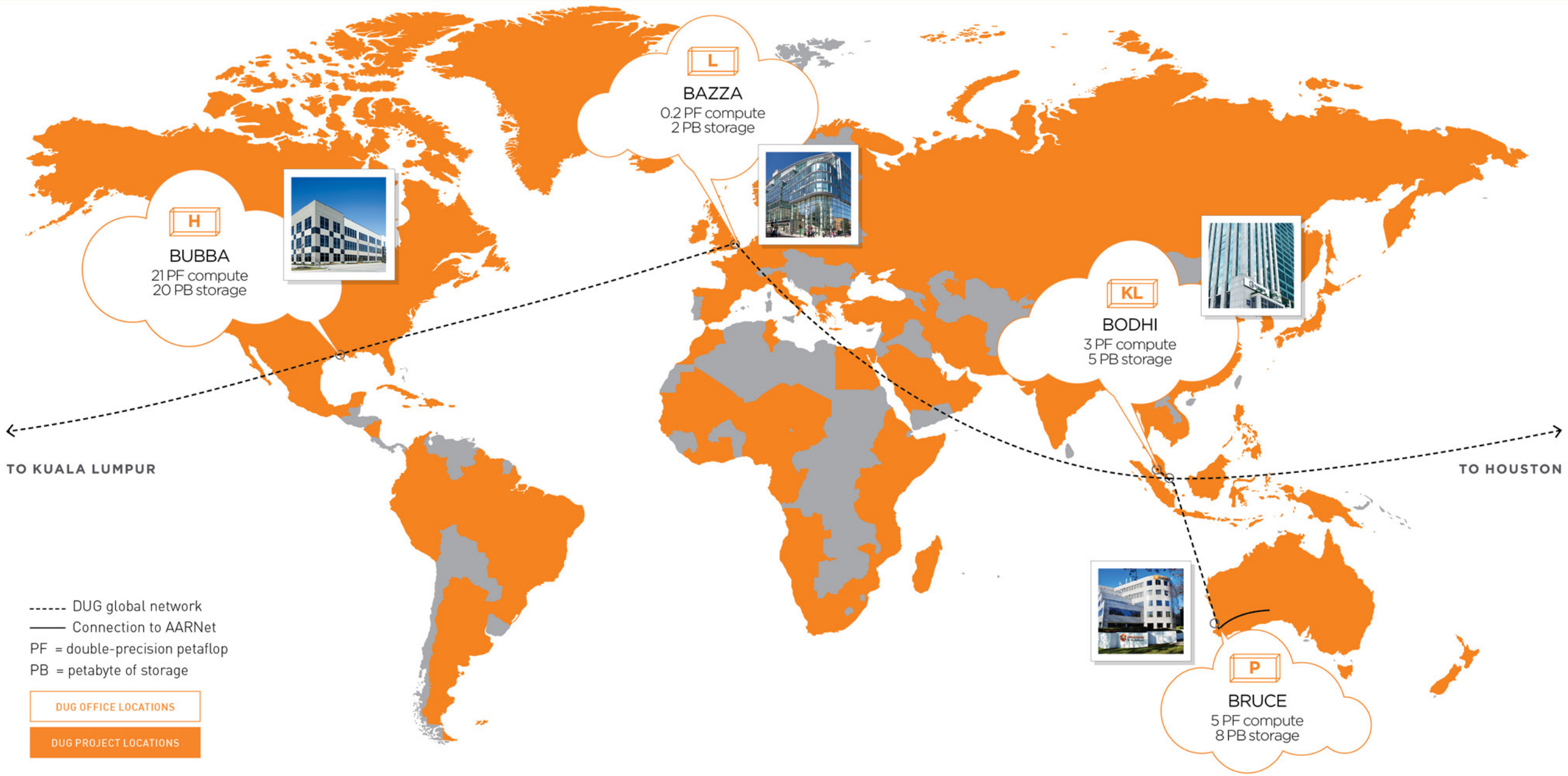


DUG is a technology company at the **forefront** of **high-performance computing (HPC)**, with a strong foundation in applied physics. DUG's innovative hardware and software solutions for the global technology and resource sectors enable clients to leverage large and complex datasets.

