



# Annual General Meeting

Bigtincan Holdings Limited  
(ASX:BTH)

29 November 2023



# Agenda

Chair's Address

Formal Business of the Meeting

CEO Update

Market Overview - Jim Lundy Aragon Research

End

# Board of Directors



## **Tom Amos**

Independent Non-Executive Director  
Chair of the Board of Directors



## **Wayne Stevenson**

Independent Non-Executive Director  
Audit and Risk Committee Chair  
Remuneration & Nominations Committee



## **Inese Kingsmill**

Independent Non-Executive Director  
Remuneration & Nominations Committee Chair



## **David Keane**

Executive Director  
Co-Founder and CEO



# Chair's Address

**Mr. Tom Amos**

Chair of the Board

Independent Non-Executive Director

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# How to Participate

## Join AGM Live via Zoom

Register here:

[https://janemorganmanagement-au.zoom.us/webinar/register/W\\_N\\_Isbt3cTSRRiU3IO\\_BMiNA](https://janemorganmanagement-au.zoom.us/webinar/register/W_N_Isbt3cTSRRiU3IO_BMiNA)

You will receive a confirmation email with information about joining the webinar.

## Asking a Question

Write your question for the Board using the **“Q&A” icon** at the bottom of the screen; **OR**

Indicate you have a question for the Board by clicking the **“Raise Hand” icon** located at the bottom of the screen. At the relevant time, you will be invited to ask your question to the Board. Please click “Lower Hand” icon when your question is answered. The Company will also take questions in the room.

## How to Vote

To submit your vote online you will need to visit <https://meetnow.global/MGC4XKS> on your smartphone, tablet or computer.

### You will need the following details ready to enter:

- b) Your username, which is your SRN or HIN; and
- c) Your postcode, which is registered to your holding if you are an Australian shareholder. Overseas shareholders are not required to input a postcode.

## AGM Online Voting User Guide

<https://www.computershare.com.au/onlinevotingguide>

# Formal Business

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# CEO Update

**David Keane**

CEO and Co-founder

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# Clear Strategy

To build a globally competitive, profitable and scaled leader in Sales Enablement



## Build products that drive the revenue line

Bigtincan builds products that drive the revenue line of leading global customers.



## Connect and deliver a complete platform

Our end-to-end product integration delivers reduced cost and improved insights for customers.



## Innovate and grow existing revenue

Innovation is baked into our system to improve expansion and minimize customer churn.



## Operate efficiently

Synergies milestone achieved from previous M&A leads to improved margins and lower operating costs.



# Increased Scale Leading to Improved Results

ARR

\$130m

↑ 8%

Revenue<sup>1</sup>

\$123.1m

↑ 13%

Cash flow  
Breakeven<sup>4</sup>

Achieved  
In Q4 FY23

Gross Margin

88%

Cash<sup>2</sup>

\$33.6m

Adjusted<sup>3</sup> EBITDA

\$8.3m

↑ 103%

21 IFRS revenue calculated as operating revenue and other income.

2 Cash and cash equivalents as reported in Bigtincan's annual report.

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

4 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

# Business Update

- Completed 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 over 100 new customers and leading technology.
- Fast Company named Bigtincan **#8 Most Innovative Companies** in Enterprise 2023<sup>1</sup>.
- New customer logo and expansion wins offset macro-economic challenges.
- Transition of business to cash flow breakeven<sup>2</sup> and EBITDA positive occurred in 2H FY23.

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

## FY23 Highlights

### Building an Efficient Team

Empower a leading team of people in sales enablement built through organic growth and M&A activity

### FY24 Focus

Build an award winning culture; reward and recognise core team members

### Communications & Workforce Planning

- Global Town Halls
- Consistent cadence of Leadership strategy sessions
- Anticipate future needs and identify skill gaps

## Diversity & Inclusion

**30%** Of Bigtincan employees are female or identify as female



### Recruitment Process

Process in place to attract more female and neuro-diverse candidates

### Tracking retention by:

- Gender
- Relationships and Diversity

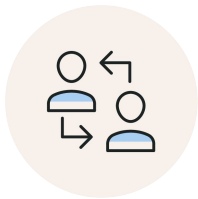
### Our goal:

Be a recognised leader in our industry

## FY24 Focus



Mental Health Support for Employees



Improve Communication throughout the organisation

\*According to Exploding Topics, the industry average for women representation in tech companies with more than 10,000 employees is 26.2%.

