

ASX Announcement**28 January 2021****Bigtincan Holdings Ltd December 2020 Quarterly Report & Appendix 4C****Bigtincan continues growth with increased ARR and strong cash receipts. Previously announced strategic acquisitions now completed.**

Bigtincan Holdings Limited (**ASX:BTH**) ("**Bigtincan**", the "**Company**"), a global software company providing a leading AI-powered sales enablement automation platform, has today released its Appendix 4C, and is pleased to present commentary to accompany the lodgement of this cash report for the quarter ending 31 December 2020 ("Quarter", "Reporting Period").

1H FY21 Highlights

Bigtincan continued its strong track record of ARR growth achieving \$48.4m at 31 December 2020, representing a growth of 50% over the previous corresponding period ("pcp") comprising:

- Organic ARR of \$40.0m; and
- ARR of \$8.4m from recently completed acquisitions comprising an estimated sustainable \$6.8m (US\$5.2m) from ClearSlide and \$1.6m from Agnitio.

Demonstrating the progress and success of the "Land and Expand" strategy, 21% of Bigtincan's total active customer base expanded their use of Bigtincan in 1H FY21 compared to 16% in 1H FY20.

Bigtincan expects ARR to be at the top end of FY21 ARR guidance of \$49-\$53m, assuming a stable exchange rate, and stable customer retention.

Bigtincan completed its acquisition of ClearSlide, a North American sales engagement technology platform leader with a sustainable core of over 500 customers across three continents. During the Quarter, Bigtincan also completed the acquisition of Agnitio, a European pioneer in sales enablement for the life sciences sector. Full payment for ClearSlide and the initial payment for Agnitio were made during the Reporting Period.

Q2 FY21 Cash Highlights

Quarterly customer cash receipts of \$10.5m - an increase of 32% over pcp (excluding multi year payments) and on track against the Company's forecasts.

Quarterly cash operating payments of \$11.6m level with Q1 FY21 and up 17% from pcp.

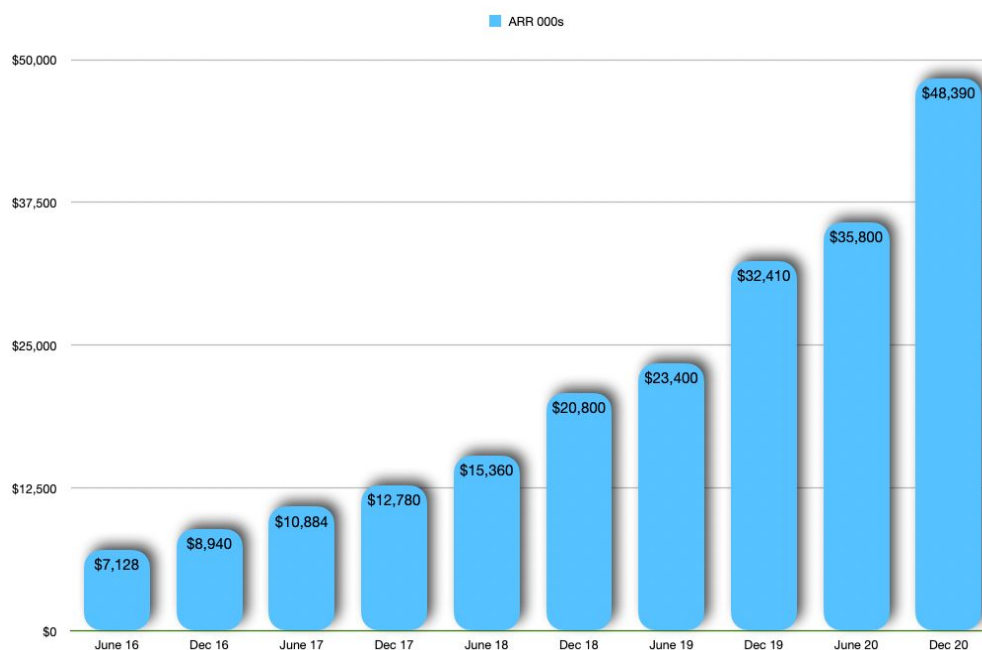
Total cash and cash equivalents of \$33.4m as at 31 December 2020 reflects the cash position post settlement of acquisitions of Agnitio and ClearSlide immediately prior to the end of the Quarter and before receipt and settlement of the \$35m institutional capital raising, which was received by the Company immediately following the end of the Reporting Period. Pro-forma Cash position including receipts from institutional capital raising is \$65m.

ARR Growth

Bigtincan passed \$48m in ARR at the end of the Quarter, as the seasonally strong end of year period saw continued renewals from existing customers despite the global pandemic.

ARR of \$48.4m at 31 December 2020 was an increase of \$16m or 50% over pcpr, and comprised:

- Organic ARR of \$40.0m, an increase of \$12.0m from organic ARR of \$28.0m at 31 December 2019; and
- Acquired ARR of \$8.4m, an increase of \$4.0m from the \$4.4m of acquired ARR at 31 December 2019.



ARR (\$m)	1H FY2020	1H FY2021
Organic ARR position	28.0	40.0
ARR added through acquisitions in the period	4.4	8.4
Total	32.4	48.4

Commenting on the quarterly results Bigtincan CEO and Co-Founder, David Keane, said: “Strong organic growth and overall 50% ARR growth over the previous corresponding period demonstrates the ongoing demand for Bigtincan’s technology during the pandemic. “Our customers continue to see Sales Enablement technology as critical to connect their customer facing teams together in the absence of face to face meetings, and as a way to empower their teams to be ready to deal with a smarter and more informed buyer. The recent strategic acquisitions, new technology partnerships and a growing global team provide a strong foundation for the company to continue to meet this growth in customer demand.”

