



Bigtincan FY23 Full Year Results

31 August 2023



ersonal use only

Agenda

FY23 Dashboard

Business Update

Technology Update

Customer Impact

Detailed Financial Results

FY24 Outlook


Appendix

Financial Accounts



Increased Scale Leading to Improved Results

ARR

\$130m  8%

\$137.5m as at July 2023¹

Revenue²

\$123.1m  13%

Cash flow
Breakeven⁵

Achieved
In Q4 FY23

Gross Margin

88%

Cash³

\$33.7m

Adjusted⁴ EBITDA

\$8.3m  103%

1 ARR of \$137.5m includes Modus Engagement Inc. (closed post year end).

2. IFRS revenue calculated as operating revenue and other income.

3. Cash is cash as reported in Bigtincan's Appendix 4E.

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

5 Cash flow breakeven refers to breakeven operating cash flows after taking into account capex and other net working capital expenses.

NB: See Glossary for all definitions

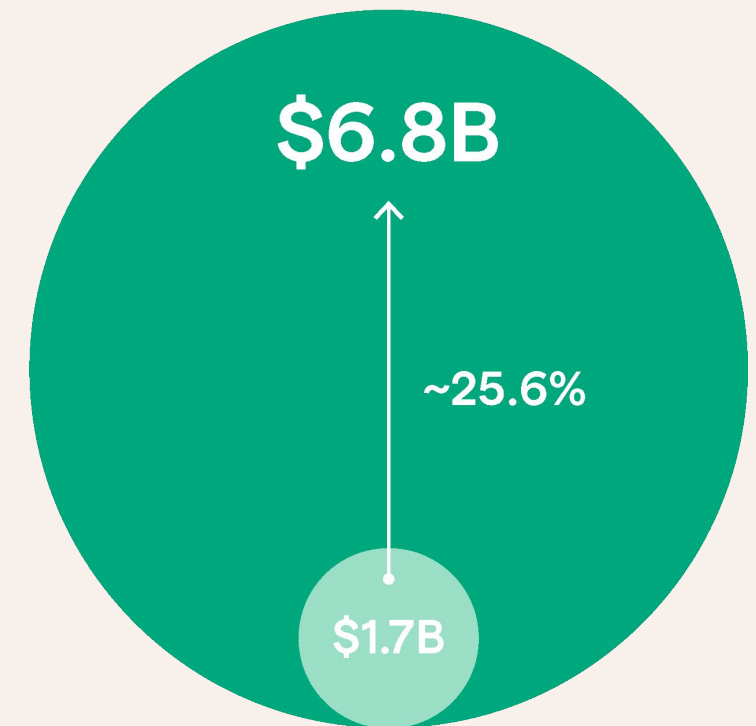
Bigtincan FY23 Update

The Evolving Sales Enablement Platform Market Offers a Significant Growth Opportunity

The market size was estimated at US\$1.7Bn in 2023 and is expected to expand to ~US\$6.8Bn by 2028

- The post pandemic economy is more digital, remote, and faster paced than ever before
- Legacy solutions like SharePoint, Intranets and LMSs are not solving the real world problem of customer facing teams today
- Bigtincan's platform is helping **2k+ organisation deployments worldwide** to empower their customer-facing teams to create The Buying Experience of the Future
- Bigtincan's mix of **human, digital, or virtual engagements** is driving growth and support margin for many organizations

Sales Enablement
Platform Market
US\$B CAGR Expansion
2023 → 2028



Business Update

- Completion of the **industry's first** highly scalable Intelligent Enablement Platform for Enterprise organisations.
- Launched GenieAI™, **Bigtincan's Large Language Model** based technology to unleash LLM productivity with our customers.
- **Acquisition of SalesDirector.ai, and Modus Engagement Inc.**, adding to Bigtincan's historic combination of M&A and organic growth.
- Fast Company named Bigtincan **#8 Most Innovative Companies** in Enterprise 2023¹.
- New customer logo and expansion wins offset macro-economic challenges.
- Transition of business to cash flow breakeven² and EBITDA positive occurred in 2H FY23.
- Bigtincan IBC process ongoing with support from Morgan Stanley Australia.

1: <https://www.fastcompany.com/90847317/most-innovative-companies-enterprise-2023>

2: Cash flow breakeven refers to positive operating cash flows after taking into account capex and other net working capital expense

Customer Update

New wins and expansions show Bigtincan is executing on its vision to help customers create The Buying Experience of the Future.

FY23 Customer Summary

150+

New Logo
Customers

500+

Customers
Increased ARR

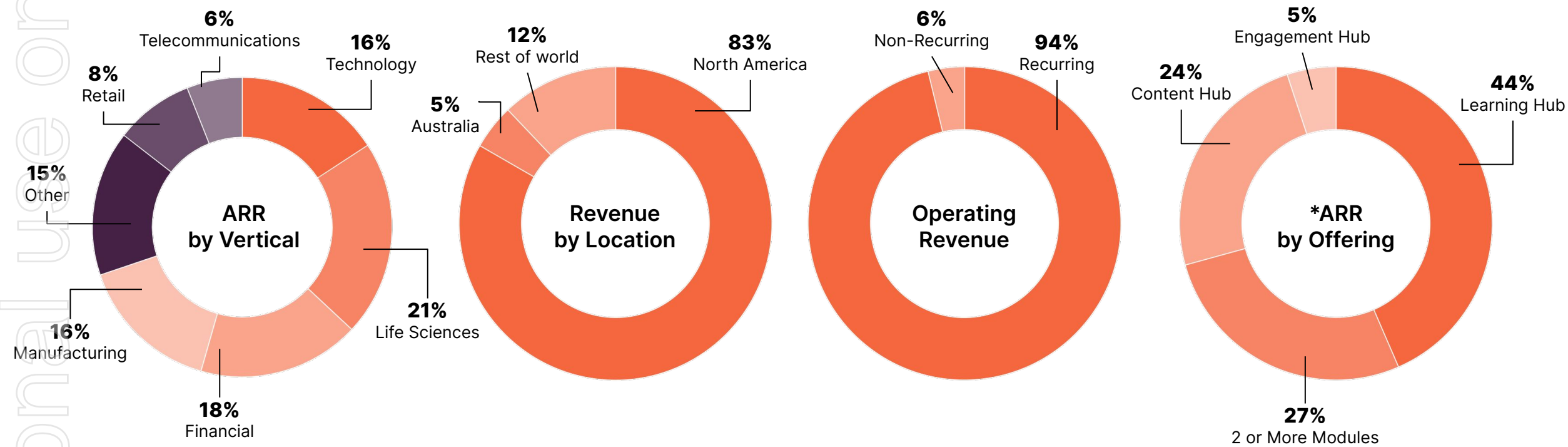
Including but not limited to:

- ✓ Veriforce
- ✓ American Heart Association
- ✓ Carespot
- ✓ Hilton Resorts
- ✓ Ebay
- ✓ Canon Medical Systems USA
- ✓ Clorox
- ✓ UnitedHealth Group
- ✓ Keurig Dr Pepper
- ✓ US Bank

