



1H FY22 Results

Bigtincan Holdings Limited
ASX:BTH

25 February 2022



Agenda

01

Key Achievements for 1H FY22

02

Bigtincan Progress

03

Brainshark update

04

Detailed Financial Results

05

Strategy & Outlook for FY22

Appendix

Financial Accounts



1H FY22 Dashboard: Scalable, efficient growth vs PcP

ARR¹
\$112m

↑ 132%

REVENUE
\$45.9m

↑ 142%

ADJUSTED² EBITDA
\$1.2m

↑ 133%

**NET RETENTION
RATIO**

107%
↑ 2%

LTV
\$741m

↑ 98%

CASH
**Q2 Operating
+1.1m**

\$49.9m

¹ Annualised Recurring Revenue (ARR) represents contracted, recurring revenue on an annualised basis. NB. All amounts are AUD.

² Adjusted EBITDA includes adjustments for acquisition, share based payments and one-off items.

NB: See Glossary for all definitions

KEY ACHIEVEMENTS FOR 1H FY22



Financial Results

1. **132% ARR growth** was strong during the half.
2. **32% organic revenue growth** shows the strength of long term business model.
3. Positive Adj. EBITDA of \$1.2m.
4. Improved the operating cash position from (\$8,645K) in 1H FY21 to (\$2,432K) in 1H FY22.



Technology

1. New releases across all Hubs adding integrations, features and updated UX to lead market.



Customers

1. **Grew to 2,000+** customer deployments.
2. LTV now exceeds **\$700m**.



Acquisitions

1. **Brainshark** category leader in sales coaching, learning and readiness taking Bigtincan to scale.
2. **900+** customers across diverse industries.
3. **180+** deeply experienced team



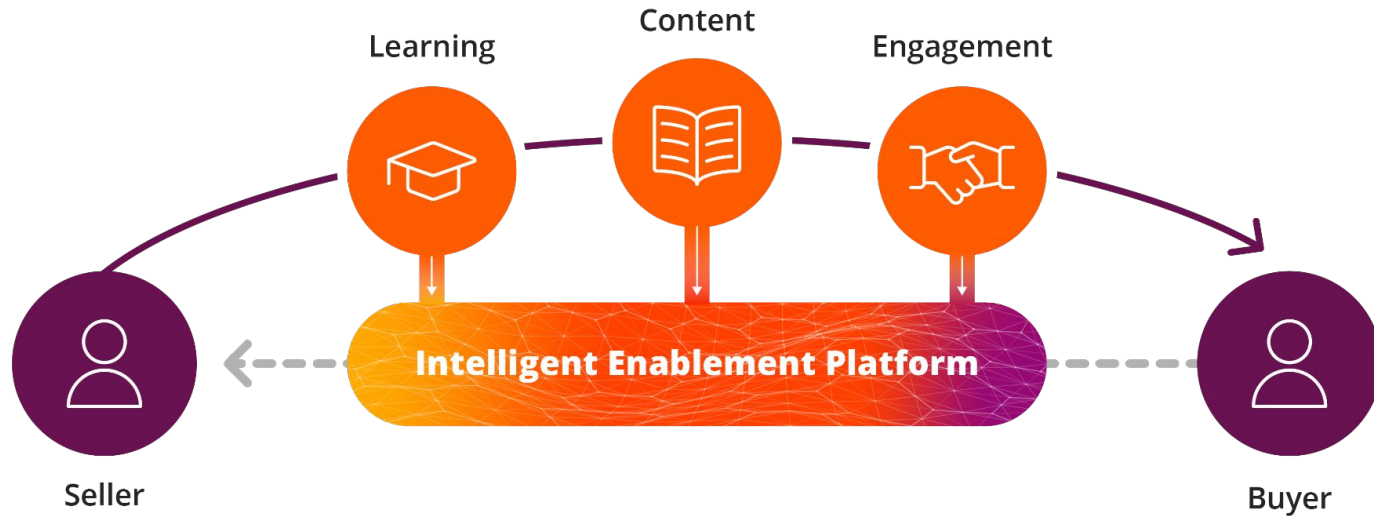
Team

1. **445+** employees across Australia, USA, Europe, and Asia.
2. Additional depth from Brainshark people across all functions.
3. Two new appointments to the Board of Directors - adding capability at the Board level.

Bigtincan Progress



Building Out a Comprehensive Sales Enablement Platform



Extended Hubs Product Model

OUR HUBS



Learning

Prepare and upskill your customer-facing teams.



Content

Access, personalize, and share content with buyers.



Engagement

Build meaningful engagement with powerful tools.

