



Bigtincan™

BIGTINCAN HOLDINGS LIMITED
ASX:BTH

Equity Capital Raising Presentation

20 May 2020

*Not for release to US wire services or distribution in the
United States*

Important Notice and Disclaimer

Overview

This investor presentation ("Presentation") has been prepared by Bigtincan Holdings Limited (ACN 154 944 797) ("Bigtincan" or "Company") and is dated 20 May 2020. This Presentation has been prepared in relation to a proposed capital raising ("Capital Raising") comprising an institutional placement of new Bigtincan ordinary shares ("New Shares") to certain 'sophisticated' and 'professional' investors (as defined in the Corporations Act (Cth)) ("Placement") and a share purchase plan to eligible shareholders in Australia and New Zealand for the purchase of New Shares ("SPP Offer").

Summary Information

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The financial information also includes non-GAAP measures within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934 and non-IFRS measures, which have been included because the Company believes it provides users with additional relevant information. The non-IFRS/non-GAAP financial information does not have a standardised meaning prescribed by IFRS and, therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with IFRS. Investors are cautioned, therefore, not to place undue reliance on any non-IFRS/non-GAAP financial information and ratios included in this document.

Important Notice and Disclaimer

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This Presentation contains certain “forward looking statements”. Forward looking statements can generally be identified by the use of forward looking words such as, “expect”, “anticipate”, “likely”, “intend”, “should”, “could”, “may”, “predict”, “plan”, “propose”, “will”, “believe”, “forecast”, “estimate”, “target” “outlook”, “guidance” and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of Bigtincan, the outcome and effects of the Capital Raising and the use of proceeds, including the impact of the acquisition. The forward looking statements contained in this Presentation are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of Bigtincan, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Refer to the risks section of this Presentation for a summary of certain general and Bigtincan specific risk factors that may affect Bigtincan.

You are strongly cautioned not to place undue reliance on forward looking statements in this Presentation, particularly in light of the current economic conditions and the significant volatility, uncertainty and disruption caused by the COVID-19 pandemic. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward looking statements, including the risk factors set out in this Presentation including the risks and uncertainties associated with the COVID-19 pandemic. Investors should consider the forward looking statements contained in this Presentation in light of those disclosures. The forward looking statements are based on information available to Bigtincan as at the date of this Presentation. Except as required by law or regulation (including the ASX Listing Rules), Bigtincan undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements.

Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this Presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Presentation.

Investment risk

An investment in New Shares is subject to investment and other known and unknown risks, some of which are beyond the control of Bigtincan including possible loss of income and principal invested. Bigtincan does not guarantee any particular rate of return or the performance of Bigtincan, nor does it guarantee the repayment of capital from Bigtincan or any particular tax treatment. In considering an investment in Bigtincan shares, investors should have regard to (amongst other things) the risks outlined in this Presentation.

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Executive Summary

Bigtincan Holdings Limited (ASX: BTH) is a global leader in sales enablement software. Bigtincan has hundreds of customers, over 200,000+ licensed users, an established business in North America and an emerging business in the UK and European markets.

Bigtincan remains on track to deliver 30-40% organic revenue growth, with stable retention in FY20 as demonstrated by new wins and ongoing market execution.

Bigtincan is raising approximately \$35m through a Single Tranche Placement followed by a Share Purchase Plan.

Proceeds will enable Bigtincan to accelerate key strategic priorities as outlined in 1HFY20 results and in line with the Company's strong M&A track record (6 successful M&A transactions since end 2017):

- Take advantage of SaaS market tailwinds as market pace of digitization and mobilization of work accelerates
- Growth technology investments to continue product leadership
- Utilise strong balance sheet to take advantage of increasing pipeline of M&A opportunities appearing during FY 21/22

ASX Ticker	BTH
Listing on ASX	24 March 17
Market Capitalisation*	\$235m
Share Price*	\$0.76
Shares on Issue	309m
Headquarters	Sydney, Boston

ARR @ Dec 19	\$32.4m
ARR Growth	55% vs 1H19
GAAP Revenue	1H FY20 \$14.3m
Cash @ Mar 31, 2020	\$31.5m
Retention 1H FY20	89%
Customer LTV @ Dec 31 2019	\$252m

**As at close on 19.5.2020. NB. ARR is annualised recurring revenue. All amounts are AUD. LTV is Lifetime Value*

Bigtincan: A Global Leader in Sales Enablement Automation Platforms

The technology behind successful customer facing workers in today's digital economy.