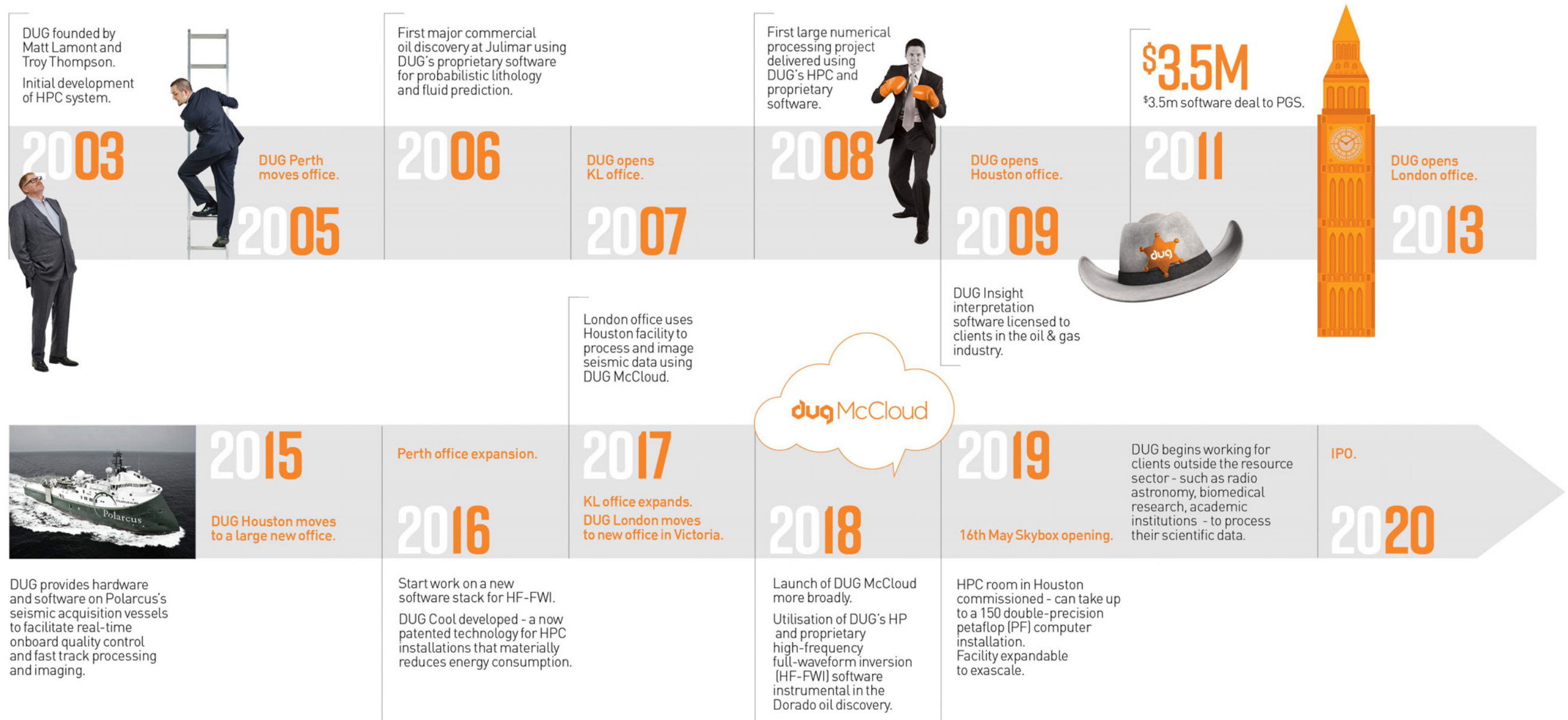
A constant focus on research and development, combined with a wealth of industry experience, has equipped DUG with the technical excellence needed to provide state-of-the-art HPC as a service (**HPCaaS**). **DUG's solutions can be delivered either direct-to-client or via the DUG McCloud platform.**



DUG's Current Global Footprint



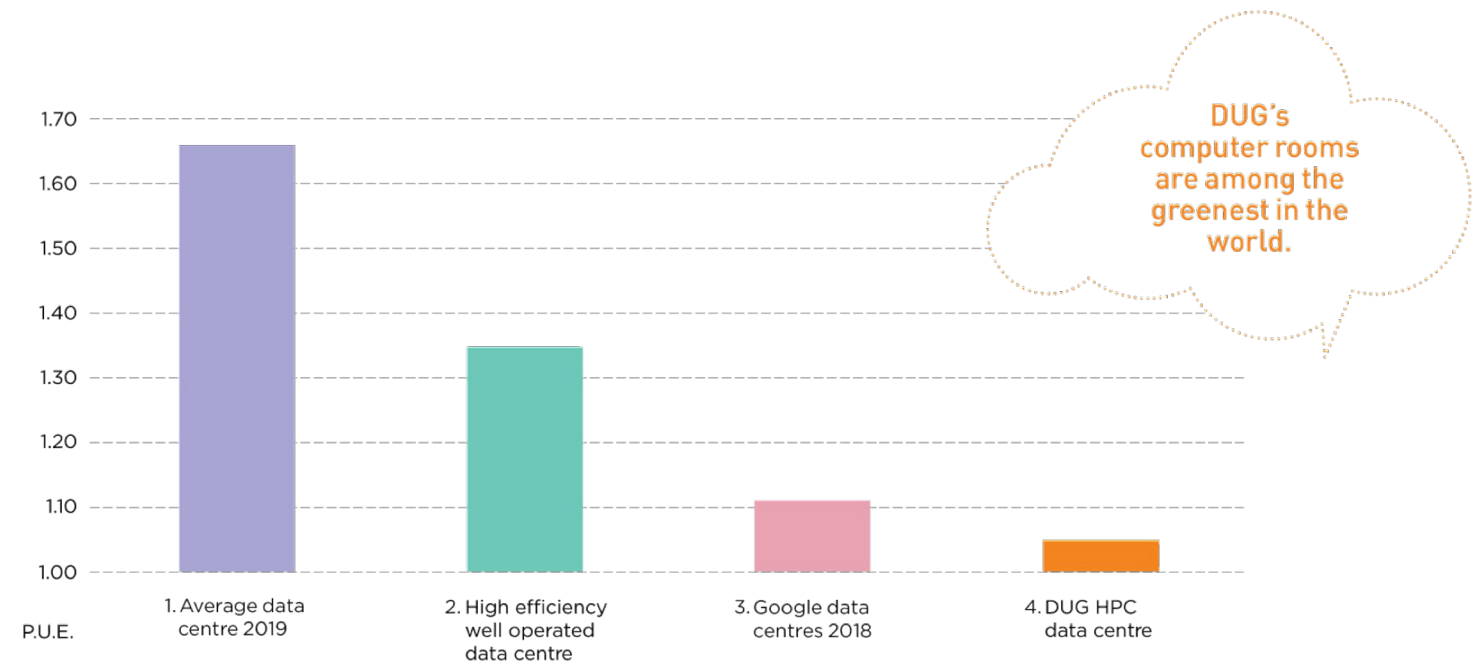
The Evolution of DUG



Orange is the New Green!