FEATURES

Bigtincan XR

Analytics & Reporting

Conversation Intelligence

Document Automation

Content Personalization

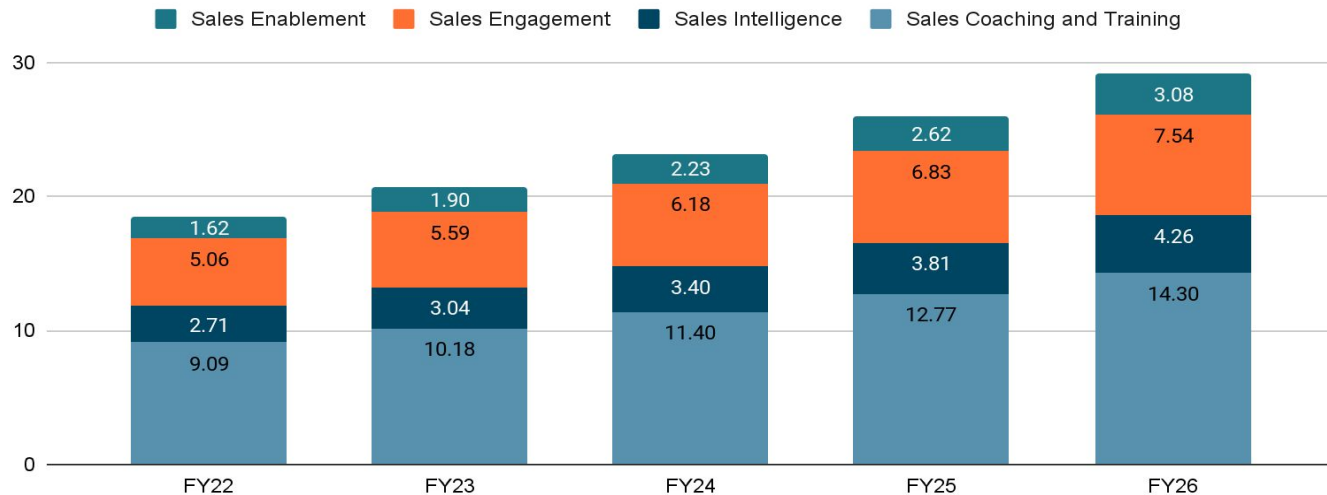
Coaching

NB: Bigtincan will hold the next Investor Product and Technology Event on 10 March 2022 (AEDT), with details to be made available on the ASX website and at <https://investor.bigtincan.com> in the coming weeks.

A Portfolio of Expanding TAMs

Total Addressable Market Growth from FY22-FY26 has been expanded

Sales Enablement Sectoral Growth CY22-CY26 in US\$B

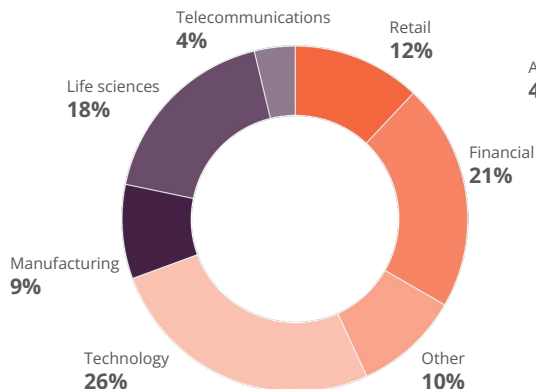


Based on calculations made by Bigtincan and consultants from data publicly available in the cited references. ¹ Sales Enablement is based on Global Sales Enablement Platform Market Size. Status and Forecast 2020 -2026. ² Sales Coaching and Training is based on 360 Market Updates, Jan 2020 ³ Sales Engagement is based on Product Based Sales Training, Technavio, June 2020. ⁴ Sales Intelligence is based on Sales Intelligence Market, Market and Markets, Nov 2019

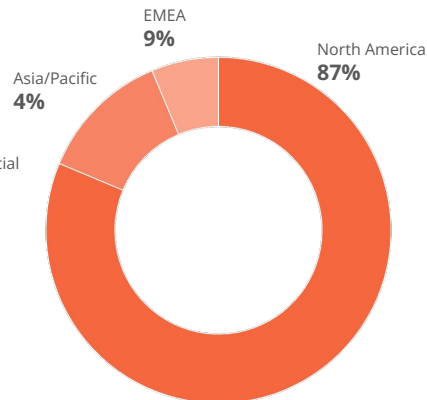
Diversified Recurring Revenue Model

Horizontal platform drives business model resiliency

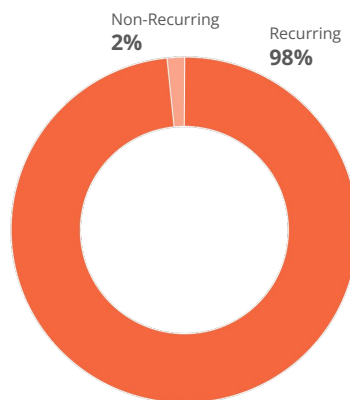
**ARR
BY VERTICAL**



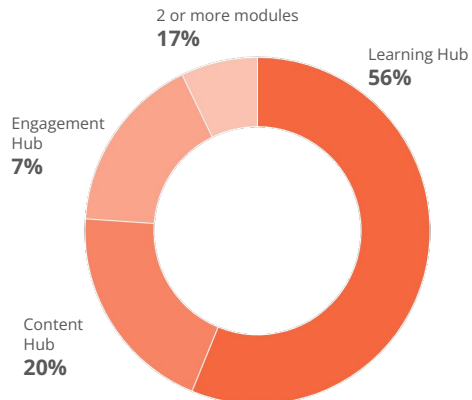
**REVENUE
BY LOCATION**



**OPERATING
REVENUE**



**ARR BY
OFFERING**



Team Growth and Efficiency

- Global Team Supporting Global Customers
 - North America
 - 304
 - Asia/Pacific
 - 94
 - EMEA
 - 47
 - Scottish Govt Grant to support European growth



ARR per employee at end Dec 2021 - \$252,000

Real Customer ROI



"All of us working remotely requires a different strategy to our L&D approach. With Brainshark Coaching, reps can roleplay specific exercises and content and demonstrate mastery of the knowledge that they learn thereby reducing The Forgetting Curve significantly. Most importantly for our managers, it gives them an opportunity to mindfully give constructive feedback at their pace."