\*\*According to FinancesOnline and AnitaB.org, the industry average for tech companies with less than 1000 employees is 30.2%

# FY24 Outlook

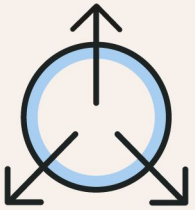
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A Clear Strategy to build a strong leader in a global growth market

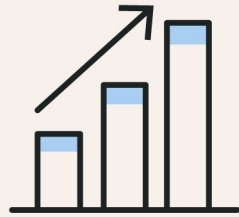
# Execution on Strategy

Key Elements of our Established Strategy



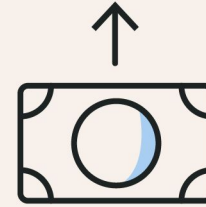
## Building on a Strong Core

Bigtincan Core Platform remains strong - ongoing migration of customers to core platform in FY24 creates a strong base for FY25 and beyond.



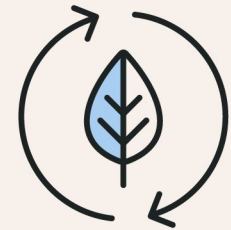
## Deliver EBITDA Growth and Free Cash Flow

Changing macro forces lead to focus on EBITDA, driven by cost management and focus on the most profitable products, with investments in AI to power the future.



## Address Macro Climate with churn protection programs

Programs in place to address churn and drive expansion including in data analysis, customer success and product development initiatives.



## Create an Efficient Leader

Bigtincan is building an efficient leader in a globally significant market.

# Revenue Progress

Building a solid foundation

1H FY24 progress to date;

- 30+ new logo customers and over 100 expansion customers to date in 1H FY24.
- 67% of revenue in contract through end FY24 as of the 2023 AGM.
- Programs in place to address churn and drive expansion.

Traditional end of year period business in progress.

Example new wins and expand to date in 1H FY24

- ✓ Bosch
- ✓ Bayer
- ✓ Siemens
- ✓ Lion
- ✓ Abbott
- ✓ Nike
- ✓ Phathom Pharmaceuticals
- ✓ Mayo Clinical
- ✓ 3M
- ✓ eBay

FY24

# Focus on reduced Operating expenses\*

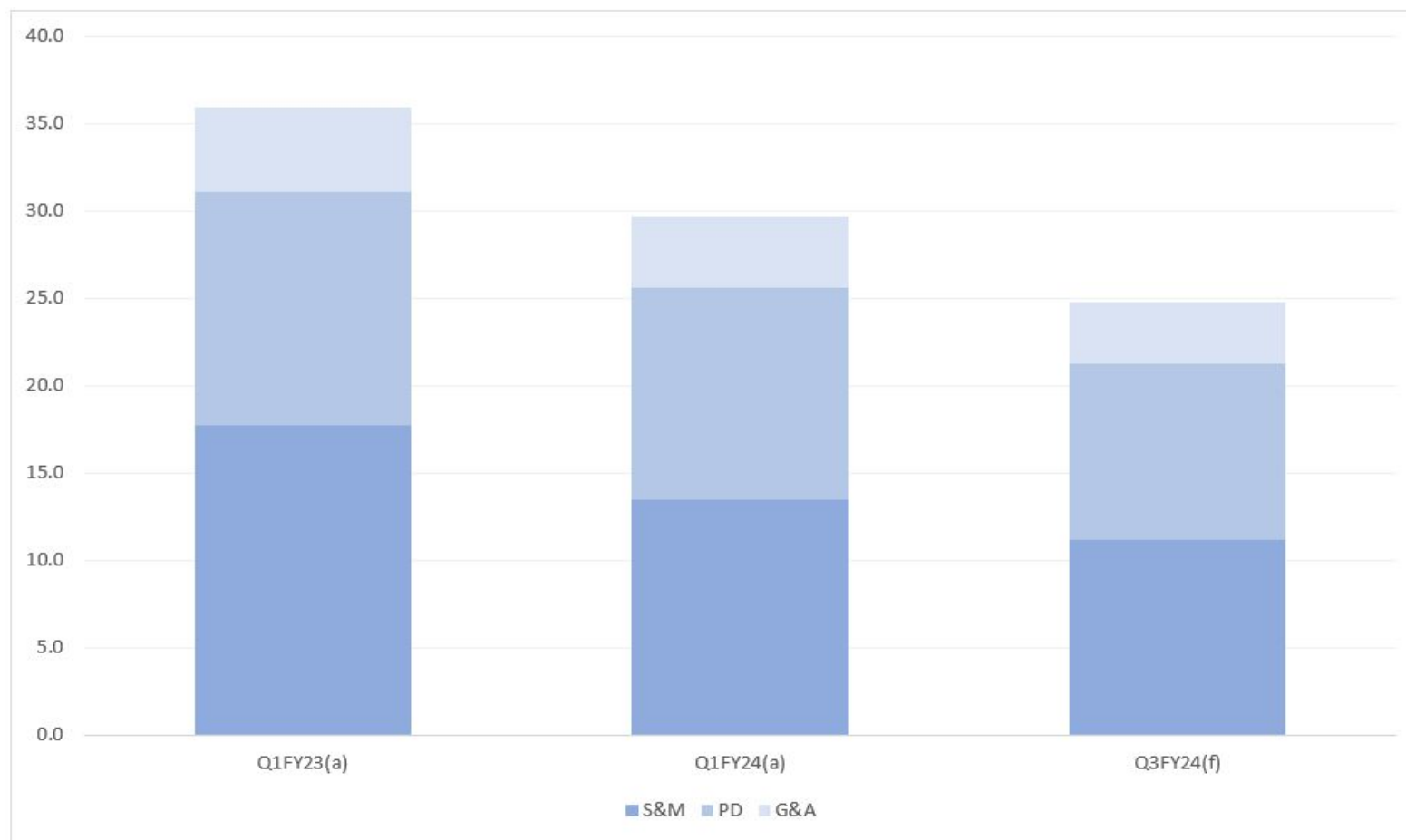
Average quarterly operating spend reduced from previous guidance of \$31m - \$33m.