- DUG Cool – Patented Technology.
 - a reduction of approximately 46% in facility energy use compared to conventional computer rooms;
 - significantly reduced hardware failure rates, thereby extending the useful life of computers;
 - streamlined modular system design to reduce maintenance, increase uptime and reduce computer room construction costs
- HPC demand is growing exponentially. Environmental consciousness is growing exponentially. Patented technology underpinning DUG's computer rooms being among the greenest on Earth, is a big deal.
- The DUG Cool solution means that the rooms 'Bubba' and 'Bruce' are housed in require no air-conditioning and are quiet compared to normal HPC-rooms.
- Plans, permissions, site and power are in place for building an exascale machine in Houston. No exascale machines exist yet.
- DUG is in the planning stages for building a similar machine in Western Australia. This is likely to be located north of Perth:
 - Triple green is desired:
 - DUG Cool computer rooms technology.
 - Renewables energy source.
 - Hydrogen based energy storage system.



1 exaflop = 1,000 petaflops

HPCaaS to Drive Growth



- DUG's growth strategy is driven by selling **super-reliable** HPC cycles at affordable prices.
- DUG empowers scientists by letting them focus on science. DUG will enable the HPC.
- DUG's business proposition to clients means that they do not need to build and maintain HPC knowledge, skills, computer rooms, software stacks and machines.
- DUG provides the entire HPC solution - ready to go:
 - compute machines.
 - high-performance big data file system.
 - job scheduling.
 - custom DUG monitoring system.
 - security.
 - high-performance network.
 - data archive.



Software and Algorithm Support



- DUG's goal:

To make its clients successful on DUG's HPC.

- Background

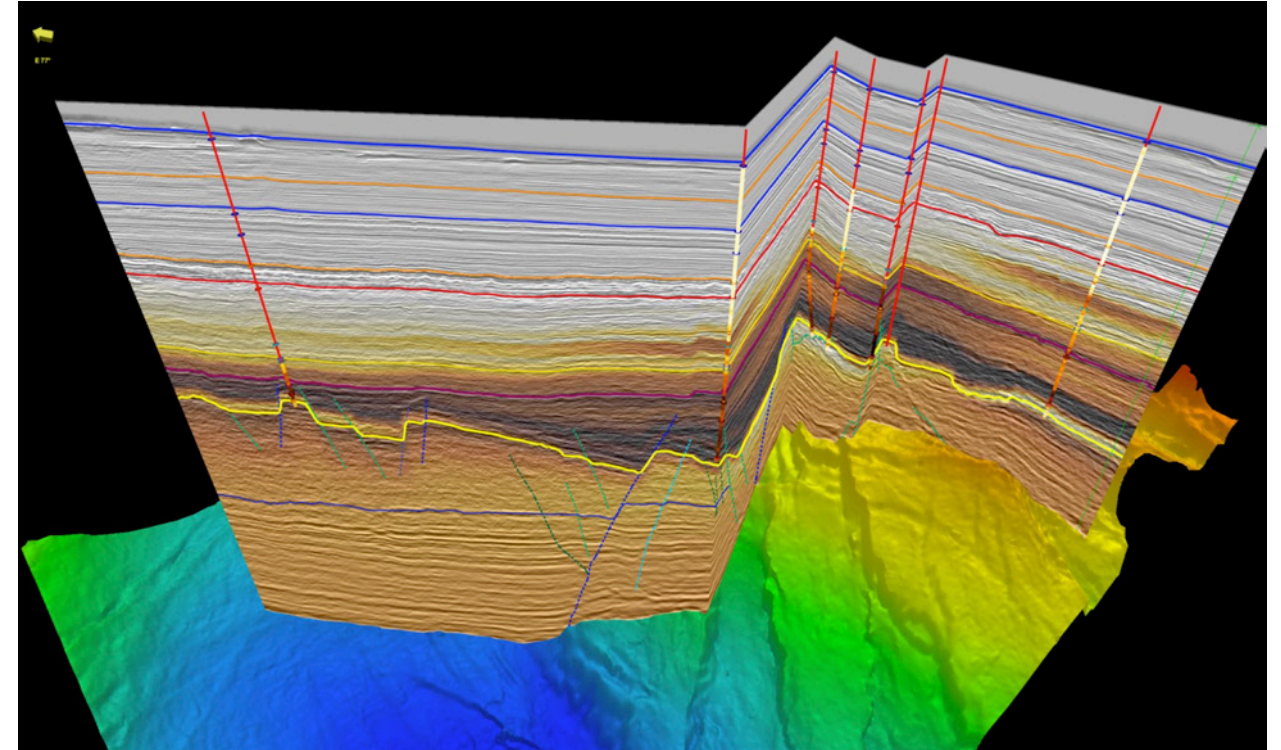
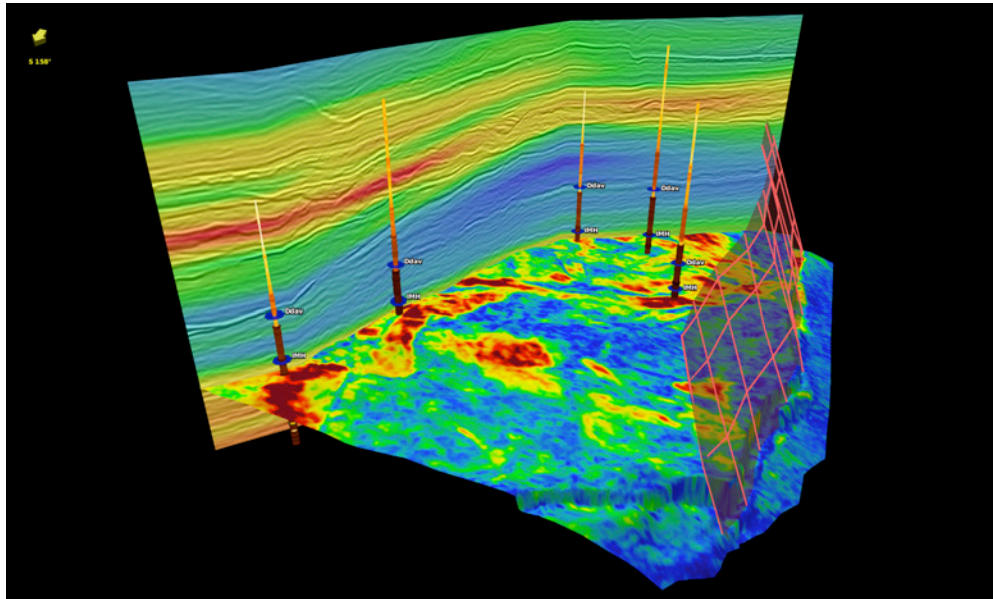
1. Software writing used to be a much simpler affair as each CPU only ran a single compute task at a time. Hence most scientific compute programs were simple and logical in nature and could be written directly by the scientist who *owned* the algorithm.
 2. However, in order to efficiently use modern HPC architectures (for example CPU-, GPU- or KNL-based machines) programs are now complex and require a special set of coding skills to produce. DUG has teams of people with these skills, teams that have been built over the past 17 years.
 3. DUG also has a numerical algorithm research team comprised of physicists, mathematicians and an engineer.
- Hence DUG offers software and algorithm support to clients who use DUG's HPCaaS. This is a strong differentiator from other HPC vendors.
 - The cutting edge of scientific HPC is *interactive HPC* which is enabled by Domain Specific Languages (DSLs). DUG has been involved directly (together with Imperial College and Intel) in writing one of these and offers this service to clients as well.