Thomas K. Cheriyan
Director Sales Enablement
OwnBackup



"What we've seen is about a 3x increase on closing deals in our pipeline with Bigtincan versus those we close without this great tool. At the end of the day, the results speak for themselves."

Matthew Johnson
Director, Membership Sales & Sales Enablement
Sacramento Kings



Brainshark Update



Financial Highlights

FY22 ARR

Strong contribution to 1H FY22 results with expansion and retention ahead of trajectory.

Cross sell and upsell across all Bigtincan Hubs expected to contribute to ARR across calendar 2022.

Costs

Achievement of cost benefits through synergies as forecasted of (annualised) \$5.0m achieved in the 1H FY22.

Cash contribution

Net positive cash contribution for 1H FY22.

Operational Highlights

Bigtincan made significant progress in the program of work related to the integration of people and systems from the acquisition of Brainshark including:

- completed people integration;
- unified product offerings;
- unified system operations;
- completed brand positioning; and
- integration across multiple work platforms complete.



Detailed Financial Results



Extended track Record of Growth

ARR UP

132% to \$112m

LTV UP

98% to \$741m

GROSS MARGIN UP

86%

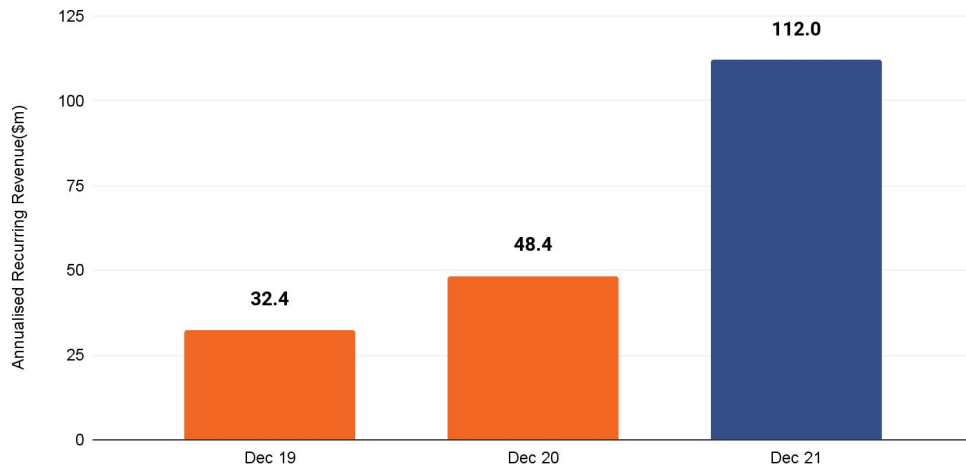
REVENUE UP

142% to \$45.9m

ADJUSTED EBITDA POSITIVE

\$1.2m

ANNUALISED RECURRING REVENUE (\$m)



	1H FY20	1H FY21	1H FY22
Revenue(\$m)	14.3	18.9	45.9
GM	86%	85%	86%
ARR(\$m)	32.4	48.4	112.0
Retention	89%	89%	87%
LTV(\$m)	252	363	741
LTV/CAC	4.32	3.8	4.7
Adjusted EBITDA(\$m)*	(1,874)	(3,574)	1,182

*Adjusted EBITDA includes adjustments for foreign currency, share based payments and one-off items

* MRR Retention including discontinued products

© 2022, Bigtincan Holdings Ltd.

