

ASX Announcement | 27th February 2023
Bigtincan Holdings Limited

1H FY23 Results Announcement

Record 1H ARR of \$130m, Revenue growth of 31% on PcP, and
Adjusted EBITDA up 74% on PcP

Bigtincan Holdings Limited (ASX:BTH) (**'Bigtincan'** or **'Company'**), a global software company providing a leading AI-powered sales enablement automation platform, has today released its Appendix 4D and is pleased to present commentary on activities in 1H FY23 ("Half") to accompany the lodgement of results for the half year ending 31 December 2022..

1H FY23 Financial Highlights

- ARR \$130m at 31 December 2023, with Multi-Hub representing 29% of ARR (up from 17% PcP).
- Revenue \$60.2m, 31% Revenue Growth over PcP.
- European region delivered 34% ARR growth vs 1H FY23 after investments in the region during FY22.
- Gross Margin 88%, increased 2% vs PCP showing impacts of adjusted operations
- MRR Retention rate 87% with Net Retention Rate 105%, (Multi-Hub NRR of 120%)
- Cash \$54.2m, on track for cash flow break even in Q4 FY23.
- Adj. EBITDA \$2.1m, up 74% over PcP, with Full Year FY23 Adj EBITDA forecast to exceed \$5m.
- LTV of \$878m, rapidly approaching milestone \$1B.
- Bigtincan is no longer required to lodge Appendix 4C quarterly reports.
- On track for full year guidance.

1H FY23 Trading Highlights & Outlook

- New product releases across Content, Learning and Engagement Hubs.
- Integrations launched for:
 - Native Mac app
 - Zoom integration into Bigtincan Meetings
- Acquisition of SalesDirector.ai completed to lead in AI-driven revenue intelligence for sales enablement.
- Morgan Stanley Australia Limited appointed as financial advisor in relation to approaches to the Company.

- \$30m institutional capital raise completed to support ongoing growth through the existing M&A program.

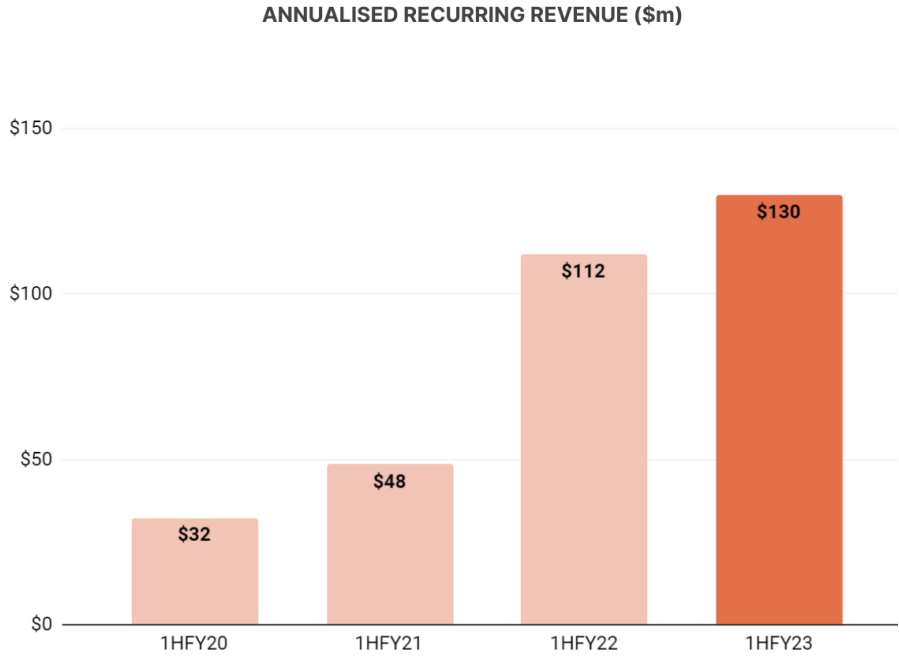
Bigtincan Co-Founder and CEO, David Keane, commented on the 1H FY22 results:

“We are pleased to deliver another record ARR result in 1H FY23, with the Company continuing to deliver market leading products, win important customer deals, and progressing our commitment to materially improved adjusted EBITDA. These strong results are due to the work of the global Bigtincan team who continue to deliver for our customers and each other.