DUG Insight is the Most Modern Software in the Industry



- DUG Insight is a modern, intuitive and interactive software suite.
- Modules sit within a single interpretation/visualisation system, streamlining the user experience.
- All software has been thoroughly tested and engineered in order to run on huge machines, allowing for visualisation and processing of any size dataset.
- DUG Insight is an integral part of DUG McCloud within the O&G industry but is now being used in radioastronomy data processing and meteorological modelling as well. Ultimately, it is a signal processing and visualisation system for big data on big machines.



A Cross-Section of DUG's Client Base



DUG's HPCaaS clients



DUG's service clients



DUG's software clients



Case Study - Equinor



Equinor is a known early adopter of quality new technology. Equinor is a giant Norwegian company. The sales process with Equinor involved:

- October 2018, initial presentation.
- June 2019, software demonstration.
- July to November 2019, thorough software and hardware evaluation.
- December 2019 to February 2020, tailoring the solution and negotiations.
- July 2020, contract signature.

Following a significant evaluation of technology, support, contract and cost evaluation Equinor chose DUG, displacing the major Cloud and Software incumbents. This deal is:

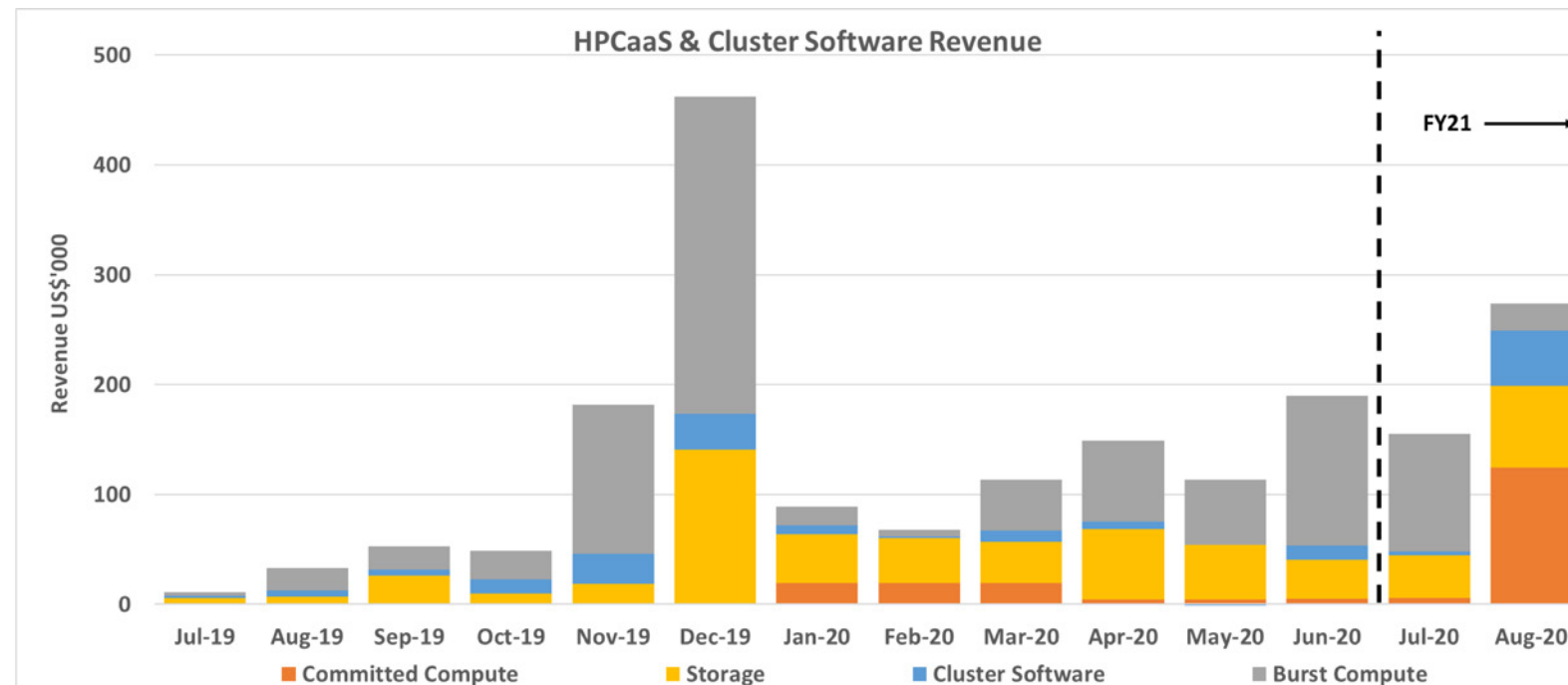
- a significant milestone for DUG.
- verification of our technology and business proposal.
- a big sign in the market place.