Strong Unit Economics Powering LTV

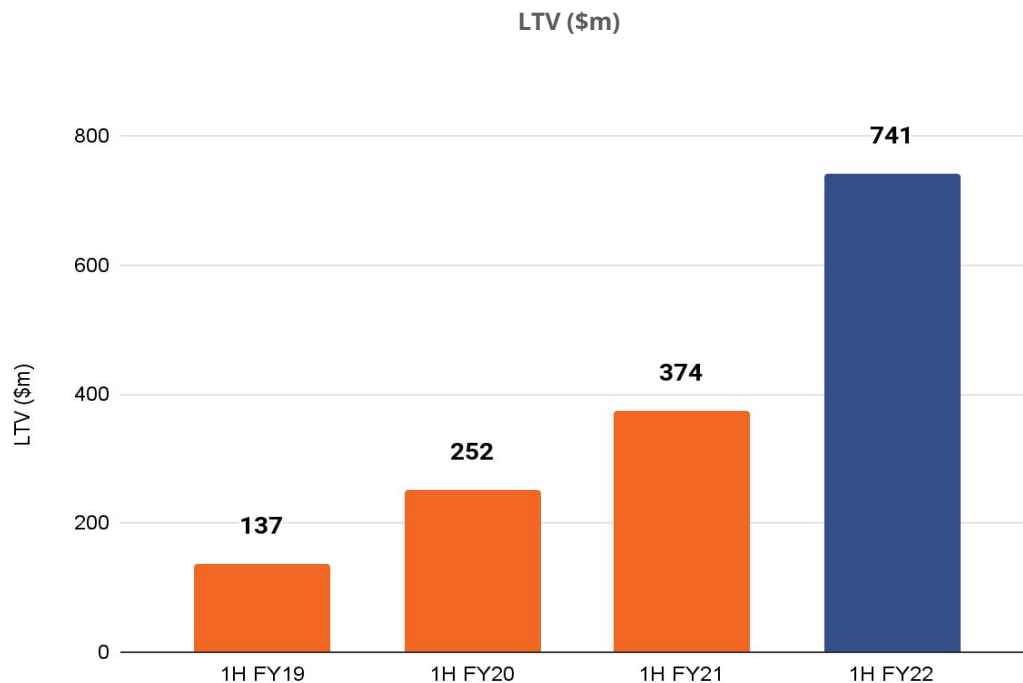
CAGR - 1H FY19 to 1H FY22

LTV

75% 3 year CAGR

LTV/CAC

4.7 with a four year average of 4.0



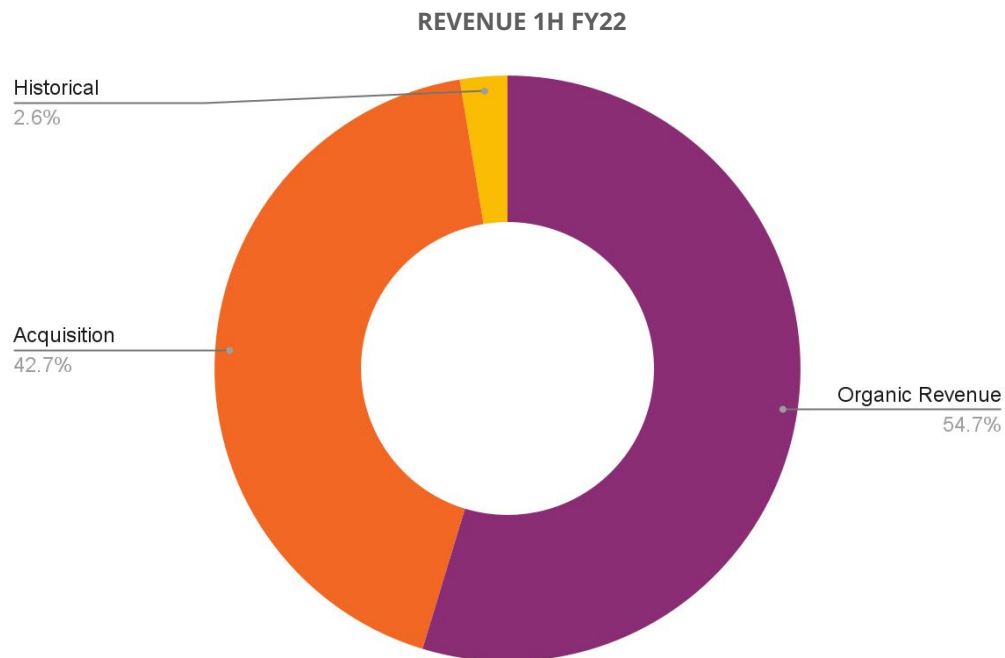
Revenue Sources

Organic revenue growth engine with Brainshark acquisition drives **142% overall revenue growth vs PcP to \$45.9m for 1H FY22**

ORGANIC REVENUE GROWTH
32% to \$25.1m

BRAINSHARK REVENUE
\$19.6m

Revenue based on < 4 months revenue.



1HFY22	REVENUE(\$m)	% OF TOTAL REVENUE
Organic Revenue	25.1	55%
Acquisition	19.6	43%
Historical acquisition	1.2	3%
Total Revenue	45.9	100%

Stable Gross Margin and Subscription Revenue Growth

86%

Gross margin average over 5 years

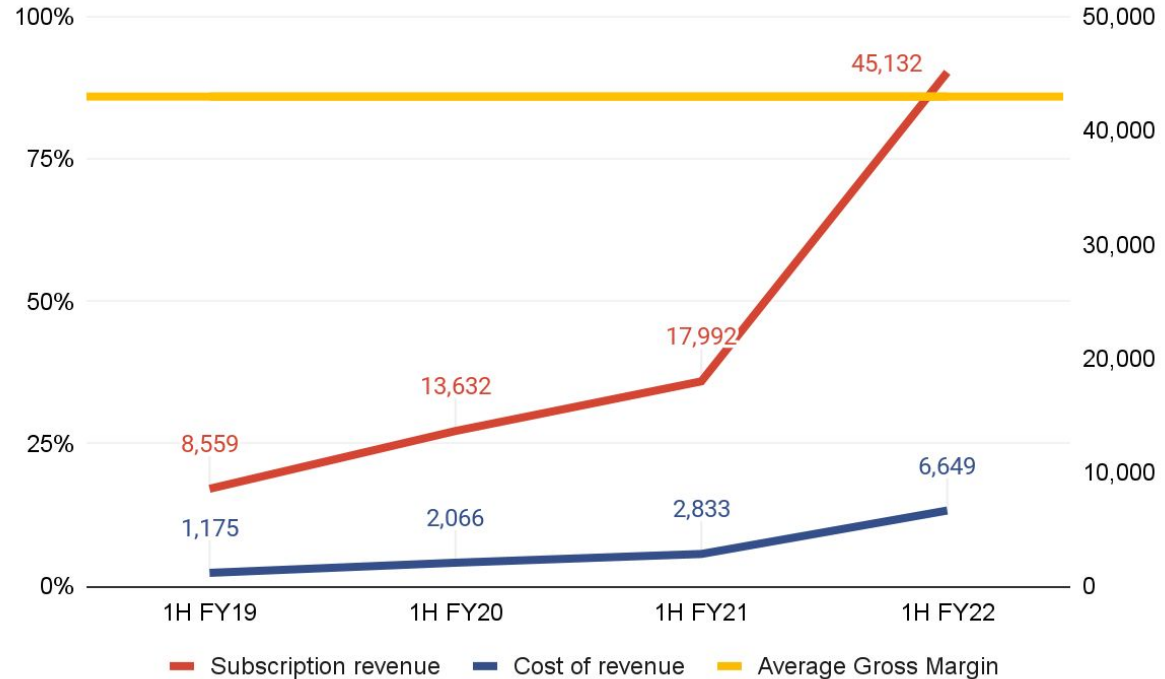
98%

of total revenue is subscription and recurring revenue based.