Projected 2H FY24

- Operating expenses of \$50m
- Cost of revenue of <\$7m

\* excludes amortisation, depreciation and share based payments and includes capitalised development costs.

## Operating Expenses (\$m)



# EBITDA Outlook

|   | FY22      | FY23     | FY24 - Outlook |
|---|-----------|----------|----------------|
| EBITDA  | (\$10.2m) | (\$4.9m) | \$10-12m       |
| EBITDA as a % of revenue                                    | -         | -        | 8-9%           |
| Adjusted EBITDA   | \$4.1m    | \$8.3m   | \$15m+         |
| Total Operating expenses (cash) as a % of operating revenue | 102%      | 93%      | 82-87%         |



# Technology Update

Bigtincan engineering teams continue to add value to existing offerings

## GenieAI

Generative AI across the existing Bigtincan customer base

## Voice Analytics

Inform/predict and recommend based on what you say and how you say it

## Intelligent Role Play

Simulated customer engagements mapped against processes

## Spatial Computing

Developments in XR/VR/AR

# FY24 Outlook

## Strategies

Bigtincan strategy and execution delivering financial results outlook for FY24 based on:

- **Building on a Strong Core**
- **Delivering EBITDA Growth**
- **Addressing Macro Climate with churn protection programs**
- **Creating an Efficient Leader**

**\$123m-130m**

Revenue

**\$10-12m**

EBITDA

**\$15m+**

Adjusted EBITDA

Free cash flow positive in FY24

Looking ahead

# View to FY25

Creating the buying experience of the future for a global customer base



Organic growth focus - from a quality customer cohort and strong product development execution.

Target EBITDA margin >10%.

Multi-Hub business to hit 50% of total revenue as AI technologies become mainstream.

Bigtincan is well placed to create the buying experience of the future for an increased global customer base from a profitable and sustainable position with a north star focussed on shareholder value.



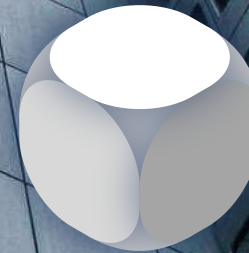
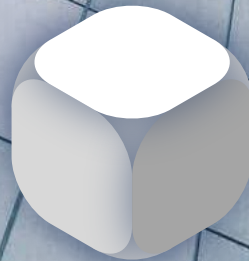
Scan with your phone  
camera then select the  
AR button to learn more  
about Bigtincan in your  
space





# Thank you





# The Future of Sales Enablement

Jim Lundy, Founder and CEO





Aragon's Silicon Valley Headquarters

# Tier 1 Research Firm focusing on the Tech Markets

|                             |   |
|-----------------------------|---|
| Year Founded                | 2011  |
| Clients                     | 200+ clients  |
| Focus                       | Client Advisory<br>Technology Markets<br>Go-to-Market   |
| History of Leading Coverage | Machine Learning 2012<br>Predictive AI 2014<br>Content AI 2017<br>Convo AI 2019, Generative AI 2022 |
| Locations                   | Morgan Hill, CA (HQ)<br>San Francisco, CA   |