Diversified Recurring Revenue Model

Horizontal platform drives business model resiliency

Personal use only

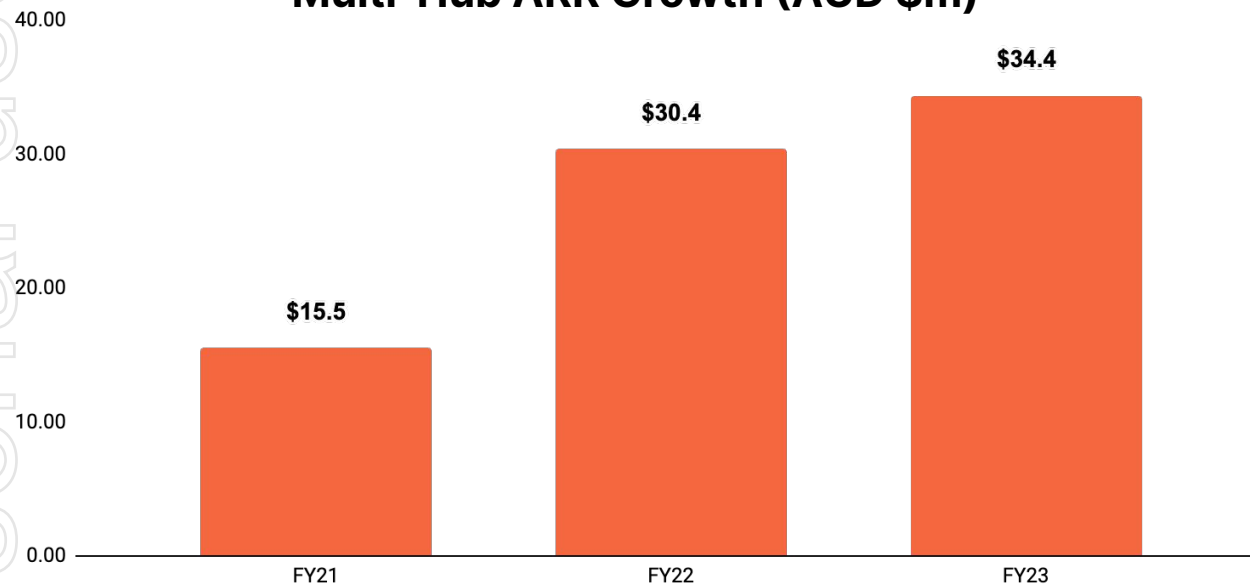


Multi-Hub Progression

Multi-Hub growth FY22 vs FY23 % and number of customers

- Multi-Hub ARR grew by 13% YoY. (30.4m to 34.4m)
- # of Multi-Hub Customers grew by 15% YoY.

Multi-Hub ARR Growth (AUD \$m)



92% more

Multi-Hub customers spend more than single hub customers
(108K vs 207K)

Building Scale to Profitability

	FY22	FY23
Adjusted EBITDA	\$4.1m	\$8.3m
Adjusted EBITDA as a % of revenue	3.8%	6.8%
Total Cash operating expenditure as a % of revenue	104%	95%

Creating the Buying Experience of the Future

- A **10B+ market opportunity** in the early stages of adoption.
- Bigtincan is a **recognised leader** at growing scale.
- Business **transition completed**.
- With efficient operations and **proven track record**, Bigtincan is setup to take advantage of the growing market.

“

With Bigtincan, we have a one-stop shop for our sales team. Since launch we've seen a **100% adoption** of the platform and **over 50% reduction in time spent searching** for content.”



Anja Steinke
Digital Transformation Lead,
B2B, The Clorox Company

Technology Update

Stefan Teulon, Chief Product Officer



185+

Features &
Enhancements
Shipped in FY'23

Release Highlights

**Brainshark &
Engagement Hub**
Modern Look & Feel

**Bulk Administration
Updates**

Analytics Overhaul

**Live Meetings
Enhancements**

FY23
Q1

**Multi-solution
Navigation**

Mac App

Digital Sales Rooms

Modern Coaching

**Multilingual
Enhancements**

FY23
Q2

Drive Unified CMS

**AI Vocal Delivery
Score in Coaching**

**Modern Learning
Content Authoring**

**Dynamic Images in
Automation**

FY23
Q3

**Configurable
Navigation**

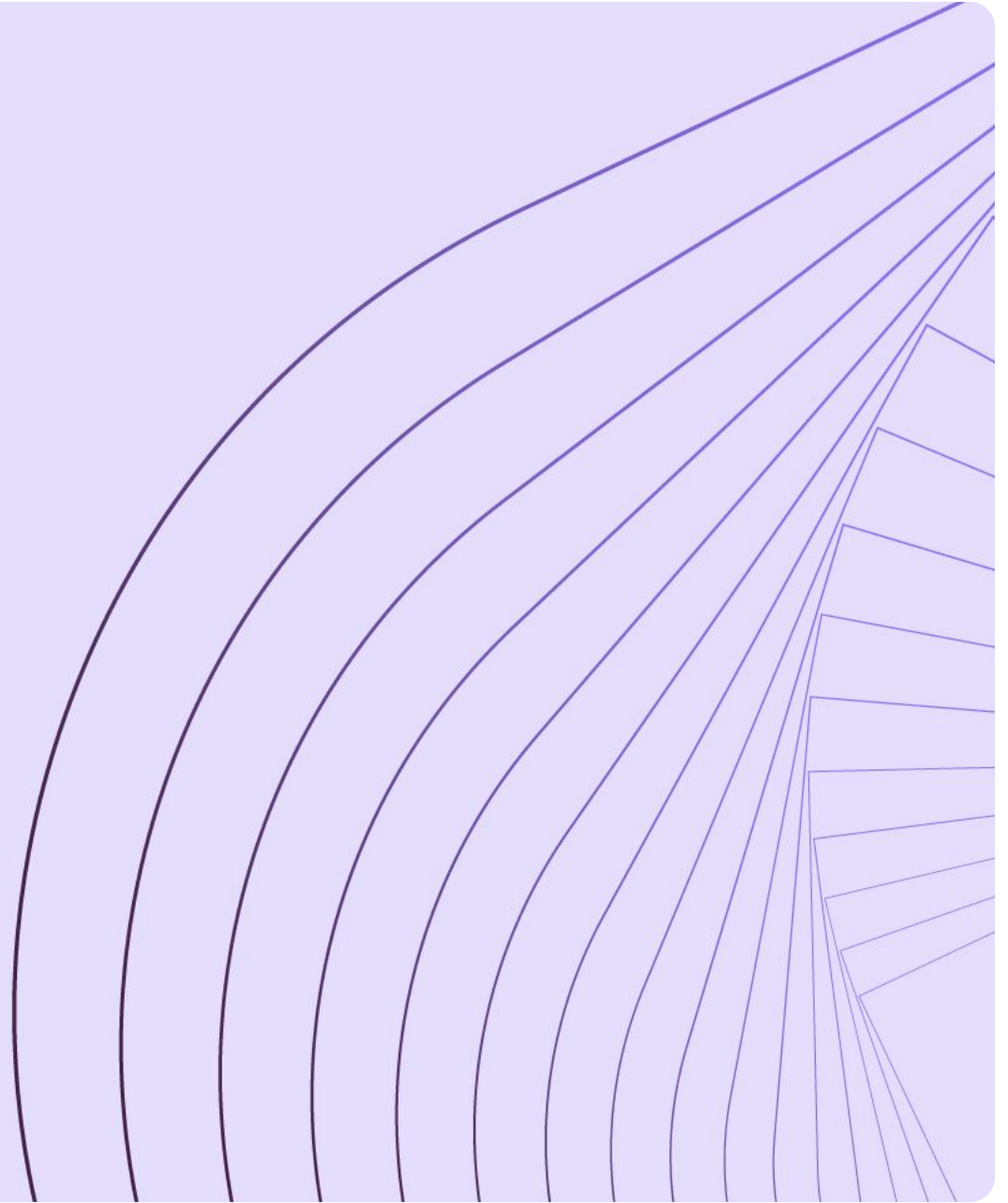
**User Management
Improvements**

**Tone of Voice
Coaching Analysis**

**Swag Incentives for
Learning**

FY23
Q4

Generative AI



Generative AI

Generative AI technology's impact will be substantial

- Generative AI is poised to unleash the next wave of productivity.
- Bigtincan's market leadership in AI technology positions the company perfectly to help its customers benefit materially from this wave.
- Supported by \$15m funding program as announced in July 2023.