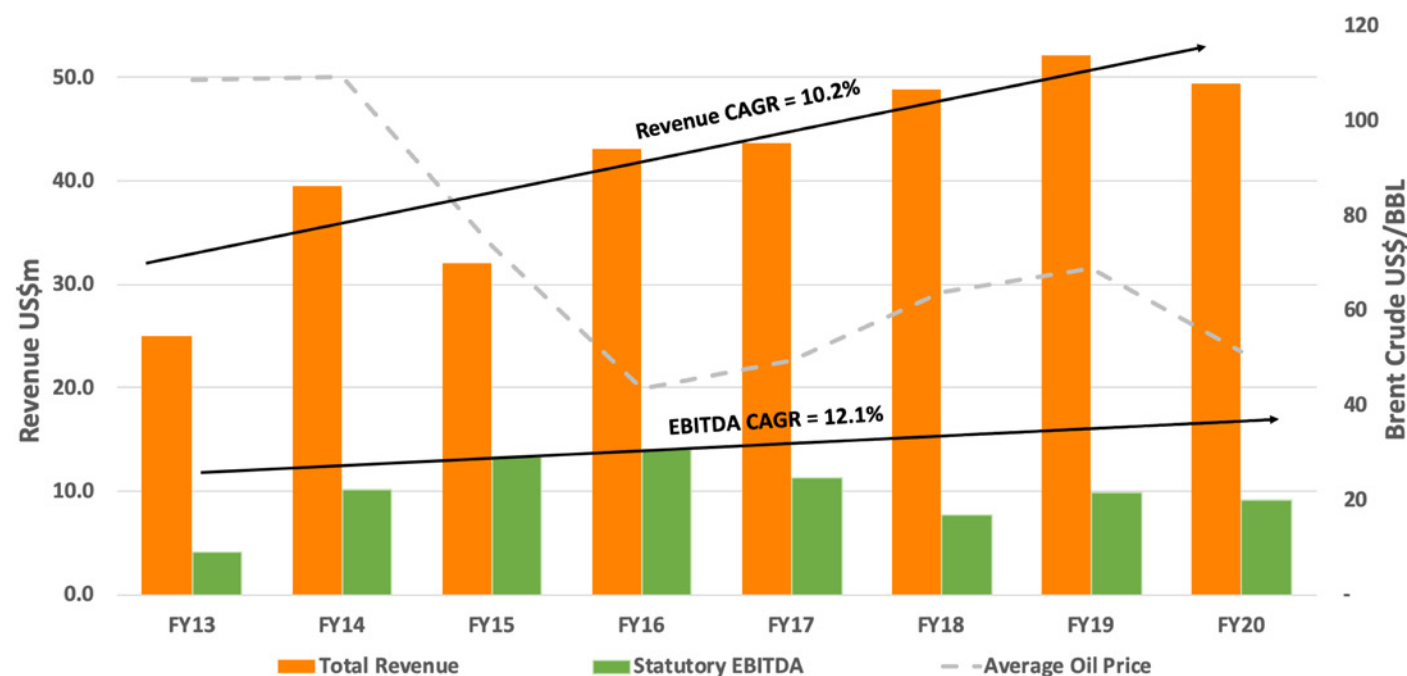
Business Highlights



- Equinor have signed onto McCloud for software, HPCaaS and services.
- Fairfield have signed on for data storage, software and services.
- Geoprosados have extended their use with new offices in Brazil and Argentina underpinned by significant contracts.
- Polarcus have re-signed for a further three years. This extends our contractual relationship with Polarcus to a total of nine years (our provision of software and hardware to Polarcus predates the McCloud initiative!).
- Award of significant service projects over past month adding up to over A\$4 million.
- Considerable effort has gone into the DUG Blog. Multiple articles per week so that followers can stay abreast of all the action at DUG. www.dug.com/dug-blog