# Aragon Founder and CEO Jim Lundy - History

## Jim Lundy

Founder, CEO and  
Lead Analyst



## xerox

- Worked At Xerox Parc
- Analog to Digital
- MFP Category
- 0 to \$3 Billion in 4 Years



## Gartner

- Ran Global Research Team
- Workplace & Knowledge Mgmt.
- 300M to \$1 Billion in 12 years

## SABA

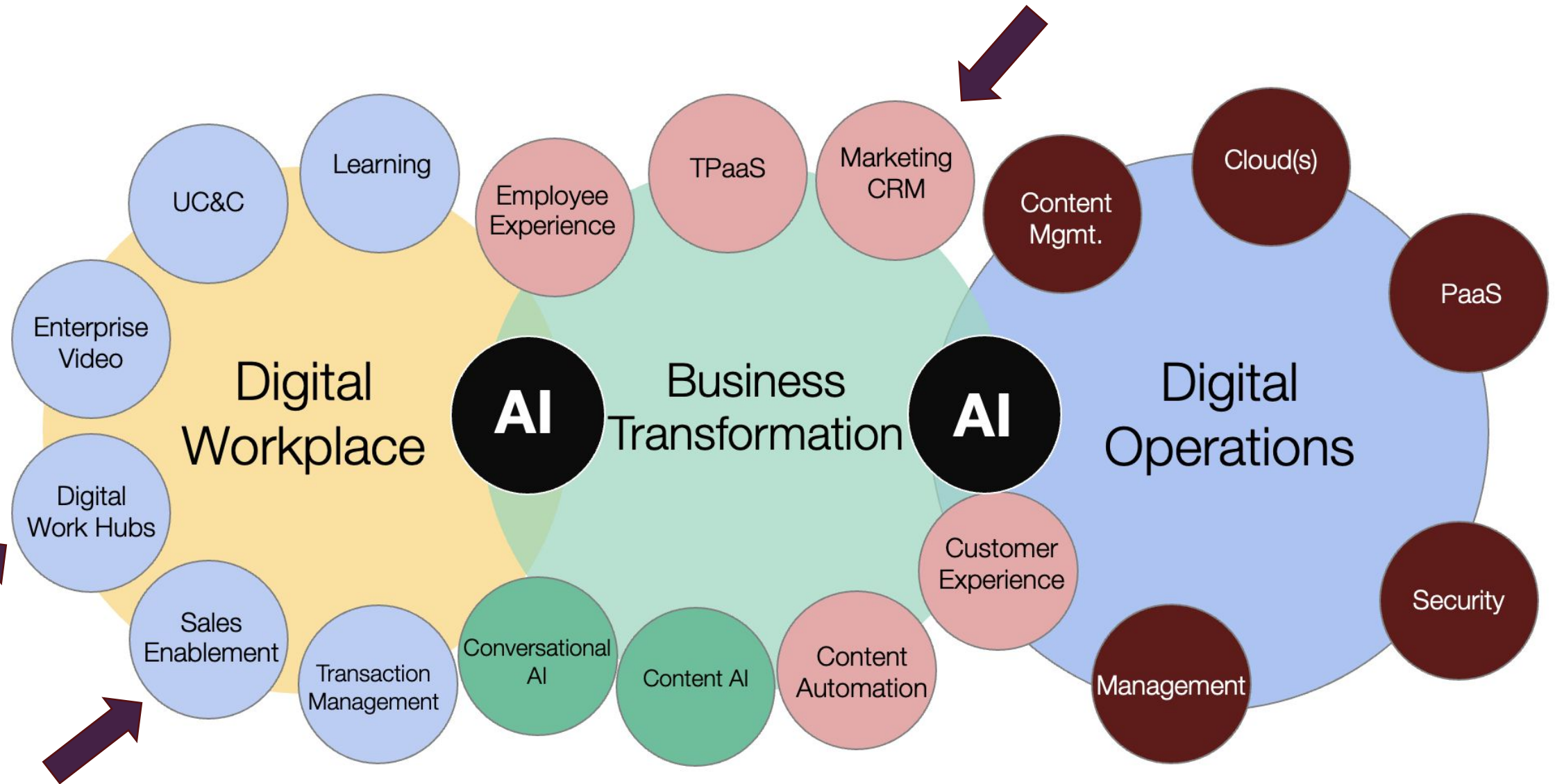
- Launched Social Learning Product
- Doubled Stock Price
- Grew Collab Business unit