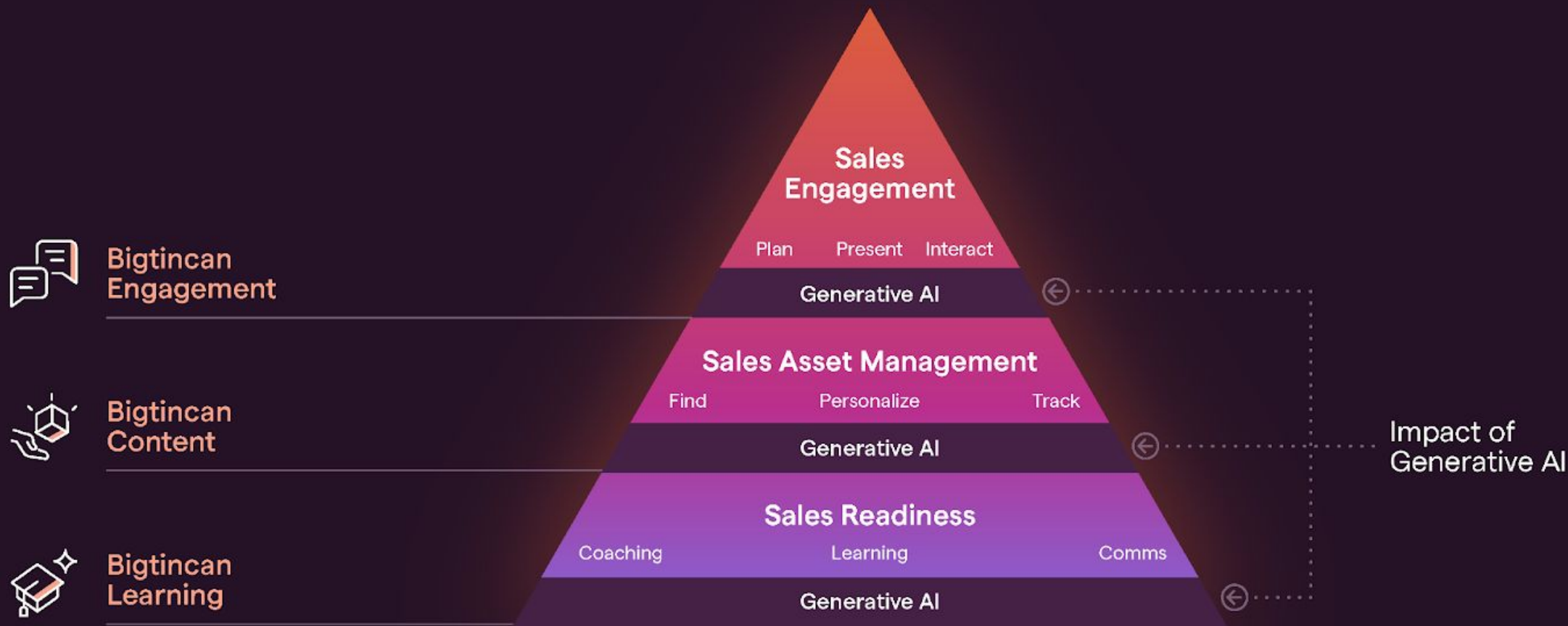
The economic potential of generative AI: The next productivity frontier

June 14, 2023 | Report

Generative AI's impact on productivity could add trillions of dollars in value to the global economy. Our latest research estimates that generative AI could add the equivalent of \$2.6 trillion to \$4.4 trillion annually across the 63 use cases we analyzed—by comparison, the United Kingdom's entire GDP in 2021 was \$3.1 trillion. This would increase the impact of all artificial intelligence by 15 to 40 percent. This estimate would roughly double if we include the impact of embedding generative AI into software that is currently used for other tasks beyond those use cases.

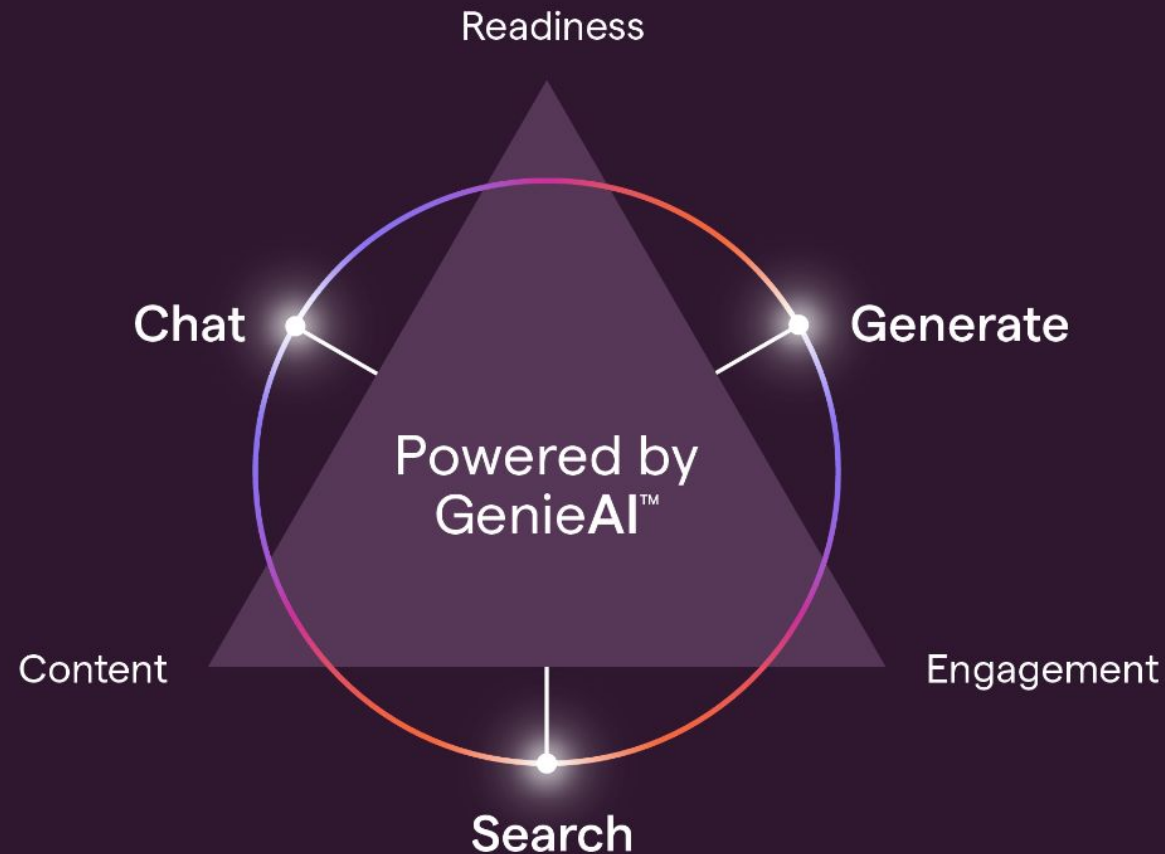
About 75 percent of the value that generative AI use cases could deliver falls across four areas: Customer operations, marketing and sales, software engineering, and R&D. Across 16 business functions, we examined 63 use cases in which the technology can address specific business challenges in ways that produce one or more measurable outcomes. Examples include generative AI's ability to support interactions with customers, generate creative content for marketing and sales, and draft computer code based on natural-language prompts, among many other tasks.