In 1H FY23 our Multi-Hub strategy continued to benefit the business with Multi-Hub ARR growing from 17% in the previous corresponding period, to 29% of total ARR at the end of 1H FY23. Multi-Hub ARR grew from \$19m to \$38m (100%) period over period and at a run rate of \$38m in ARR, that makes Bigtincan’s Multi-Hub a significant part of our overall business. Multi-Hub customers are stickier and spend more (109%) than Single Hub customers, and with 14% of the customer base buying a Multi-Hub solution at end 1H FY23 we have the opportunity to continue penetration into the base of existing customers as well as supporting new customer wins, helping Bigtincan to continue to grow its global business.”

ARR Growth

ARR continued to grow in 1H FY23 passing \$130m as Bigtincan benefited from the combination of the organic growth strategy, Multi-Hub transition, and the small scale M&A program. This continues the growth strategy of the company with ARR growth in all regions.



1H FY22 ARR includes sustainable ARR from the Brainshark acquisition as of end Dec 2021

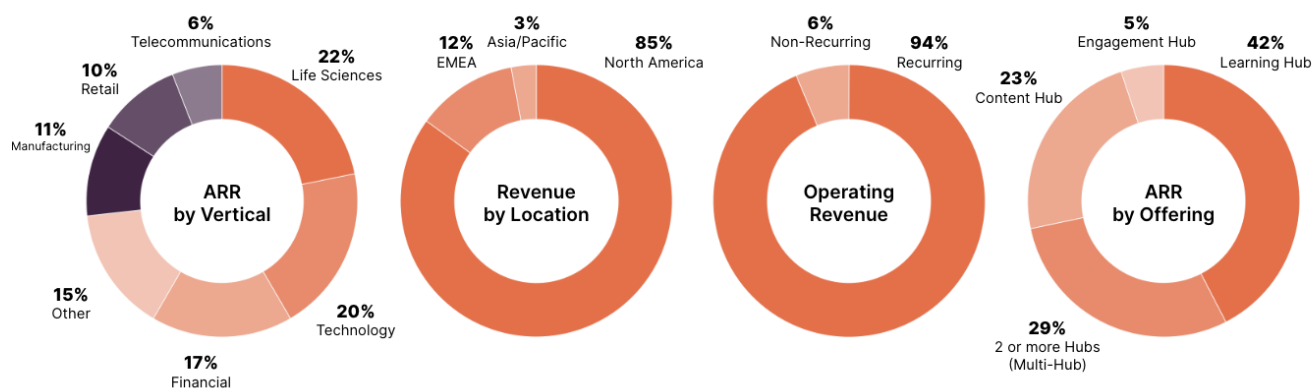
Business Recognition, Vertical and Regional Progression

Bigtincan continued to demonstrate the value of its technology, receiving key industry awards in the Half including;

- 2022 Aragon Research Innovation Award for Sales Enablement
- 2022 Product of the Year “SAMMY” Award for Sales and Marketing Technology
- 2022 SoftwareReviews Emotional Footprint Award, Sales Enablement Software Champion
- 2022 Silver Stevie Award for Sales & Customer Service
- 2022 SoftwareReviews Sales Enablement Gold Medalist and Leader

These awards are helpful for investors to understand the progression of the Company and its core technology.

Bigtincan continued to build on its diversified recurring revenue model as growth outside the USA accelerated with the European region growing 34% over PcP to hit a record of \$15.6m in ARR, and verticalization continued with Retail growing 21% as the retail market grows again post pandemic.



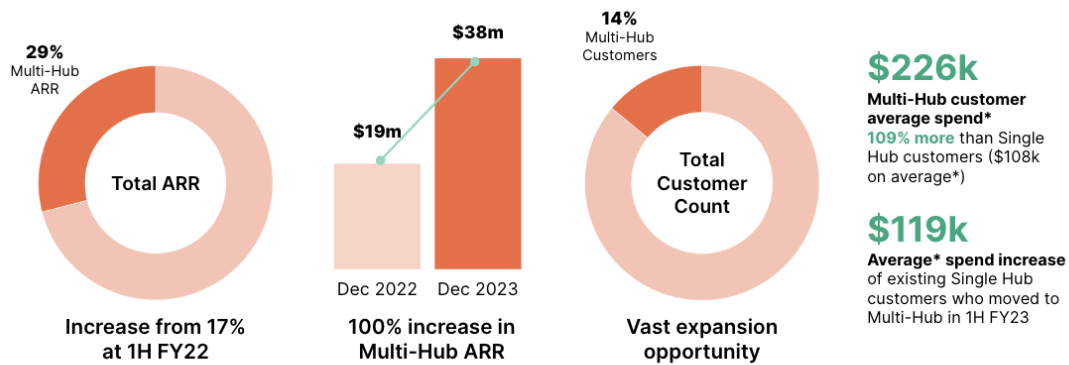
Multi-Hub Impact

Multi-Hub revenue from customers buying at least two of Bigtincan’s Content, Learning and or Engagement Hubs reached 29% of total ARR at December 2022 increasing from 17% at December 2021.