## Aragon Research

- Founder and CEO
- 12 Categories in 12 years
- Leader in AI Coverage
- Go to Market Expertise

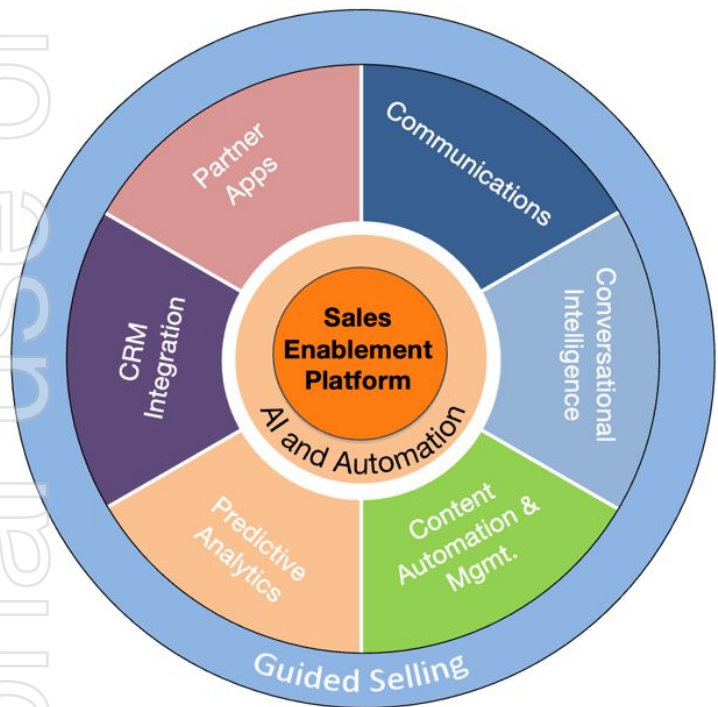


# Aragon Research Topic Landscape, 2023

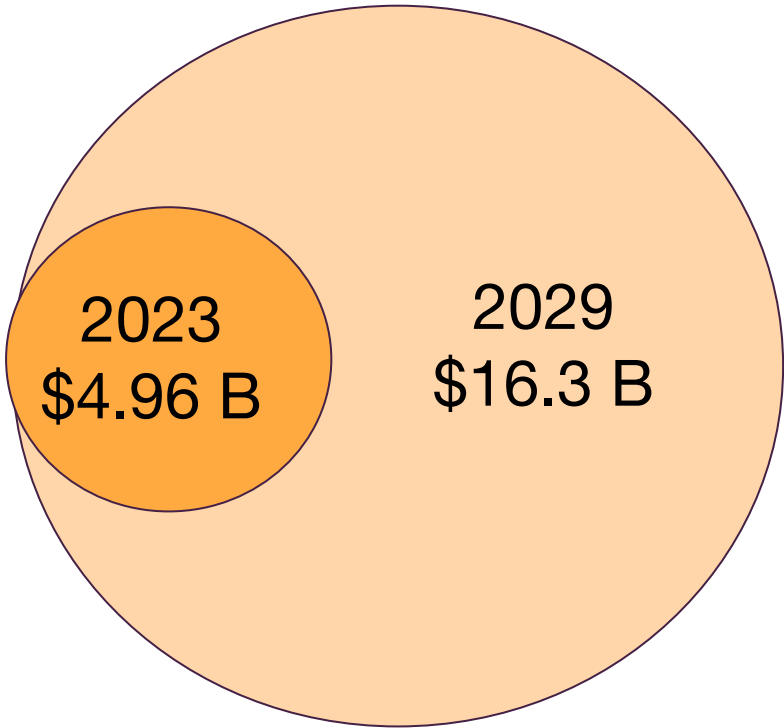


# Sales Enablement Market 2023-2029

## Sales Enablement Platform (SEP) Architecture



## Aragon Market Forecast Sales Enablement 2023-2029



## Aragon Market Forecast Assumptions

- SEPs are Work Platforms for Sales Reps
- Role Focused vs Horizontal Tools
- SEP is Complementary to CRM
- AI to play a larger automation role
- Market Consolidation based on AI "Pressure"