151%

YoY subscription and support growth

SUBSCRIPTION REVENUE AND COST OF REVENUE (\$'000s)



Operating Leverage

Benefits of scale as Operating Costs improved 17% as a % of Revenue (without capitalisation improved 12%). With:

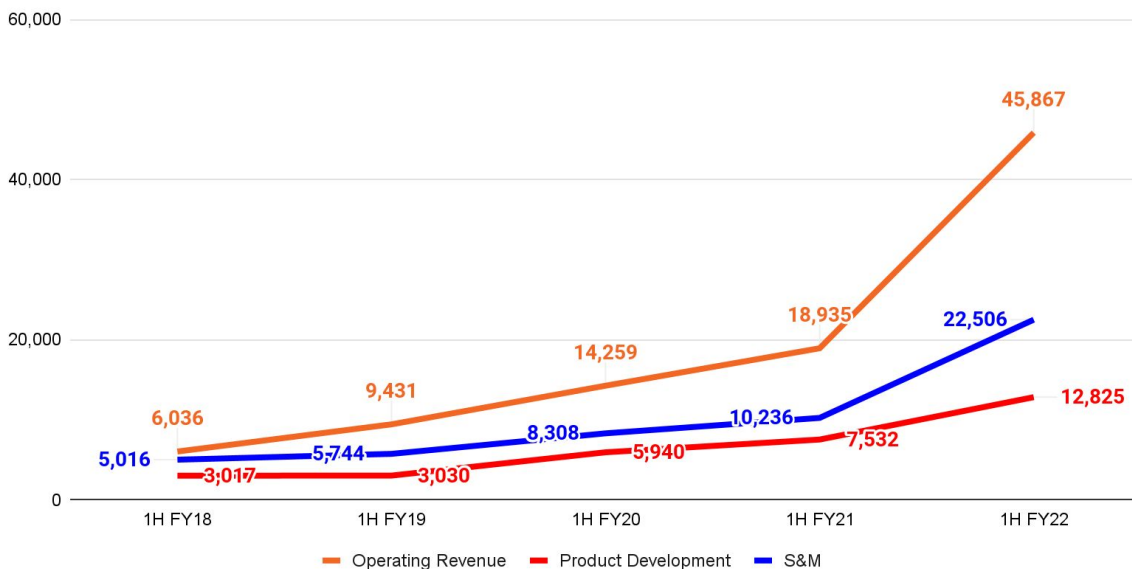
S&M

49% improved 5% from PcP

Effective engineering operations without capitalization results strong at **7% improved from PcP**

	1H FY18	1H FY19	1H FY20	1H FY21	1H FY22
S&M as % of Rev	83%	61%	58%	54%	49%
Prdt. Dev. as % of Rev	50%	32%	42%	40%	28%
Total	133%	93%	100%	94%	77%

OPERATING LEVERAGE (\$'000s)



Adjusted EBITDA

Adjusted EBITDA* improved to

\$1.2m at Dec 2021

from (\$3.6m) at Dec 2020

Demonstrating operational efficiency, and realised synergies from the Brainshark acquisition.

* Adjusted EBITDA includes adjustments for acquisition, share based payments and one-off items.

Income Statements (\$'000)	1H FY22	1H FY21	Movement	Movement %
Loss before income tax	(10,509)	(8,816)	(1,693)	19%
EBITDA	(8,561)	(6,240)	(2,321)	37%
Adjusted for the removal of various non-cash, one-time, irregular and non-recurring items:				
Acquisition costs	8,273	2,120	6,153	290%
Share based payments	1,470	546	924	169%
Sub-total of acquisition and non-recurring items	9,743	2,666	7,077	265%
Adjusted EBITDA	1,182	(3,574)	4,756	(133%)

Net cash reconciliation

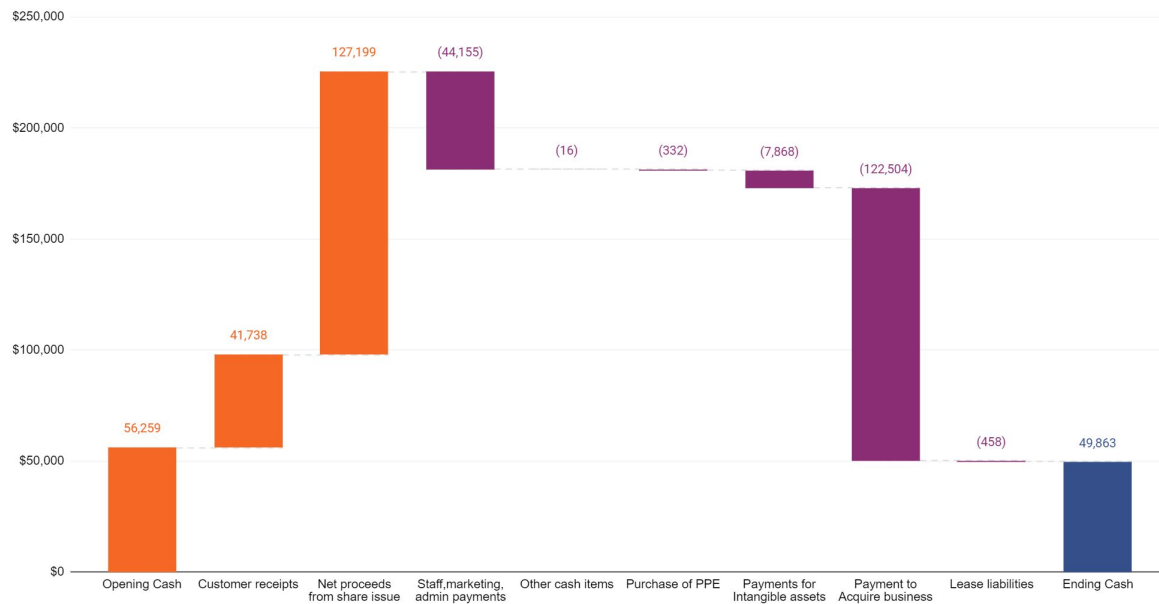
Improved operating cash position from (\$8.6) in 1H FY21 to (\$2.4) in 1H FY22 as per the appendix 4D