This 100% growth in ARR vs the PcP to \$38m in ARR was helped by Multi-Hub customers spending 109% more on average¹ than Single Hub customers.

As of December 2022, 14% of the Bigtincan customer base are Multi-Hub customers with significant opportunity to continue this progression in 2023 and beyond.

¹ excluding customers with ARR <10k



Technology Progress

Technology progress in the half saw the release of key new features and enhancements, including:

- Next Gen Analytics
- Conversational Intelligence
- Mac App
- XR Virtual Salesrooms
- Improved multi-hub user experience
- Zoom integration
- SFDC mobile app compatibility

Modernisation updates across all Hubs continue to roll out as we enhance and align the Brainshark and Engagement Hub user experiences with the Bigtincan Design standard.

The integration program for the small acquisition of SalesDirector.ai is in flight and we expect this to conclude during the second half. SalesDirector.ai represents a good example of how small acquisitions help accelerate parts of our technology roadmap to deliver additional value to our customers, while bringing great people to Bigtincan at the same time.

FY23 Guidance

Bigtincan confirms the following guidance for FY23:

- ARR in the range of \$137m to \$143m
- Revenue in the range of \$123m-128m
- Cash flow breakeven to be achieved in Q4 FY23
- Adjusted EBITDA to exceed \$5m+

Advisor Update

The Bigtincan Independent Board Committee (“IBC”) is working with Morgan Stanley Australia Limited as its financial advisor to assist Bigtincan with the management and evaluation of inbound inquiries and expressions of interest regarding any potential control transactions.

Any such inquiries or discussions are preliminary in nature and there is no certainty any transaction will eventuate. Bigtincan remains committed to executing its strategic plan and maximising shareholder value. The Bigtincan board will only progress inquiries that are in the best interests of all shareholders.

Investor Webinar

Bigtincan Holdings Limited (ASX: BTH) (“Bigtincan”) is pleased to invite shareholders and investors to attend a webinar where management will provide an overview of the Half Year Results for the period ending 31 December 2022. The webinar will be hosted via **Zoom at 11:30 am (AEDT) on Monday 27th February 2023/ USA Sunday 26 February 7.30 pm EST.**

Details of the event are as follows:

Event: Bigtincan Holdings Limited 1H FY23 Investor Webinar

Presenters: Chief Executive Officer and Co-founder, David Keane, Global Financial Controller, Cyril Desouza, Chief Product Officer Stefan Teulon, and Head of Marketing Operations, Denise Iverson.

Date and Time: Monday 27th February 2023 at 11:30 am AEDT (USA 7:30 pm EST 26 February)

Where: Zoom Webinar - details to be provided upon registration

To register your interest for the webinar please click through to the link below:

https://janemorganmanagement-au.zoom.us/webinar/register/WN_AS0SE6r9SDqJ6qCUjPqG7A

After registering your interest, you will receive a confirmation email with information about joining the webinar. Participants will be able to submit questions via the panel throughout the presentation, however we encourage shareholders and investors to send questions via email beforehand to jm@janemorganmanagement.com.au

Authorised by: Tom Amos, Chairman – Bigtincan Holdings Limited

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[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.

Bigtincan is helping the world's leading brands facilitate the buying experience of the future.

Everything we offer is designed to be smart, flexible, and easily adapted to unique business processes with highly personalized experiences that people and brands love. We're on a mission to help companies deliver branded buying experiences that are engaging, personalized, provide value, and guide people to the best decisions with confidence. World-class companies like Nike, Guess, Prudential, and Starwood Hotels trust Bigtincan to enable customer-facing teams to intelligently prepare, engage, measure and continually improve the buying experience for their customers.

For more information about Bigtincan (ASX: BTH), visit: bigtincan.com or follow Bigtincan on social media:

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