# Why Sales Enablement is Strategic

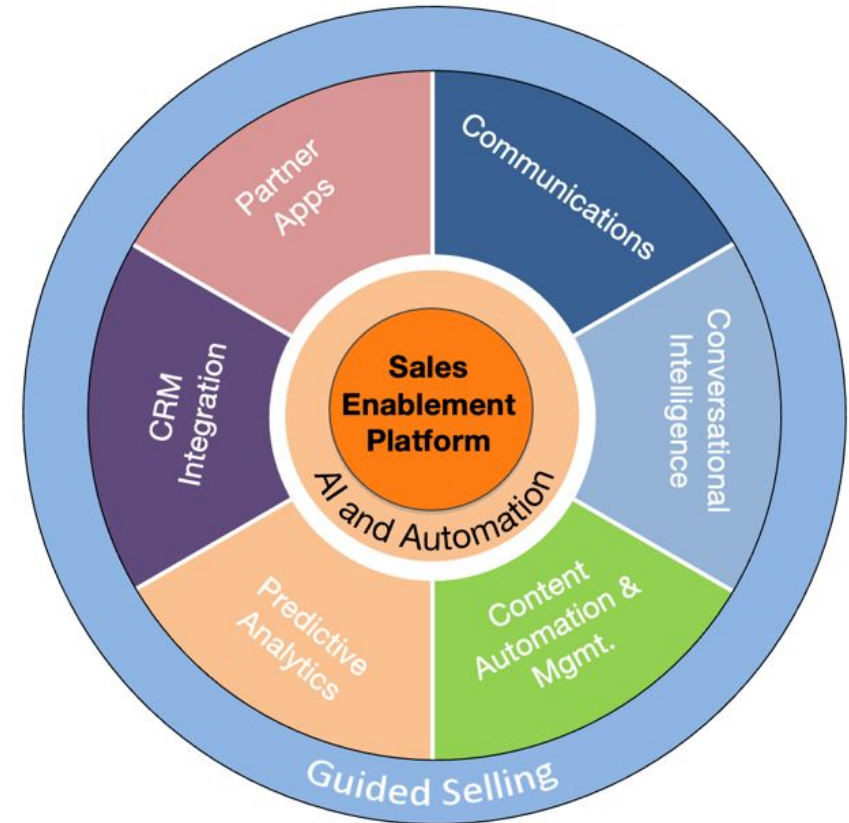
## Digital Work Hubs

- Generic for Knowledge Workers



## Sales Enablement Platform

- Focused on helping Sales teams do their work

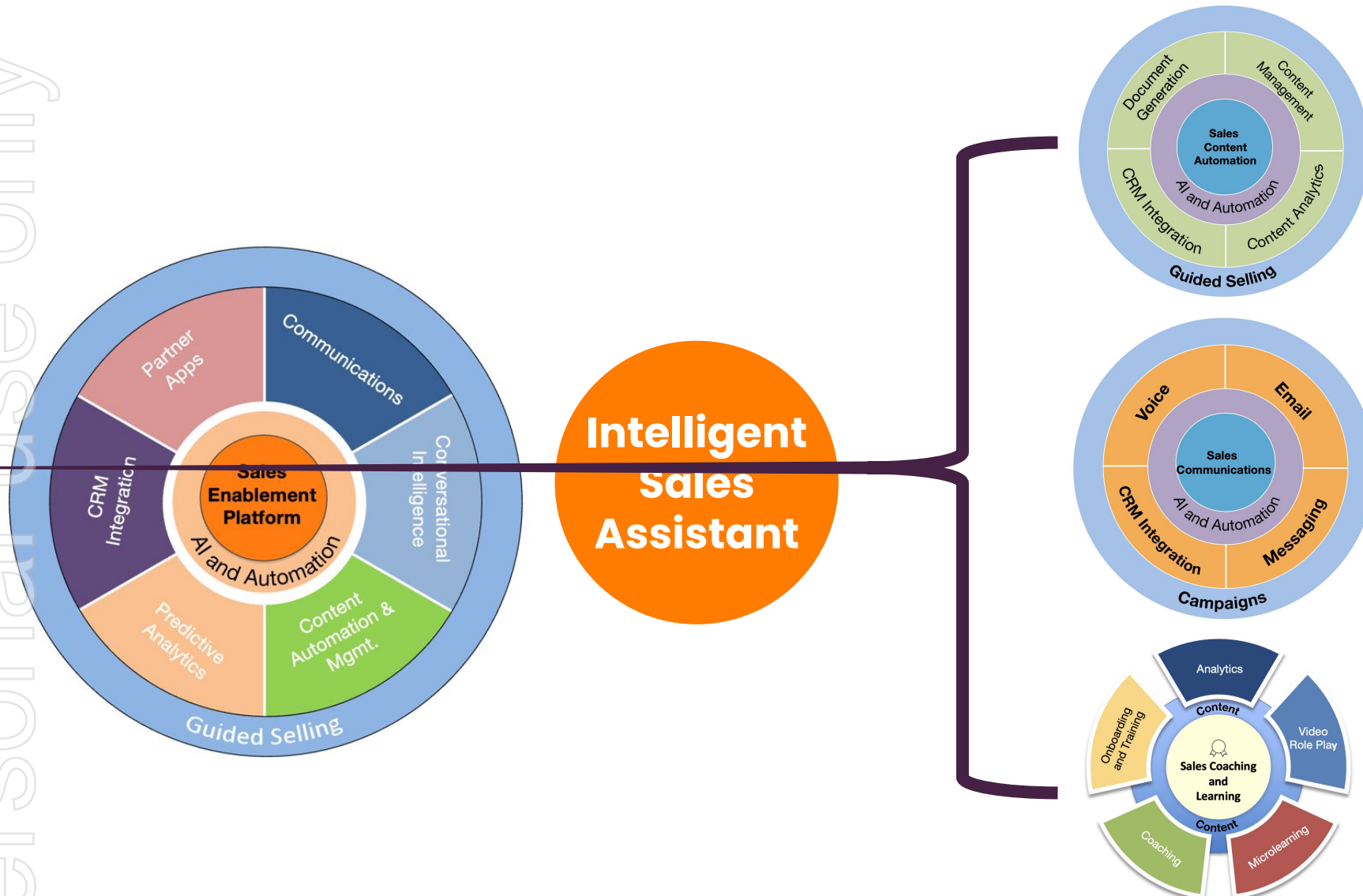




# Intelligent Assistants are the future



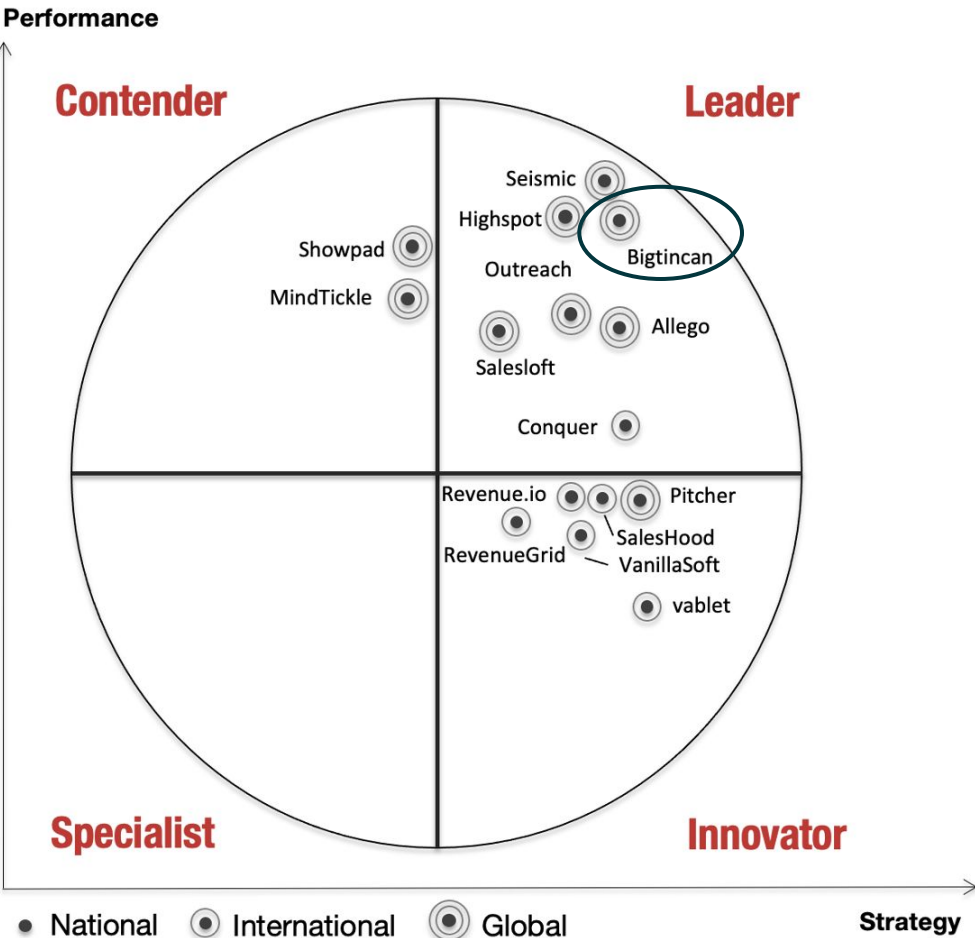
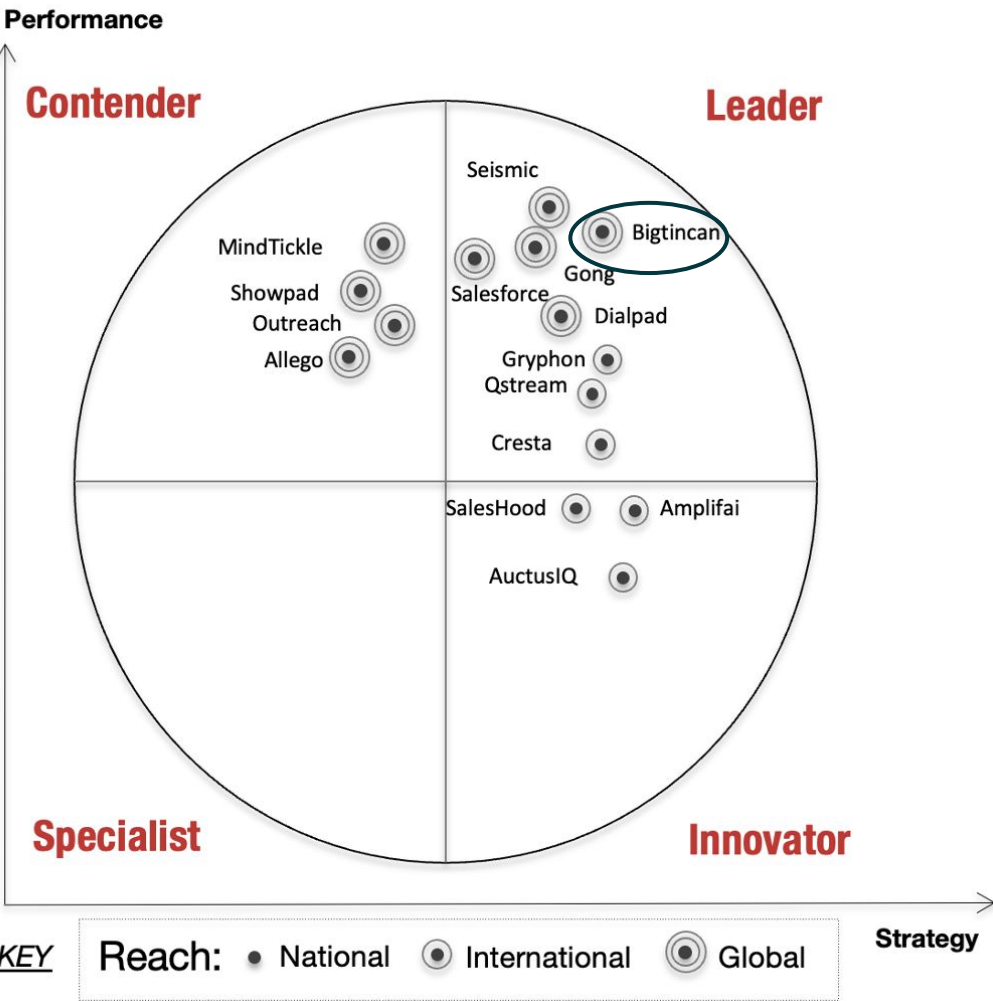
# Sales Enablement Market Reality 2024 – The rise of Intelligent Sales Assistants



# Bigtincan is well positioned in the Market

2023 Aragon Globe for  
Enterprise Coaching

2023 Aragon Globe for  
Sales Enablement Platforms







## Summary

- Sales Enablement is part of the Modern Sales Tech Stack
- Intelligent Sales Assistants are emerging
- Consolidation will speed up – as AI Investments prove too much for small providers



# Glossary

| Term                | Definition   |
|---------------------|--|
| ARR                 | Annualised Recurring Revenue. This is the monthly recurring revenue times 12   |
| 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 | (Beginning ARR + expansions + upsells - Churn - Contractions)/ Beginning ARR   |
| CAGR                | Compound Annual Growth Rate  |
| PcP                 | Prior Corresponding Period   |
| TCV                 | Total Contract Value   |
| Free Cash Flow      | Free cash flow refers to the cash generated from operating activities which also includes capitalised software development, PPE and lease liabilities.         |

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