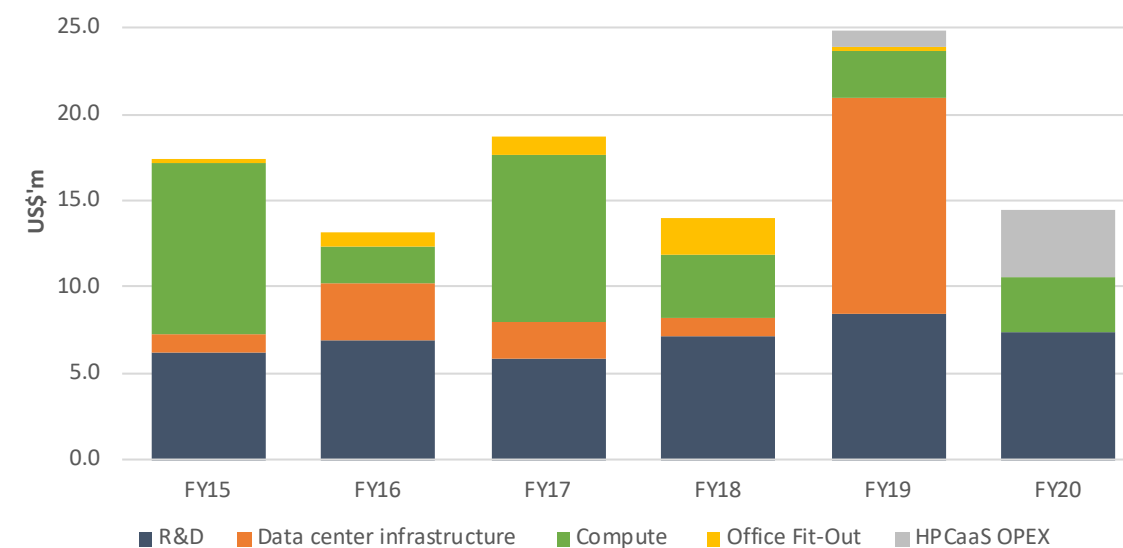


Solid History of Revenue, EBITDA and Reinvestment

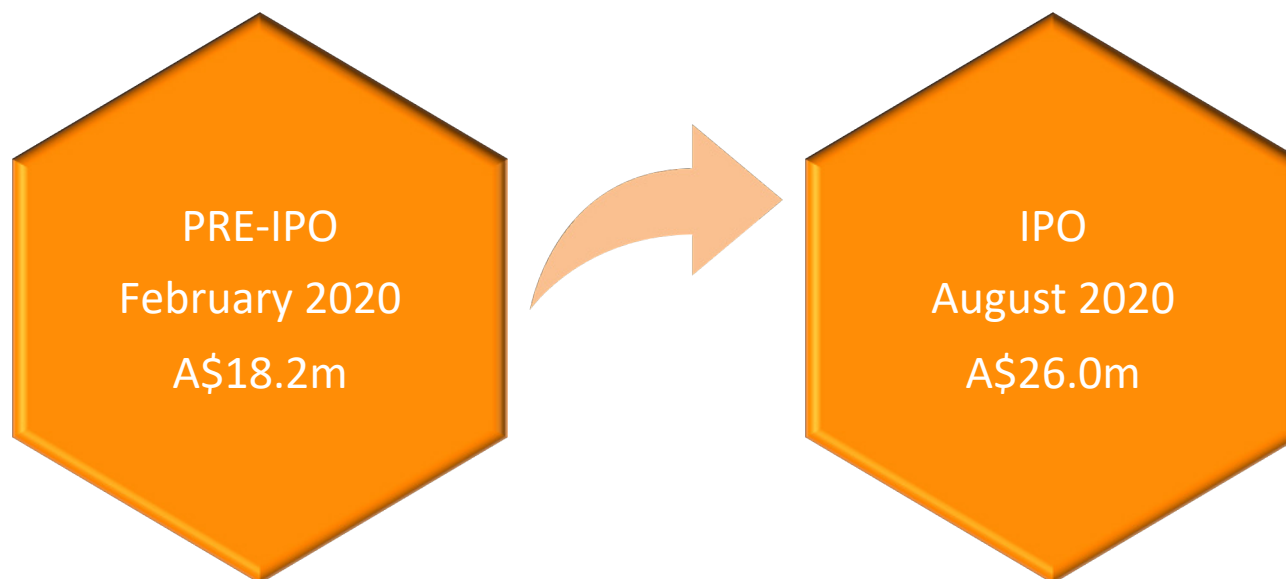


- While results for the last quarter of FY20 show softening due to COVID and oil price, DUG's historical revenue profile reflects counter cyclical growth relative to oil price volatility.
- EBITDA impacted by tactical reinvestment decisions.

- Over the last five years US\$103m has been reinvested in growth.
- For FY20 DUG has invested circa US\$4.0m in operational costs in establishing the DUG McCloud business.
- All R&D is expensed as incurred.
- As at end-August 2020, capacity is ~30 PF of double-precision compute and ~35 PB of storage.



