

ASX Announcement

13 May 2022

Bigtincan Business Update

Bigtincan joins Oracle PartnerNetwork and adds new vertical market unit focussed on industrials in the USA supporting updated EBITDA and cash flow outlook

Highlights

- Bigtincan has joined the Oracle PartnerNetwork and will be releasing products to target the industrial sector that work with the Oracle platform later in 2022.
- Bigtincan to establish a vertical market unit focused on Industrials that will add revenue and positively impact EBITDA in FY23.
- The Industrials sector (including distribution, transportation, manufacturing, and other infrastructure development) will add to Bigtincan's existing vertical platform in Manufacturing.
- Ongoing growth and benefits of scale and efficient operations, Bigtincan expects to report its maiden Adjusted EBITDA^[1] positive full financial year results for FY22.
- Vertical market approach and growing SaaS metrics lead to cash flow breakeven^[2] target to be achieved during FY23.
- As confirmed in the Q3 FY22 4C, Bigtincan remains on track for FY22 guidance.

Bigtincan Holdings Limited (**ASX:BTH**) ("**Bigtincan**", the "**Company**"), a global software company providing a leading AI-powered sales enablement automation platform, is pleased to provide a business update.

Joins Oracle PartnerNetwork

Bigtincan can confirm that it has signed a partnership with Oracle to join the Oracle PartnerNetwork (OPN) - this program allows Bigtincan to create new technology offerings that work on the Oracle Cloud and integrate with existing Oracle solutions including Oracle CRM. Bigtincan's integration with Oracle allows sales reps to view client information from Bigtincan, create custom presentations, and send data to Oracle systems for updates. This adds to Bigtincan's previously announced Salesforce partnership, and according to [Statista](#) allows Bigtincan to address up to 24% of the global CRM market with No 1 Salesforce at 19% and No 2 Oracle at 5%.

Industrials vertical market unit established to lead growth into larger sector

Building on Bigtincan's existing Manufacturing vertical, the Industrials unit will work with Bigtincan customers in the manufacture and distribution of capital goods, including aerospace & defense, construction, engineering & building products, electrical equipment and industrial machinery, the provision of commercial services and supplies, including printing, employment, environmental and office services and the provision of transportation services, including airlines, couriers, marine, road & rail and transportation infrastructure markets.

This unit will expand market coverage for Bigtincan leading to new vectors of growth using existing and new technology offerings as industrial businesses implement new technology to address workforce shortages in customer facing teams, and deliver operational efficiency and margins whilst allowing Bigtincan to leverage existing customers in the sector as a baseline for growth.

Maiden positive Adjusted EBITDA result for FY22 with view to ongoing strong operating performance

Bigtincan has previously announced its first positive EBITDA position for 1H FY22 of \$1.1m adjusted for non-cash and acquisition related costs, and expects to improve on that operating position during 2H FY22 with an Adjusted EBITDA^[1] positive full financial year result for FY22. This is based on ongoing revenue growth supported by the market, together with cost efficiency including synergies achieved from the transformative acquisition of Brainshark and demonstrating effective unit economics.

Targets cash flow breakeven to be achieved during FY23

Based on the expected FY22 performance, and ongoing benefits of scale, Bigtincan has set a target of achieving cash flow breakeven^[2] in the FY23 year. As announced in the recent Q3 FY22 Appendix 4C, Bigtincan had \$45.5m in cash at the end of March 2022, and is well funded to achieve its growth targets.

Q4 Business Update

Based on the current planned new product releases, continuing logo wins and upsell to the expanded existing customer base in Q4 FY22, Bigtincan on track to meet or exceed FY22 guidance of \$119m ARR, with encouraging signs of increased cross sell and upsell opportunities in the Brainshark customer base.

Underlying business presents a basis for future growth and profitability

This announcement continues the strong momentum for the Company, which recently announced it had achieved another positive operating cash quarter for the March 2022 quarter, new product launches of VR Showrooms & Bigtincan for Salesforce, and won a Gold Medal in the 2022 SoftwareReviews Sales Enablement Data Quadrant Buyers Guide Report.

Bigtincan's global and scalable SaaS business model with in excess of 95% recurring revenue, and worldwide and US based client list presents a valuable opportunity for upsell and cross sell as the digital and remote revolution continues to grow around the globe.

Bigtincan CEO and Co-founder David Keane, said: "Building on the strong Q3 results, and with Bigtincan's recurring revenue business continuing to grow in Q4, based on our multi-hub product strategy, and together with scale gained from the Brainshark acquisition we are seeing ongoing benefits for the short and longer term outlook."

Authorised by: **Board of Directors of Bigtincan Holdings Limited**

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[1] As per Bigtincan 1H FY22 results presentation materials, Adjusted EBITDA includes adjustments for acquisition, share based payments and one-off items and abnormal FX impacts.

[2] Cash flow breakeven refers to positive net cash flows after taking into account capex, seasonality and other net working capital expenses.