Where Generative AI Impacts Our Customers

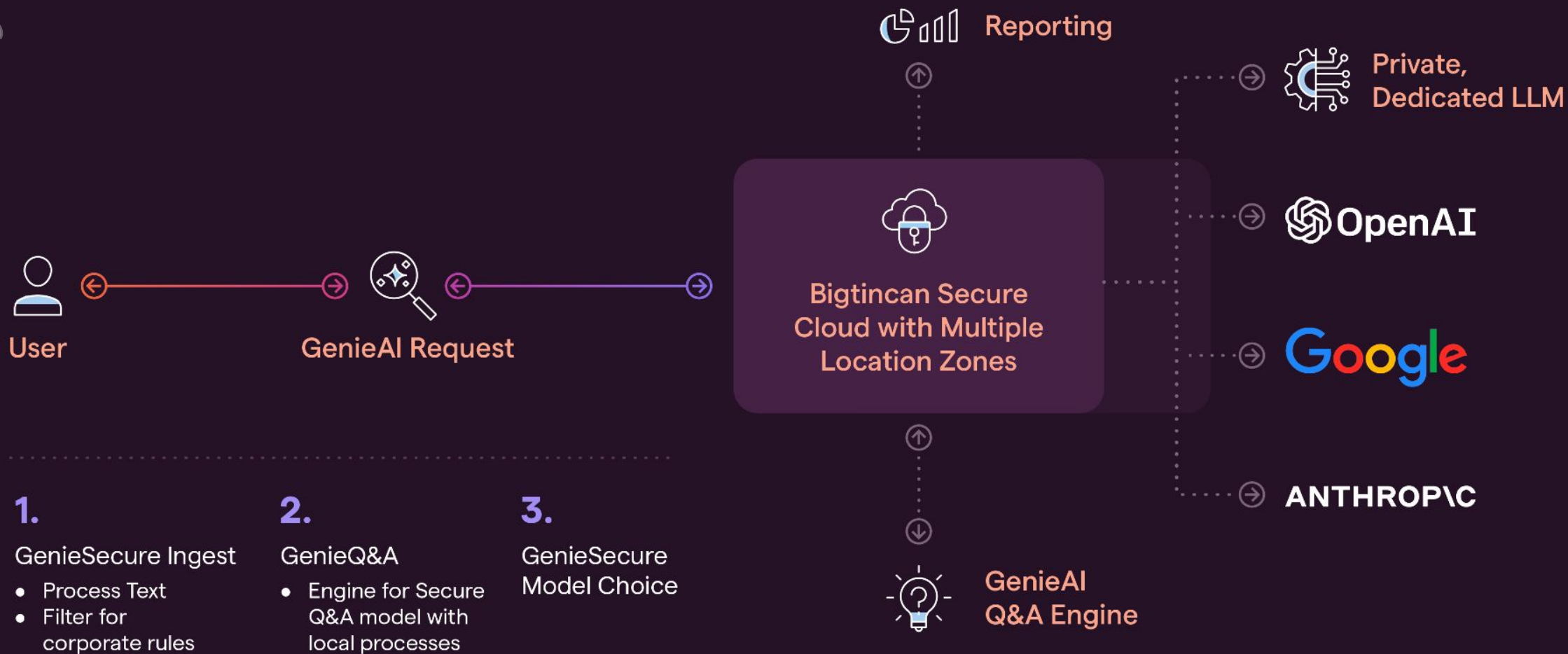


AI is Integrated Throughout Bigtincan

Enhancing user workflows through embedded, personalized AI



GenieAI™ System



Bigtincan GenieAI™

A set of leading Generative AI technologies which will deliver transformational sales productivity gains for customers

GenieAI™ technology set to deliver:

- Content recommendations
- Content summaries
- Automatic content creation
- Content insights
- AI Search
- Real time Role Play with GenieAI™

Bigtincan customers will be able to take advantage of copywriting, content summarization, Q&A-style search, and a virtual personal assistant to help all users to increase both efficiency and effectiveness using a new approach to learning and content creation.

GenieAI™ will be available across all Bigtincan Hubs, automatically synthesizing information and content into something digestible, including auto-generated abstracts and automatically written emails to be used when sharing content.

A large array of use cases will dramatically improve user productivity from general support and feedback to meeting preparation for a specific persona to summarization of content found within a digital sales room.

Bigtincan's Impact on Our Customers

Pam Dearen, SVP of Marketing



Lion Customer Video

ersonal use only

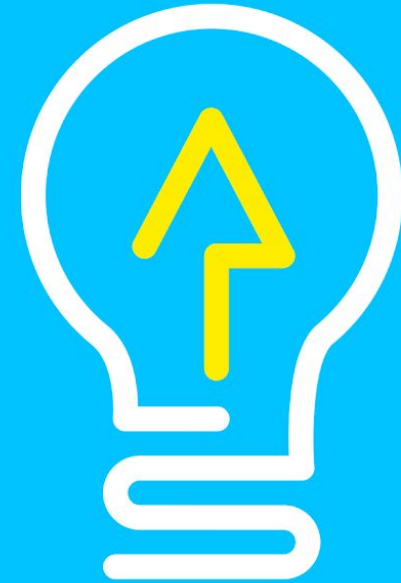




Fast Company names Bigtincan

#8 Most Innovative Enterprise Company in the World

FAST COMPANY



**Most Innovative
Companies 2023**

Delivering Real World ROI



In an internal survey, **82% of the participants agreed that video coaching helps them improve the ability to communicate** messages to customers more effectively.



Performed A/B test on new hires onboarded with Bigtincan learning hub versus those not. **Reps using Brainshark booked 3X meetings, built 2X greater pipeline, and had 2X higher close rate.**



"We've had more feedback being delivered and received over the past two months with Bigtincan Learning Hub, than within the last five years." **In the first 5 months, over 1,225 coaching videos were recorded and reviewed.** With Bigtincan Learning Hub's leaderboard, reps can see how their performance compares to others and review examples of 'what good looks like.'



Today, Merck Animal Health's **sales reps have all of the information they need in real time** through Bigtincan's Content Hub, ensuring they can make the most of the limited time they have in front of veterinarians to deliver product information and close deals.

**A Fortune 500
Pharmaceutical
Company**

12% increase in field performance scores, **16% increase** in physician recalling information, **24% increase** in physician viewing the clinical specialist as a valuable source of information.

Detailed Financial Results

Cyril Desouza, Global Head of Finance



FY23 Results

Financial Progression



ARR Growth

8% vs PcP¹



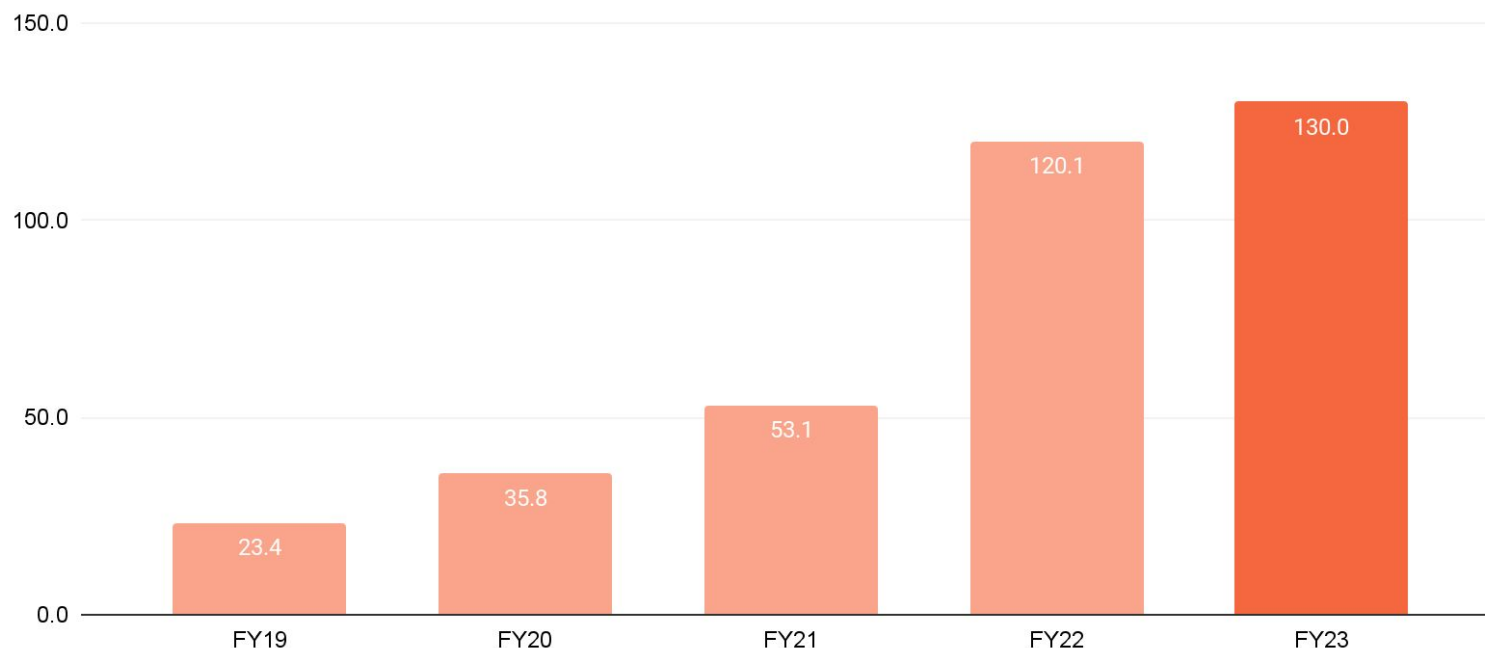
Revenue Growth

13% vs PcP

Adjusted Ebitda

\$8.3m

History of Growth (\$m)