CUSTOMERS

- 400+ customer deployments across 3 continents
- 200,000+ user seats
- Established Fortune 100/500 customers across 8 key verticals



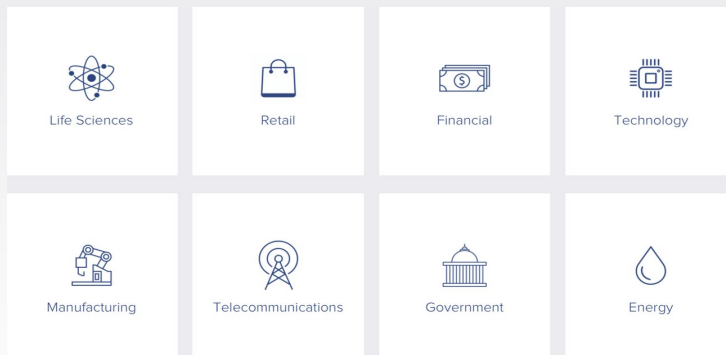
PARTNERS

- 28 global partners extending reach
- Strategic relationship with Apple
- Extended gotomarket network



MARKET TRACTION

- Multi Award Winning SaaS Company
- Incorporation of AI / AR technologies*
- Patented core technology



*Artificial Intelligence / Augmented Reality

Digitisation of the Economy is here



THE NEW NORMAL

Transforming how people communicate, learn, share and work

NOW

Customer facing workers more mobile and remote



Bigtincan's proven SaaS platform empowers teams to get more done and be better prepared in a mobile economy

Our Platform

Empowering customer facing teams to win more and be more productive



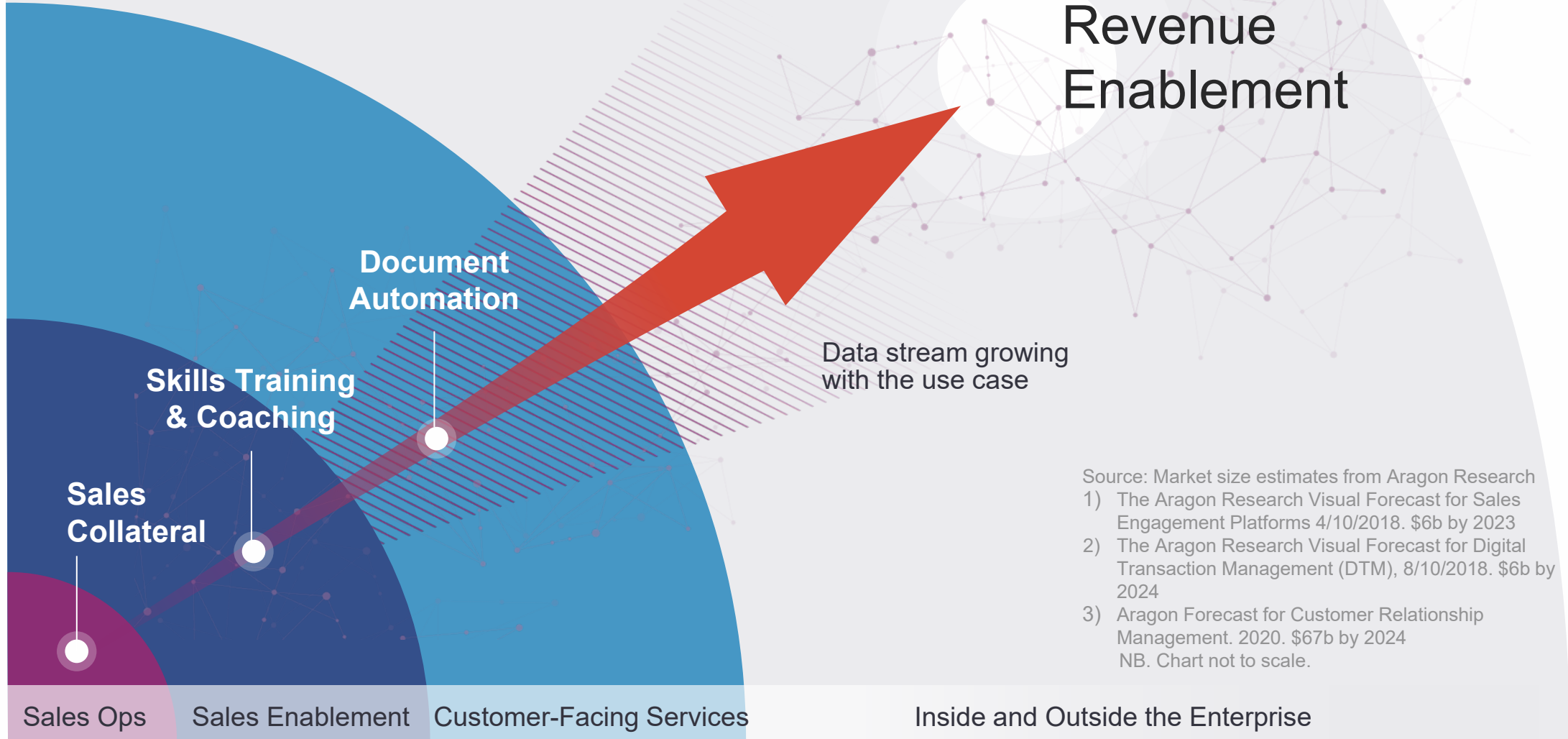
AI and Machine Learning

Automation

Seamless Experience on Mobile or Computer

SDK/3rd Party Developers

Market Development



Source: Market size estimates from Aragon Research

- 1) The Aragon Research Visual Forecast for Sales Engagement Platforms 4/10/2018. \$6b by 2023
- 2) The Aragon Research Visual Forecast for Digital Transaction Management (DTM), 8/10/2018. \$6b by 2024
- 3) Aragon Forecast for Customer Relationship Management. 2020. \$67b by 2024

NB. Chart not to scale.