Most recent Q2 FY22 quarter resulted in a positive net cash from operating activities of \$1.1m.

Cash at bank \$49.9m at 31 Dec 2021

1H FY22 Cash Flow Movements (\$'000s)

Cash Flow Movements



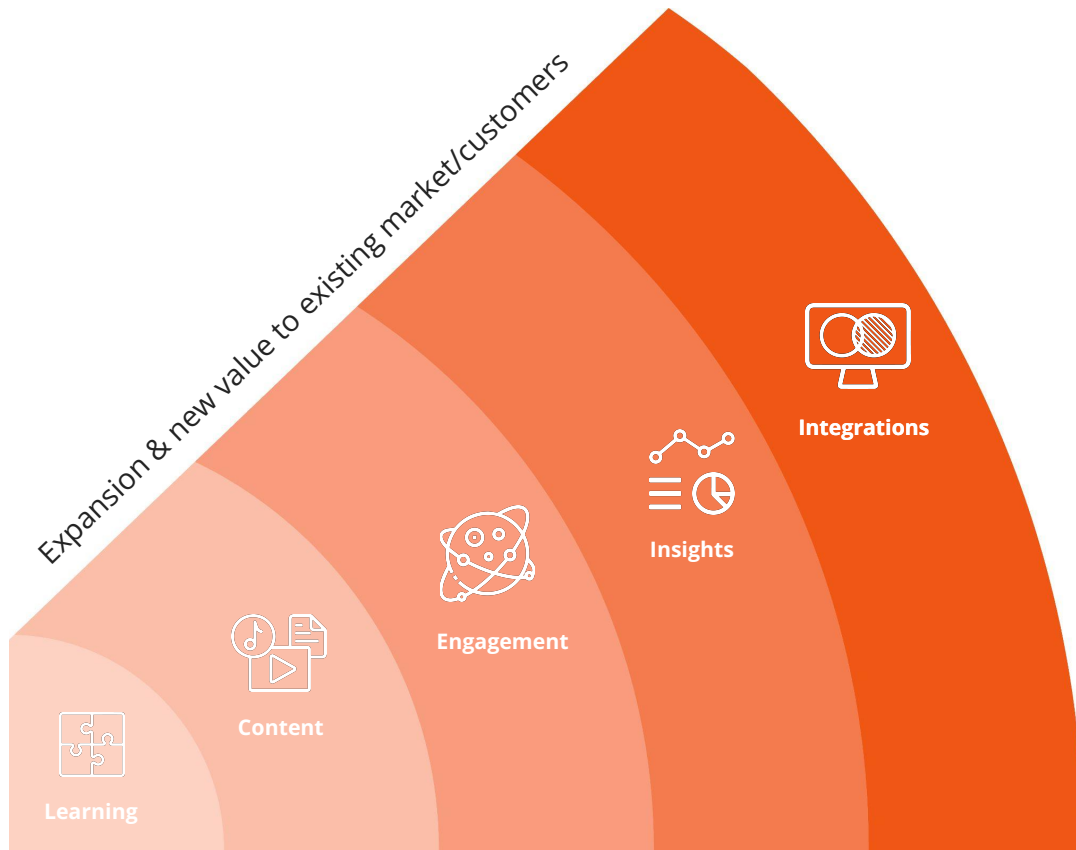
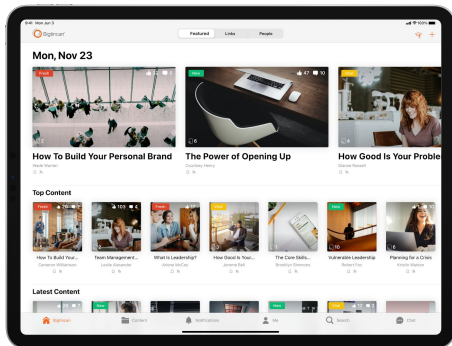


Strategy and Outlook



Future Growth Opportunities

Bigtincan covers end to end needs of sales enablement and buyer experience management