	FY19	FY20	FY21	FY22	FY23
ARR(\$m)	23.4	35.8	53.1	120.1	130.0
Revenue(\$m)	19.9	31.0	43.9	108.0	122.4
MRR Retention	87%	89%	89%	87%	86%
GM	88%	85%	85%	88%	88%
LTV(\$m)	158	270	392	830	815
LTV/CAC(\$m)	3.9	3.9	3.5	4.0	2.7
EBITDA(\$'000)	(3,587)	(10,131)	(11,685)	(10,860)	(4,936)
Adjusted EBITDA(\$'000)	(2,802)	(6,735)	(6,090)	4,107	8,323

1 ARR of \$130m excludes Modus Engagement Inc. (closed post year end).

FY23 Results

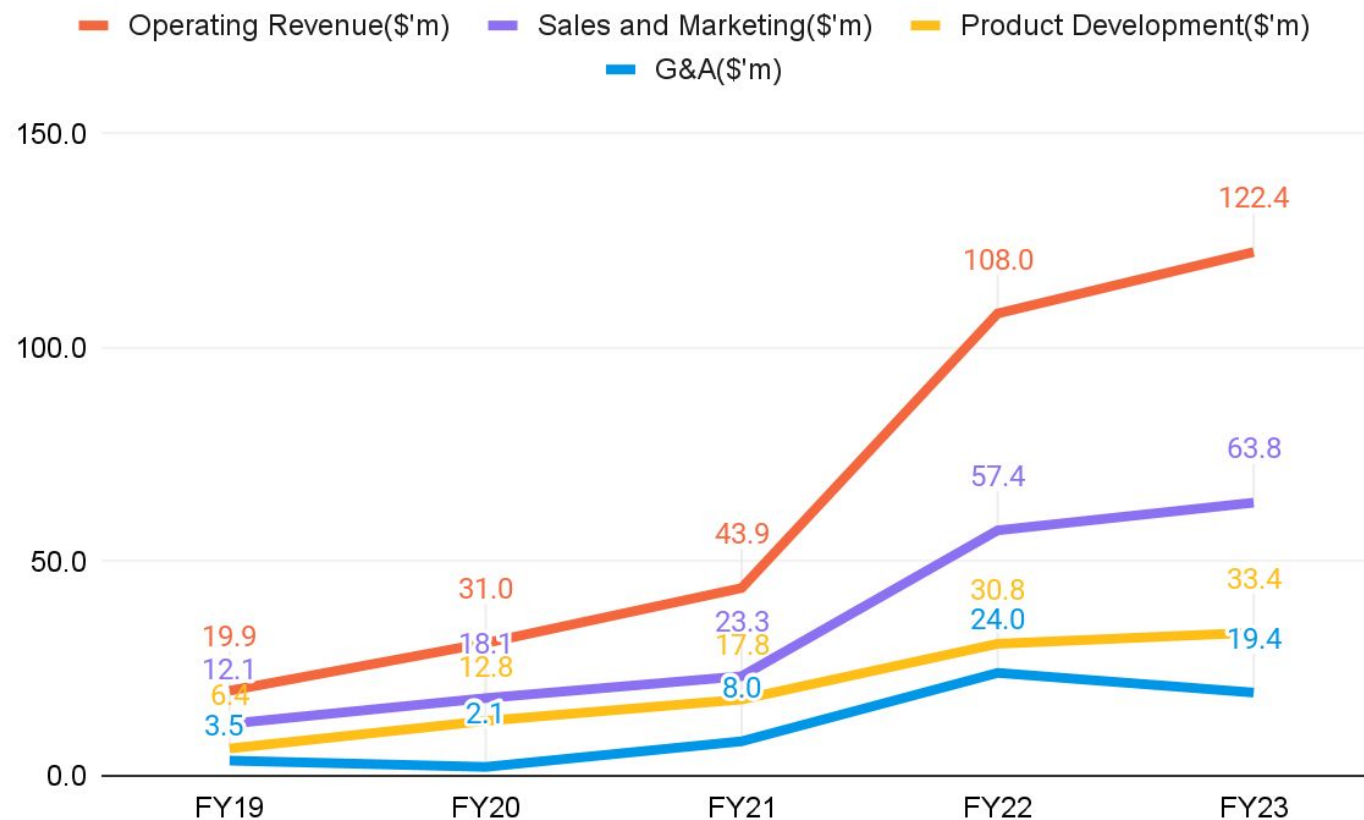
Operating Leverage

Benefits of efficiency as Opex (excluding non cash items depreciation, amortisation and share based payments) improved 9% from PcP.

Opex includes severance payments of \$5.6m expensed during FY23.

The business during FY23 reduced capitalised development from \$9m in 1H FY23 to \$7.5m in 2H FY23.

Operating Leverage (\$m)



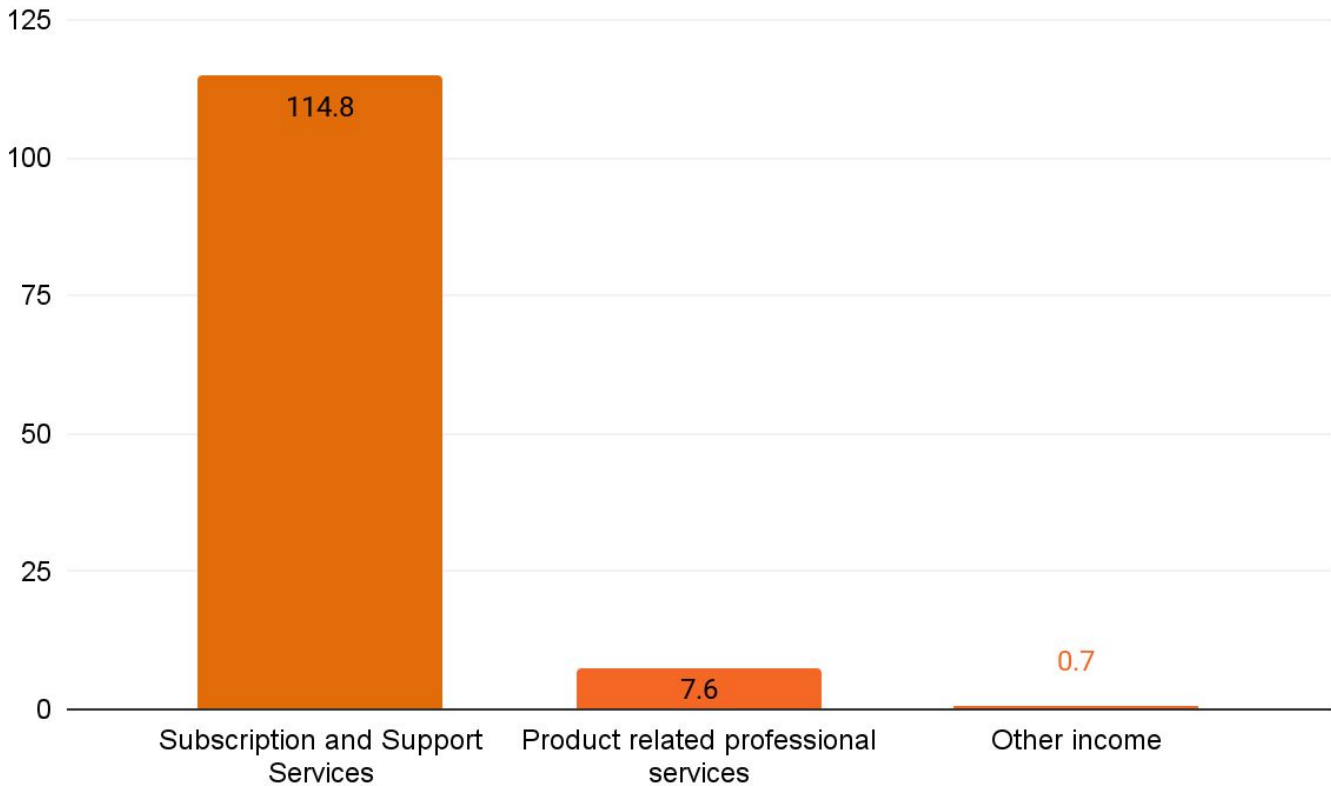
	FY19	FY20	FY21	FY22	FY23
Total S&M as a % of Revenue	61%	59%	53%	53%	52%
Total Product as a % of Revenue	32%	41%	41%	29%	27%
Total G&A as a % of Revenue	18%	7%	18%	22%	16%
Total Operating costs as a % of Revenue	111%	107%	112%	104%	95%

Revenue Sources

In FY23 Bigtincan added \$13m in subscription and recurring support revenue, accounting for 94% of total revenue.