Capitalised for growth

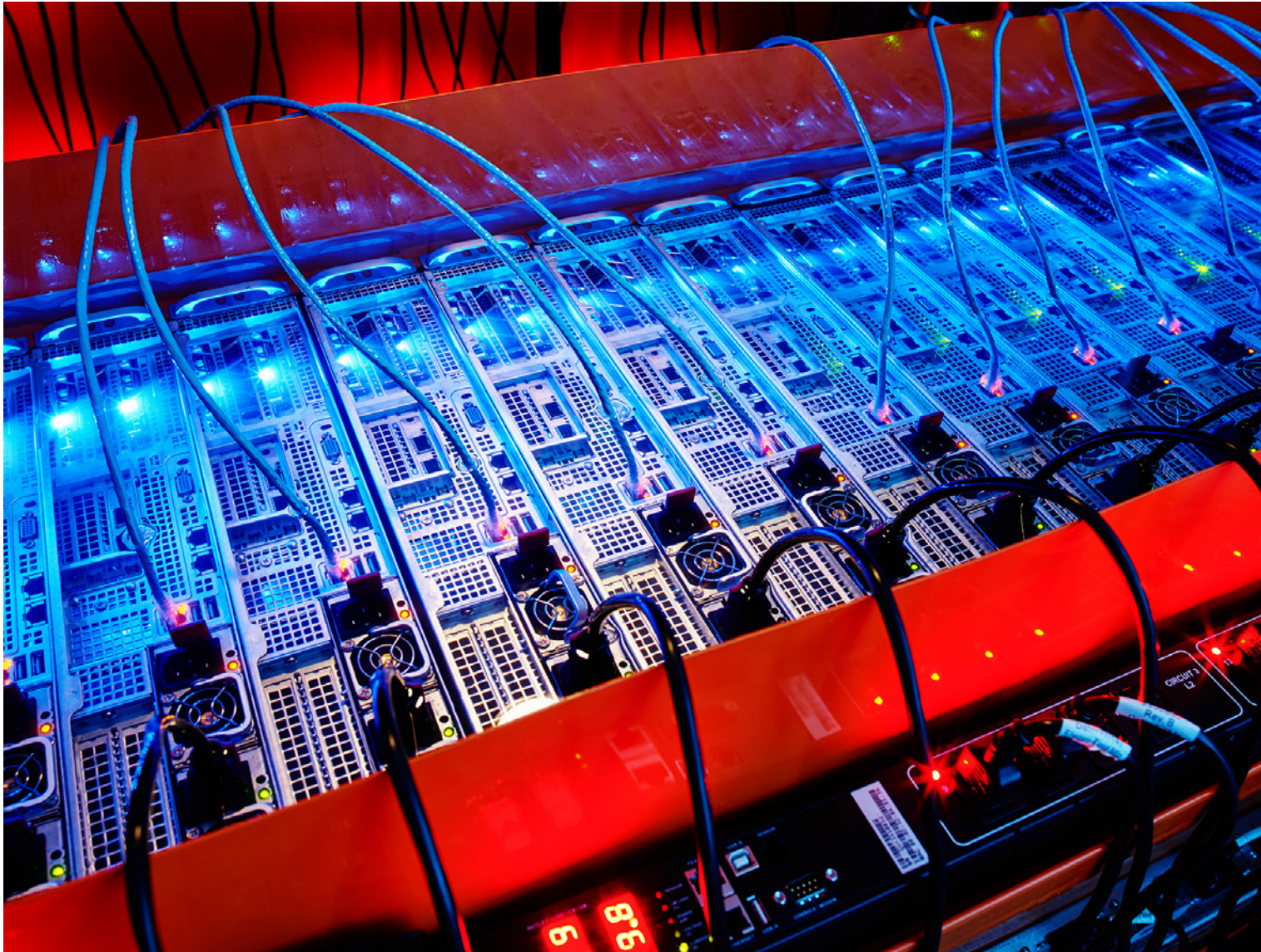


Key Information (24 August 2020)	ASX code:	DUG
Share price		A\$1.28
Market cap		A\$127.3m
Ordinary shares on issue		54,809,919
Shares issued under load funded share plan		8,522,477
Shares issued to Convertible Note Holderse		16,888,889
New Shares issued		19,259,259
Total shares on issue on completion of IPO		99,473,544

Range of Shares (24 August 2020)	Number	Percentage
1 - 1,000	293	0.18
1,001 - 5,000	551	1.55
5,001 - 10,000	238	1.77
10,001 - 100,000	312	9.24
100,000 over	69	87.26
Total	1,463	100.00

Substantial Shareholders (24 August 2020)	Percentage
Mr Matthew Lamont	23.90
Perennial Value Management Limited	11.45
Mr Philip Imperial Schwan	7.30
Regal Funds Management Pty Ltd	5.92
Tiga Trading Pty Ltd	5.12
Thorney Technologies Ltd	5.12
Total held by substantial shareholders	58.81

Staying Connected



www.dug.com/dug-blog



www.facebook.com/TeamDUG/



www.linkedin.com/company/teamdug



www.twitter.com/team_dug



investor@dug.com



+61 (0)8 9287 4100

Appendices

Board of Directors



Wayne Martin AC QC
CHAIRPERSON

Hon. Wayne Martin AC QC was appointed as the independent Non-Executive Chairperson of DUG in February 2020. Mr Martin was formerly Chief Justice of Western Australia (2006 to 2018) and prior to being appointed Chief Justice was a Barrister from 1988. Mr Martin has a Bachelor of Law with first class honours from the University of Western Australia, and a Master of Laws from King's College London.



Matt Lamont Ph.D.
MANAGING DIRECTOR

Matt is founder and Managing Director of DUG. He sets the Company's strategic direction and remains intimately involved in its R&D and DUG McCloud. Prior to founding DUG, Matt held senior technical positions at Woodside in Perth and BHP Billiton in Houston. Matt holds a Ph.D. in geophysics from Curtin University, Australia. He is an adjunct Associate Professor at Curtin.



Louise Bower
EXECUTIVE DIRECTOR &
CHIEF FINANCIAL OFFICER

Louise is responsible for global commercial operations including financial planning, management of financial risks, and governance. Louise held financial roles in different industry sectors and jurisdictions, including South Africa and the UK, prior to joining DUG in 2009. She holds an honours degree in accounting science and a chartered accountant qualification.



Frank Sciarrone
INDEPENDENT
NON-EXECUTIVE DIRECTOR

Frank was appointed Non-Executive Director of DUG in July 2015. Over the past 35 years, Mr Sciarrone has held various positions in investment banking including in the banking industry, funds management and corporate/private client financial advisory services. Mr Sciarrone is the current Managing Director of Vantage Wealth Management, Chair of the Fire and Emergency Services Super Fund, Director of the Government Employees Superannuation Board and Biovision Pty Ltd and Chair of 12 Buckets, a children's charity.



Michael Malone
INDEPENDENT
NON-EXECUTIVE DIRECTOR

Michael was appointed as Non-Executive Director of DUG in June 2020. Mr Malone founded iiNet Limited, an ASX listed telecommunications company in 1993 and continued as CEO until his retirement in 2014. Mr Malone brings to the board extensive experience as an ASX listed company director. Mr Malone is a current Independent Non-Executive Director of the National Broadband Network (nbnco), Axicom Group and SpeedCast Ltd and the Australian representative director of the Asia Pacific Network Information Centre Foundation.