New geographic or vertical market expansion areas

FY22 Outlook

\$119m+

FY22 ARR ¹

\$109m+

FY22 Revenue ^{1,2}

¹ See Future Performance section of Important Notice and Disclaimer

² Estimate assumes 10 months of Brainshark contribution in FY22



A category leader with significant US customer base



Building an efficient growth engine



Strong financial position, with scaling company infrastructure and team



Creation of a platform based on a multi-Hub offering to reach broadening TAM

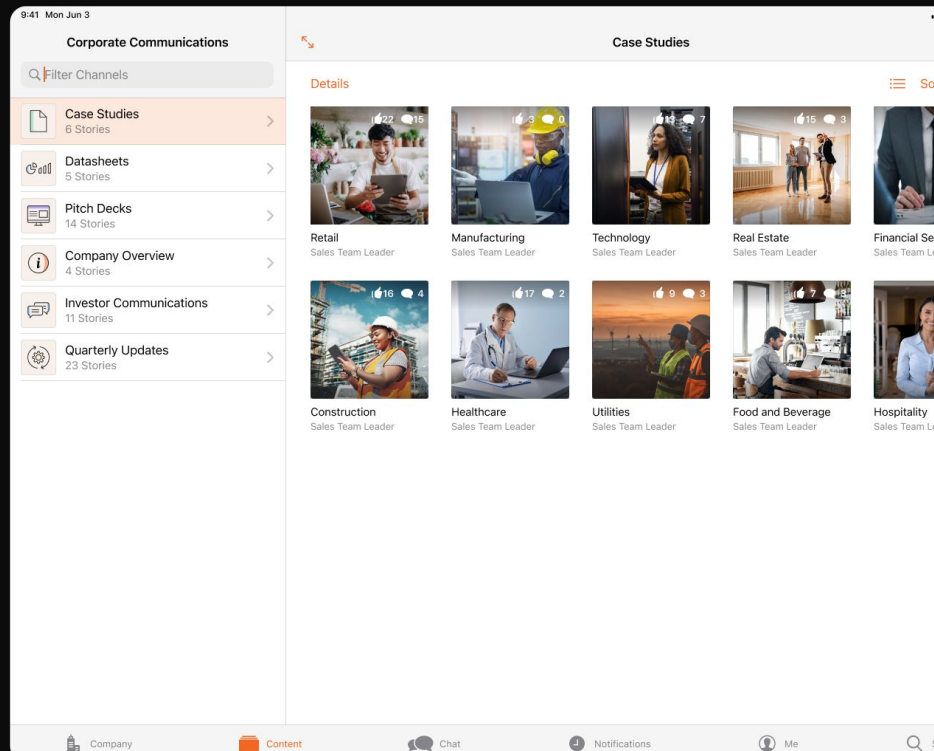


Demonstrated, repeatable efficient growth model



Visit our Investor
Centre to learn more:

Investor.bigtincan.com



P&L Statement

Consolidated statement of profit or loss and other comprehensive income for the half-year ended 31 December 2021

A\$m	1H FY22	1H FY21
Revenue	45,867	18,935
Other income	23	30
Total operating revenue and other income	45,890	18,965
Cost of revenues	(6,649)	(2,833)
Gross profit	39,241	16,132
Operating expense		
Sales and marketing	(22,506)	(10,482)
Product development	(12,825)	(7,908)
General and administration	(15,616)	(5,103)
Total expenses from operating activities	(50,947)	(23,493)
Total loss before net finance costs, depreciation and amortisation	(11,706)	(7,361)
Finance income	43	7
Finance expenses	1,154	(1,462)
Net finance cost, depreciation and amortisation	1,197	(1,455)
Loss before income tax	(10,509)	(8,816)
Income tax benefit/(expense)	(16)	940
Loss for the period	(10,525)	(7,876)
Other comprehensive income		
Foreign operations – foreign currency translation differences	1,021	(1,425)
Total other comprehensive loss, net of tax	1,021	(1,425)
Total comprehensive loss for the period	(9,504)	(9,301)
EBITDA	(8,561)	(6,240)
SBP	1,470	546
Acquisition Cost	8,273	2,120
Adjusted EBITDA	1,182	(3,574)

Balance Sheet

Consolidated statement of financial position,
31 December 2021

A\$m	1H FY22	31 June 21
Assets		
Current Assets		
Cash and cash equivalents	49,863	56,259
Trade and other receivables	33,421	15,847
Other current assets	8,352	3,227
Total current assets	91,636	75,333
Non-current assets		
Property, plant and equipment	1,802	1,665
Intangible assets	202,195	64,203
Other non-current assets	6,134	351
Total non-current assets	210,131	66,219
Total assets	301,767	141,552
Liabilities		
Current liabilities		
Trade and other payables	5,358	8,806
Deferred revenue	55,219	25,686
Provisions	1,652	1,262
Lease liabilities	362	813
Other current liabilities	6,791	-
Total current liabilities	69,382	36,567
Non-current liabilities		
Deferred tax liabilities	336	221
Deferred revenue	3,788	637
Provisions	2,821	206
Lease liabilities	439	463
Other non-current liabilities	11	11
Total non-current liabilities	7,395	1,538
Total liabilities	76,777	38,105
Net assets	224,990	103,447
Equity		
Share capital	293,252	163,676
Share-based payment reserve	9,044	7,573
Accumulated losses	(77,747)	(67,222)
Foreign currency translation reserve	441	(580)
Total Equity	224,990	103,447

Cashflow Statement

For The Half Year Ended
31 December 2021

A\$m	1H FY22	1H FY21
Cash flows from operating activities		
Cash receipts from customers	41,738	15,499
Cash paid to suppliers and employees	(44,155)	(24,372)
Cash used in operations	(2,417)	(8,873)
Interest received	-	7
Income grant received	(16)	221
Net cash used in operating activities	(2,433)	(8,645)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(332)	(303)
Capitalised development cost	(7,868)	(2,267)
Acquisition of businesses, net cash acquired*	(122,504)	(25,446)
Net cash used in investing activities	(130,704)	(28,016)
Cash flows from financing activities		
Proceeds from issue of share capital	129,521	-
Proceeds from exercise of options	55	36
Repayment of lease liabilities	(458)	(304)
Transaction cost on issue of shares	(2,377)	(332)
Net cash (used in)/from financing activities	126,741	(600)
Net (decrease)/increase in cash and cash equivalents	(6,396)	(37,261)
Cash and cash equivalents at 1 July	56,259	71,354
Effect of movements in exchange rates on cash held	-	-
Cash and cash equivalents at 31 December	49,863	34,093

*included is acquisition costs related for Brainshark inc. \$7,673k.