Bigtincan utilised \$330k of the pre approved GBP1.4m (AUD\$2.8m) government grant to support R&D in Scotland.

Total Revenue FY23 (\$m)



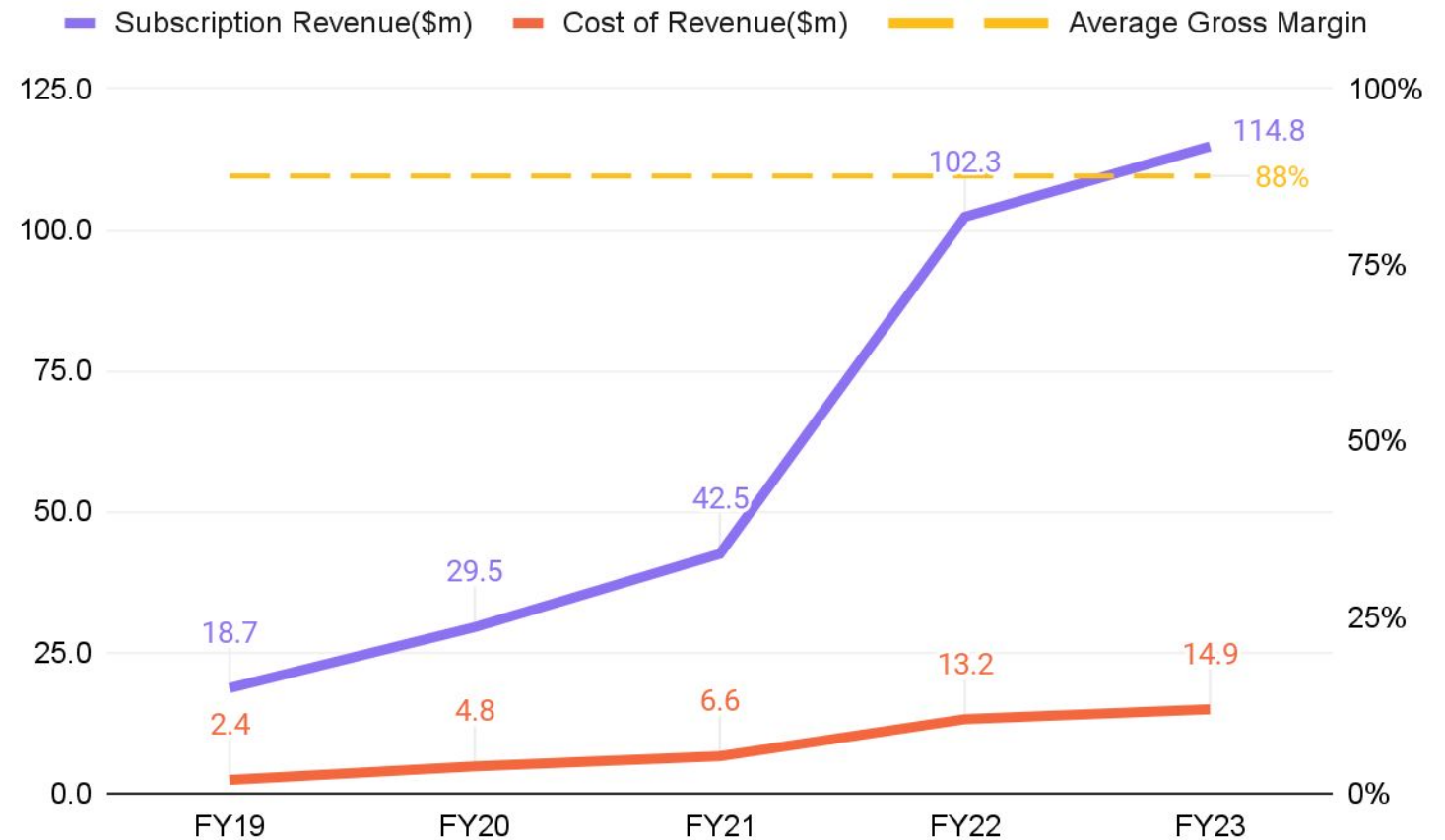
REVENUE(\$m)	
Subscription and Support Services	114.8
Product related professional services	7.6
Other income	0.7
Total Revenue	123.1

FY23 Results

Direct costs

Continued focus on operations excellence resulted in improved subscription revenue to cost ratio to 12%.

Subscription Revenue and Cost Of Revenue (\$m)



	FY19	FY20	FY21	FY22	FY23
Subscription Revenue(\$m)	18.7	29.5	42.5	102.3	114.8
Cost of Revenue(\$m)	2.4	4.8	6.6	13.2	14.9
Cost of Revenue as a % of Subscription revenue	13%	16%	16%	13%	12%

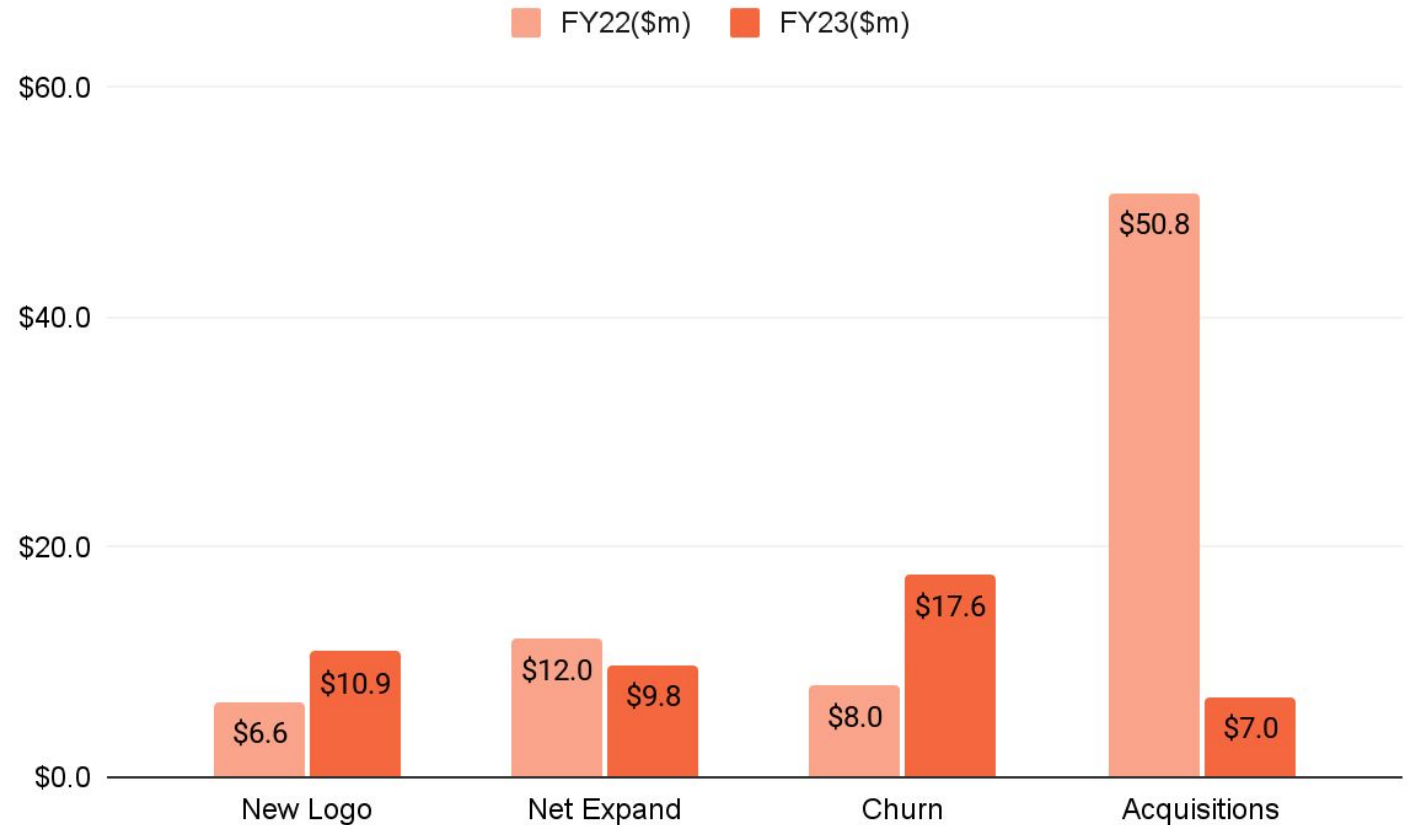
ARR Progression

New Logo ARR of \$10.9m driven by 150+ new logo deals.