Mark Puzey
INDEPENDENT
NON-EXECUTIVE DIRECTOR

Mark was appointed as Non-Executive Director of DUG in June 2020 and is Chair of the Audit and Risk Committee. Mr Puzey spent 33 years with KPMG where his roles extended across internal and external audit, IT advisory, risk management, governance, strategy and business transformation; focussed on ASX listed companies. Mr Puzey is the current Audit and Risk Committee Chairman and Non-Executive Director of ASX listed M8 Sustainable Ltd; and Non-Executive Director and One-Future Committee Chairman of Gold Corporation.

DUG People - Experienced and Invested Executive



Matt Lamont Ph.D.
MANAGING DIRECTOR

Matt is founder and Managing Director of DUG. He sets the Company's strategic direction and remains intimately involved in its R&D and DUG McCloud. Prior to founding DUG, Matt held senior technical positions at Woodside in Perth and BHP Billiton in Houston. Matt holds a Ph.D. in geophysics from Curtin University, Australia. He is an adjunct Associate Professor at Curtin.



Louise Bower
CHIEF FINANCIAL OFFICER

Louise is responsible for global commercial operations including financial planning, management of financial risks, and governance. Louise held financial roles in different industry sectors and jurisdictions, including South Africa and the UK, prior to joining DUG in 2009. She holds an honours degree in accounting science and a chartered accountant qualification.



Troy Thompson Ph.D.
RESEARCH PRINCIPAL

Troy is a founding partner and Research Principal. Troy holds a Ph.D. in geophysics from Curtin University, Australia. Troy leads the team developing DUG's industry-leading P&I algorithms.



Phil Schwan
CHIEF TECHNICAL OFFICER

Since joining DUG in 2008, Phil has led the design and development of DUG Insight and is now responsible for IT and DUG McCloud operations. Prior to DUG, Phil served as CEO of CFS and as a lead designer of the Lustre data storage system. Lustre is widely used to manage high-performance and high-capacity storage, including 70 of the top 100 world super-computers. CFS was acquired by Sun Microsystems.



Simon Davey
GENERAL COUNSEL &
COMPANY SECRETARY

Simon brings more than 20 years' experience and legal expertise to the Company having worked in legal, technology, and O&G firms in the UK and Australia. Simon holds a Bachelor of Laws degree and a Bachelor of Commerce (majoring in Finance), from Murdoch University, Australia.



Mark Lommers
CHIEF ENGINEER

Mark joined DUG following years developing and managing infrastructure and support systems for DUG's immersion cooled HPC systems in Perth, KL, London and Houston, as a consultant. Mark was pivotal in the development of DUG Cool. Mark holds a Bachelor of Engineering degree from Curtin University, Australia.



Stuart Midgley Ph.D.
SYSTEM ARCHITECT

Stuart joined DUG as Head of IT in 2007. Now the Company's System Architect, Stuart developed DUG's HPC systems, and also designed and developed the DUG Cool system of immersive cooling technology. Stuart was instrumental in the construction of DUG's supercomputer facility at Skybox in Houston. Stuart was awarded his Ph.D. by the University of Western Australia.



Mick Lambert
MANAGER, MCLOUD
SOLUTIONS

Mick Lambert is Manager, McCloud Solutions, responsible for building the McCloud business including the Insight software business. Mick has over 40 years experience in the seismic industry, with 20+ years as C-level officer, including 16 years as President and CEO of GX Technology (GXT).

Reach for the Sky

This presentation has been prepared by DUG Technology Ltd ("DUG") based on information available as at the date of this presentation. The information in this presentation is provided in summary form and does not contain all information necessary to make an investment decision. Reliance should not be placed on the information or opinions contained in this presentation. An investor must not act on the basis of any matter contained in this presentation but should make its own assessment of DUG as part of its own investigations.

This presentation has been provided for general information purposes only. It does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any security in DUG, nor does it constitute financial product advice or take into account any individual's investment objectives, taxation situation, financial situation or needs.

Although reasonable care has been taken to ensure that the facts stated in this presentation are accurate and that the opinions expressed are fair and reasonable, no representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, neither DUG, nor any of its officers, directors, employees and agents, nor any other person, accepts any responsibility or liability for the content of this presentation including, without limitation, any liability arising from fault or negligence, for any loss arising from the use of or reliance on any of the information contained in this presentation or otherwise arising in connection with it. This disclaimer also extends to all and any information and opinions contained in, and any omissions from, any other written or oral communications transmitted or otherwise made available to the recipient in connection with the opportunity outlined in this presentation and no representation or warranty is made in respect of such information.

The information presented in this presentation is subject to change without notice and DUG does not have any responsibility or obligation to inform you of any matter arising or coming to their notice, after the date of this presentation, which may affect any matter referred to in this presentation. The cover image is illustrative only.

This presentation may contain certain forward looking statements that are based on DUG's beliefs, assumptions and expectations and on information currently available to DUG management. Such forward looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results or performance of DUG to be materially different from the results or performance expressed or implied by such forward looking statements. Such forward looking statements are based on numerous assumptions regarding present and future business strategies and the business, economic and competitive environment in which they operate in the future, which are subject to change without notice. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward looking statements or other forecast. To the full extent permitted by law, DUG and its directors, officers, employees, advisers, agents and intermediaries disclaim any obligation or undertaking to release any updates or revisions to information to reflect any change in any of the information contained in this presentation (including, but not limited to, any assumptions or expectations set out in the presentation).

All amounts are in United States Dollars (US\$) unless otherwise stated.