Cash Position and Commentary

Customer cash receipts for the Quarter were \$10.5m, an increase of 16% from pcg (up 26% over pcg excluding multi year receipts), increasing 132% from Q1 FY21 and along Company forecasts. Bigtincan recorded no cash receipts for the ClearSlide acquisition and a non-material amount from the Agnitio acquisition during the Quarter.

Total Operating cash payments for the Quarter were \$11.6m, in line with the previous quarter, which resulted in an operating cash loss of \$1.1m, a reduction of 14% compared with the pcg.

Bigtincan continued its program to undertake and fund longer-term development projects, with \$1.1m of costs allocated to capitalised software development. These projects are important to the future of the business and are long term strategic programs providing ongoing investments in data science and AI technologies.

Fees paid to Directors totalled \$142k for the period in line with disclosure in the annual report.

As at 31 December 2020, Bigtincan held \$33.4m in cash and cash equivalents following payments for the two completed acquisitions and excluding funds from the institutional capital raising. Following the \$35m institutional capital raising conducted in December 2020 which settled in January 2021, pro-forma cash and cash equivalents are currently \$65m post settlement of acquisitions of Agnitio and ClearSlide.

M&A Progress

During the Quarter, Bigtincan announced and completed the acquisitions of Agnitio and ClearSlide.

Agnitio is a pioneer in sales enablement for the life sciences sector and played an integral part in creating the market for innovative customer engagement technologies. Agnitio solutions enable pharma and medtech companies to respond to the needs of their customers in the age of COVID19, enabling and supporting health care professionals, payers, and other healthcare stakeholders.

ClearSlide brings significant new technology that complements Bigtincan's existing technology and supports the long-term strategy to lead in optimizing buyer seller engagements, as well as bringing a sustainable core of over 500 customers to Bigtincan including Paychecks, The Economist, Aflac, web.com and Comcast Spotlight. These customers use the ClearSlide technology to connect with their customers using the built-in remote connectivity platform, advanced engagement tools including sales campaign management and utilise ClearSlide's sophisticated analytics to better understand and connect with their customers.

These acquisitions are focussed on bringing forward the product and technology roadmap, further enhancing Bigtincan's ability to address the needs of digital and remote workers.

Investor Relations

During Q2 FY21, Bigtincan conducted its first Product and Technology Investor Briefing Webinar event providing investors with direct insights into the product line, key technologies in use with customers, and select customer use cases. A recording of the event is available for investors to watch in full on Bigtincan's investor website - <https://investor.bigtincan.com>

Bigtincan intends to continue to conduct investor relations activities during 2H FY21, with details of these events to be made available on the ASX and <https://investor.bigtincan.com>.

ABOVE INFORMATION

The above information is not and is not intended to constitute financial advice, or an offer or an invitation, solicitation or recommendation to acquire or sell Bigtincan Holdings Limited shares or other financial products in any jurisdiction and is not a disclosure document or other offering document under Australian law or any other law. Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, any forward-looking statements contained herein. This advice is for information purposes only.

Bigtincan Holdings Limited does not warrant or represent that the above information is free from errors, omissions or misrepresentations or is suitable for your intended use. The above information has been prepared without taking account of any person's investment objectives, financial situation or particular needs and nothing contained in the above information constitutes investment, legal, tax or other advice. The above information may not be suitable for your specific needs and should not be relied upon by you in substitution of you obtaining independent advice. Subject to any terms implied by law and which cannot be excluded, Bigtincan Holdings Limited accepts no responsibility for any loss, damage, cost or expense (whether direct or indirect) incurred by you as a result of any error, omission or misrepresentation in the above information.

[1] Bigtincan uses certain measures to manage and report on its business that are not recognised under AAS or IFRS. These measures are collectively referred to under Regulatory Guide 230 'Disclosing non-IFRS financial information' published by ASIC. Annualised Recurring Revenue (ARR) represents contracted, recurring revenue on an annualised basis.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Bigtincan Holdings Limited

ABN

98 154 944 797

Quarter ended ("current quarter")

31 DECEMBER 2020

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	10,511	15,032
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	(612)	(1,236)
	(d) leased assets	-	-
	(e) staff costs	(9,110)	(18,129)
	(f) administration and corporate costs	(1,926)	(3,832)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	27	63
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	37	502
1.8	Other (provide details if material)		
1.9	Net cash from / (used in) operating activities	(1,073)	(7,600)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	(27,263)	(28,139)
	(c) property, plant and equipment	(55)	(138)
	(d) investments	-	-
	(e) intellectual property	(1,050)	(2,104)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-

	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	(166)	(166)
2.6	Net cash from / (used in) investing activities	(28,534)	(30,547)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	30	37
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – Capitalised issue costs	(10)	(332)
3.10	Net cash from / (used in) financing activities	(20)	(294)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	63,022	71,877
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,073)	(7,600)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(28,534)	(30,547)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	20	(295)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	33,435	33,435

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	33,372	63,022

5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	33,372	63,022

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
142
-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments:

The above relates to Directors fees paid in the period.

7. Financing facilities

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

- 7.1 Loan facilities
- 7.2 Credit standby arrangements
- 7.3 Other (please specify)
- 7.4 **Total financing facilities**

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
-	-
-	-

7.5 Unused financing facilities available at quarter end

- 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

--

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(1,073)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	33,435
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	33,435
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	31

If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: n/a

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: n/a

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: n/a

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 January 2021

Authorised by: **Tom Amos, Chairman – Bigtincan Holdings Limited**
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.