Net expansion impacted by macroeconomic factors.

Churn increased to \$17.6m

- 32% of churn in FY23 related to tech companies adjusting to macro conditions.
- 22% of churn related to legacy Brainshark use cases.



	FY22(\$m)	FY23(\$m)
New Logo	\$6.6	\$10.9
Net Expand	\$12.0	\$9.8
Churn	\$8.0	\$17.6
Acquisitions	\$50.8	\$7.0

FY23 Results

Split of Customers by Contract and ARR

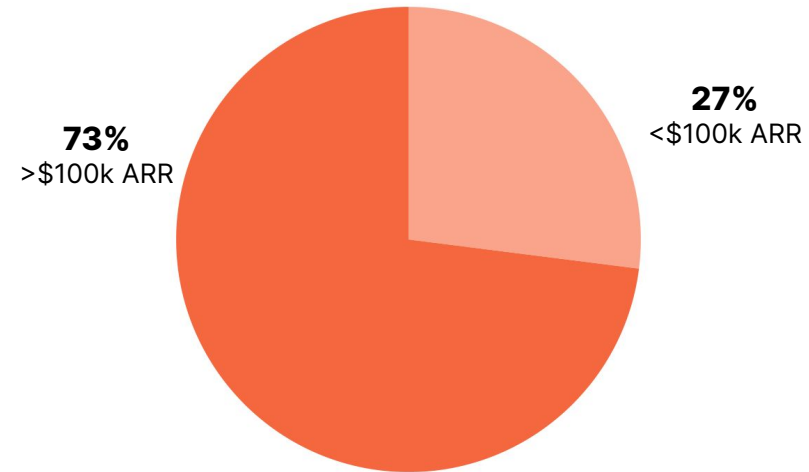
73% of ARR

in contracts with ARR > \$100k

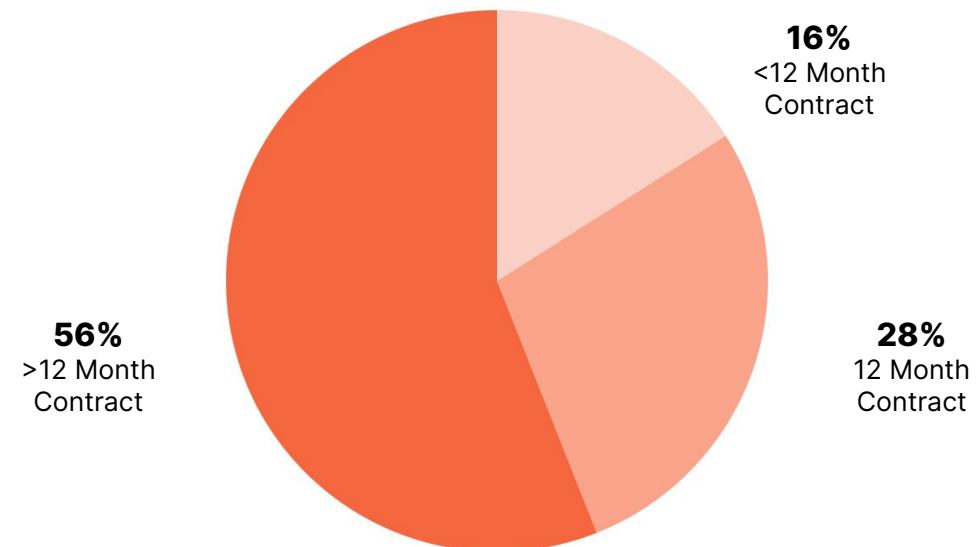
56%

of ARR in longer than
12 month contract
(up from 33% prior year)

ARR by Customer Spend



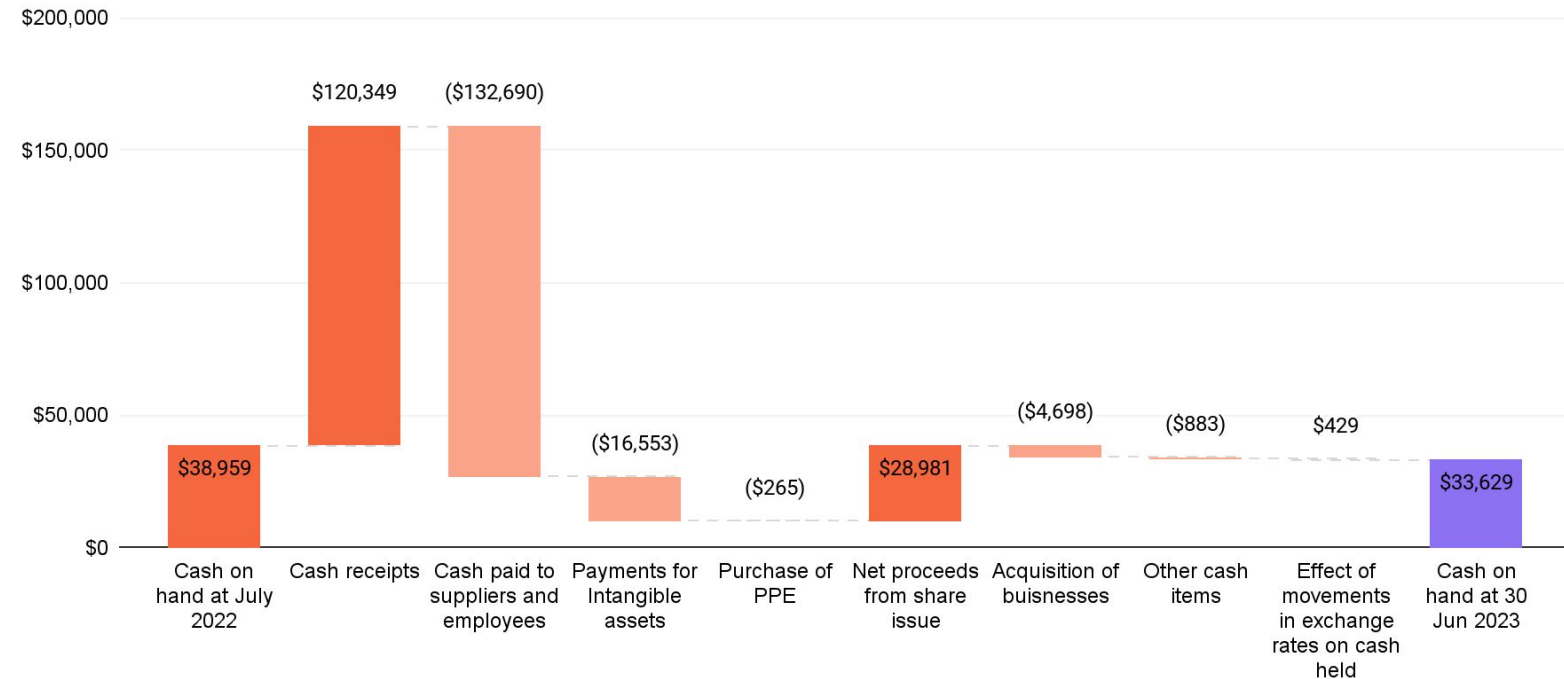
ARR by Contract Length



Net Cash Reconciliation

- During the period cash receipts were \$120m
- Cash at bank \$33.7m at 30 June 2023

FY23 Cash Flow Movements (\$m)



FY24 Outlook



FY24 Outlook

Aspiration

- Continue Multi-Hub development to hit **30%+ of ARR base**.
- **Generative AI** technology to impact revenue in FY24.
- Abnormal churn experienced in FY23 to **return to historic levels**.
- Bigtincan to continue to build on metrics **achieved in FY23**.
 - Cash flow positive
 - ARR, Revenue and EBITDA growth
- Financial advisor program concluding.