© 2022, Bigtincan Holdings Ltd.

Table of Terms

Term Definition

ARR	Annualised Recurring Revenue. This is the monthly recurring revenue times 12 with exchange rates fixed at time of additional or conversion to AUD.
------------	--

LTV	Lifetime value. ARR times Gross margin divided by the inverse of retention.
------------	---

CAC	Customer acquisition costs (60% of S&M and Acquisition costs).
------------	--

MRR Retention	The 12-month trailing churn dollar total subtracted from the ending MRR dollar position divided by the ending dollar MRR position. This excludes acquisitions.
----------------------	--

Net Retention Ratio	$(\text{Beginning ARR} + \text{expansions} + \text{upsells} - \text{Churn} - \text{Contractions}) / \text{Beginning ARR}$
----------------------------	---

CAGR	Compound Annual Growth Rate
-------------	-----------------------------

PcP	Prior Corresponding Period
------------	----------------------------

TCV	Total Contract Value
------------	----------------------

RPO	RPO is a SaaS metric that takes into account deferred revenue and adds the value of non-cancelable revenue that has yet to be billed but represents future performance obligations that will be earned as revenue.
------------	--

Important Notice and Disclaimer

This presentation is provided by Bigtincan Holdings Limited ACN 154 944 797 (Bigtincan) to provide summary information about Bigtincan and its subsidiaries (the Group). Statements in this presentation are made only as at 25 February 2021 and the information in this presentation remains subject to change without notice. The information in this presentation is of a general nature and does not purport to be complete, is provided solely for information purposes and should not be relied upon by the recipient.

This presentation is not, and does not constitute, or form any part of, an offer to sell or issue, or the solicitation, invitation or recommendation to purchase any securities.

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. This presentation does not purport to summarise all information that a recipient should consider when making an investment decision, and should not form the basis of any decision by a recipient.

Recipients should carry out their own investigations and analysis of the Group and verify the accuracy, reliability and completeness of the information contained in this presentation or any other form of communication to which the recipient is permitted access in the course of evaluating an investment in Bigtincan.

No liability

To the maximum extent permitted by law, none of Bigtincan or its respective affiliates or related bodies corporate or any of their respective officers, directors, employees and agents (Related Parties), nor any other person, accepts any responsibility or liability for, and makes no recommendation, representation or warranty concerning, the content of this presentation, Bigtincan, the Group or Bigtincan securities 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 presentation is not, and does not constitute, or form any part of, an offer to sell or the solicitation, invitation or recommendation to purchase any securities in the United States and neither this presentation nor anything contained herein shall form the basis of any contract or commitment. This presentation may not be distributed or released in the United States. Securities may not be offered or sold in the United States unless such securities are registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act) or in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws. Any public offering of securities in the United States would be made by means of a prospectus that would be obtained from the issuer or selling security holder and that would contain detailed information regarding the company and management, as well as financial statements. Each institution or person that reviews this presentation will be deemed to represent that each such institution or person is not in the United States.

The distribution of this presentation may be restricted by law. Persons who come into possession of this presentation should seek advice and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Not financial product advice

Reliance should not be placed on the information or opinions contained in this presentation. This presentation is for informational purposes only and is not a financial product or investment advice or recommendation to acquire Bigtincan securities and does not take into consideration the investment objectives, financial situation or particular needs of any particular investor.

You should make your own assessment of an investment in Bigtincan and should not rely on this presentation. In all cases, you should conduct your own research of Bigtincan and the Group and analysis of the financial condition, assets and liabilities, financial position and performance, profits and losses, prospects and business affairs of Bigtincan, the Group and its business, and the contents of this presentation. You should seek legal, financial, tax and other advice appropriate to your jurisdiction.

Past performance

Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

Future performance

This presentation contains certain forward-looking statements with respect to the financial condition, operations and business of the Group and certain plans and objectives of the management of Bigtincan. Forward-looking statements can be identified by the use of forward-looking terminology, including, without limitation, the terms "believes", "estimates", "anticipates", "expects", "predicts", "intends", "plans", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts.

Such forward looking statements involve known and unknown risks, uncertainties and other factors which because of their nature may cause the actual results or performance of the Group 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 the Group's present and future business strategies and the political and economic environment in which the Group will operate in the future, which may not be reasonable, and are not guarantees or predictions of future performance. No representation is made that any of these statements or forecasts will come to pass or that any forecast result will be achieved, or that there is a reasonable basis for any of these statements or forecasts.

Forward-looking statements speak only as at the date of this presentation and to the full extent permitted by law, Bigtincan, the Lead Manager and their respective affiliates and related bodies corporate and each of their respective Related Parties 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).

Financial data

All figures in the presentation are A\$ unless stated otherwise.

Financial Information

Any pro forma and forecast financial information provided in this presentation is for illustrative purposes only and do not represent a forecast or expectation as to the Group's future financial condition and/or performance. This document has been prepared at a time where the review of financial information contained in this presentation has not been completed and accordingly, you should only rely on any forecast or expectation as to the Group's future financial condition and/or performance that is contained in a prospectus or other offering document which may be issued by Bigtincan in connection with any offer of Bigtincan securities.