*Cash flow positive refers to positive operating cash flows after taking into account capex and other net working capital expenses.

**Bigtincan will
provide FY24
guidance at the
AGM**



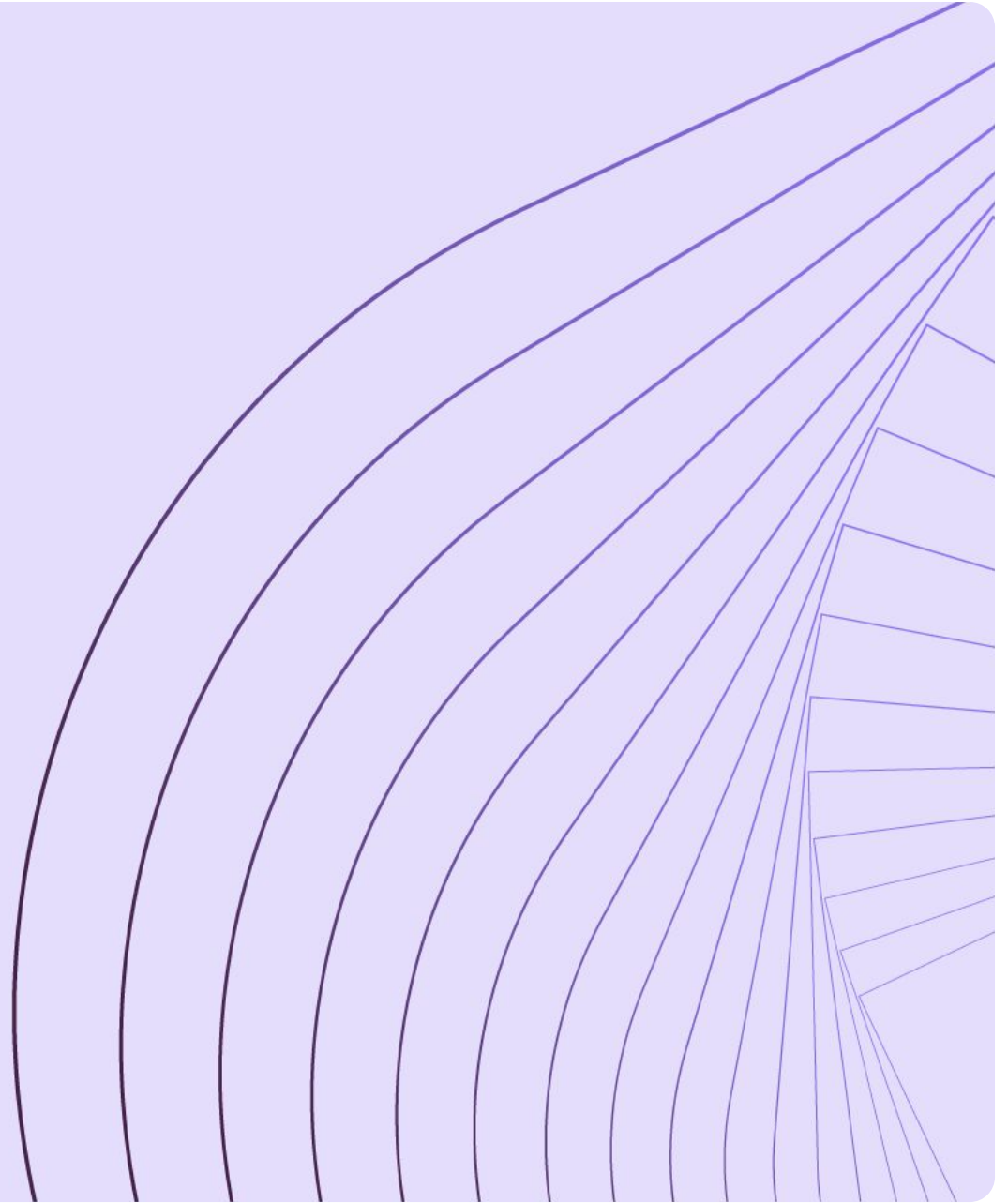
Scan with your phone
camera then select the
AR button to learn about
Bigtincan and ask
GenieAI a question



Visit our Investor Center to learn more

[Investor.bigtincan.com](https://investor.bigtincan.com)

Appendix



Market Opportunity - FY23 Review

	Seller Productivity	Customer Facing Productivity	Enterprise-wide Productivity	Bottom Up Market* (\$USD)	Opportunity Space (yr/seat)
Sales Content Solutions	Sales Enablement FY21	Frontline Enablement FY22	Enterprise Enablement FY23	\$7.5B	\$580
Sales Learning Solutions	Sales Coaching & Training FY22	Frontline Coaching & Training FY23	Enterprise Coaching & Training FY23	\$3.2B	\$250
Sales Engagement Solutions	Buyer Engagement FY22	AI-Driven Approach to Create Experiences FY24		\$9.7B	\$740
	Add-on modules (Conversational Intelligence (CI)/AR/VR) FY24+			\$2.6-11.7B	\$200-900

P&L Statement

Consolidated statement of profit or loss and other comprehensive income

For the full year ended 30 June 2023

A\$m	FY23	FY22
Revenue	122,395	108,033
Other income	752	611
Total operating revenue and other income	123,147	108,644
Cost of revenues	(14,930)	(13,181)
Gross profit	108,217	95,463
Operating expense		
Sales and marketing	(63,823)	(57,350)
Product development	(33,441)	(30,844)
General and administration	(42,289)	(38,768)
Total expenses from operating activities	(139,553)	(126,962)
Total loss before net finance costs	(31,336)	(31,499)
Finance income	(5,313)	(292)
Finance expenses	6,761	9,428
Net finance cost	1,448	9,136
Loss before income tax	(29,888)	(22,363)
Income tax benefit	2,508	1,212
Loss for the period	(27,380)	(21,151)
Other comprehensive income		
Foreign operations – foreign currency translation differences	781	744
Total other comprehensive loss, net of tax	781	744
Total comprehensive loss for the period	(26,599)	(20,407)

FY23 Results

Adjusted EBITDA*

EBITDA for FY23 (\$4.9m) which is a 51% improvement over FY22.

Increase of \$6.2m in 2H FY23 from \$2.1m in 1H FY23 to end FY23 at an Adjusted EBITDA of \$8.3m

Income Statements (\$'000)	FY23	FY22	Movement	Movement %
EBITDA	(4,936)	(10,169)	5,233	51%
Adjusted for the removal of various non-cash, one-time, irregular and non-recurring items:				
Bargain purchase gain	-	(377)	377	(100%)
Acquisition costs	237	8,591	(8,354)	(97%)
Share based payments	5,756	4,902	854	17%
Severance	5,635	1,159	4,476	386%
Advisory	1,631	-	1,631	NA
Sub-total of acquisition and non-recurring items	13,259	14,275	(1,016)	(7%)
Adjusted EBITDA	8,323	4,106	4,217	103%

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

Balance Sheet

Consolidated statement of financial position

As at 30th June 2023

A\$m	2023	2022
Assets		
Current Assets		
Cash and cash equivalents	33,629	38,959
Trade and other receivables	25,827	19,384
Other current assets	8,768	9,100
Total current assets	68,224	67,443
Non-current assets		
Property, plant and equipment	4,105	3,787
Intangible assets	245,067	234,639
Other non-current assets	2,763	905
Total non-current assets	251,935	239,331
Total assets	320,159	306,774
Liabilities		
Current liabilities		
Trade and other payables	6,702	6,538
Deferred revenue	54,862	50,580
Provisions	1,743	1,794
Lease liabilities	1,292	1,044
Other current liabilities	8,044	8,904
Total current liabilities	72,643	68,860
Non-current liabilities		
Deferred tax liabilities	9,805	14,055
Deferred revenue	7,695	2,672
Provisions	467	415
Lease liabilities	2,482	1,982
Other non-current liabilities	150	11
Total non-current liabilities	20,599	19,135
Total liabilities	93,242	87,995
Net assets	226,917	218,779
Equity		
Share capital	323,543	294,562
Share-based payment reserve	18,182	12,426
Accumulated losses	(115,753)	(88,373)
Foreign currency translation reserve	945	164
Total Equity	226,917	218,779

Glossary

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

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 the date of release 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.

Thank you