\$6b TAM¹

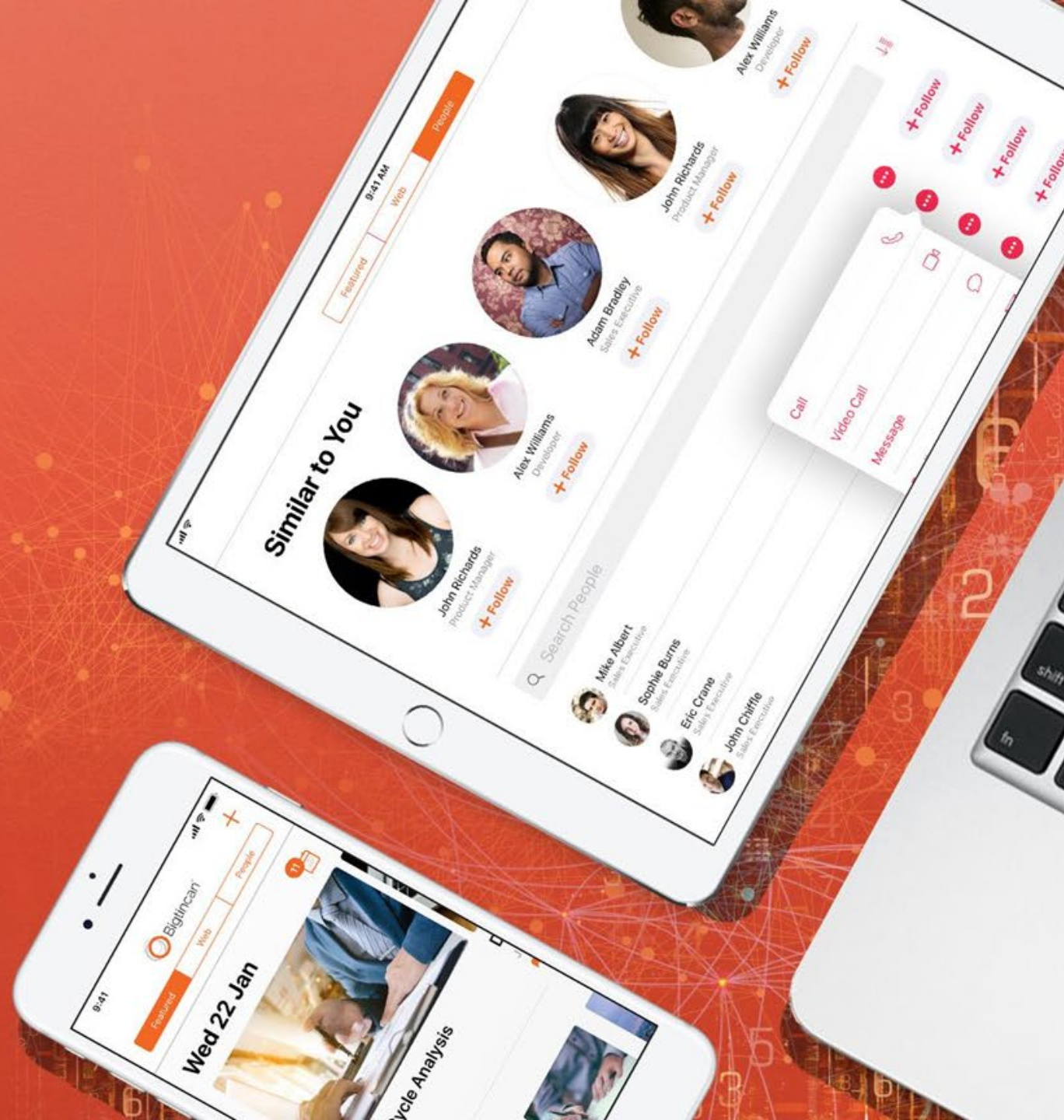
\$6b TAM²

\$67b TAM³

Agenda

1. Business Update
2. Growth Strategy
3. FY20 Outlook
4. Capital Raising
5. Key Risks & International Offer Restrictions

1. BUSINESS UPDATE



March 2020 4C Quarterly Report Summary

New customer wins with focus on operations and cost management, delivering strong cash position, reaffirmation of FY20 guidance.

Highlights

- Customer cash receipts increased 178% to \$14.9m, from the March 2019 quarter of \$5.4m.
- Cash operating payments increased 63% to \$11.1m, against \$6.8m for the previous corresponding quarter.
- Bigtincan had \$31.5m in cash and cash equivalents at the end of the March Quarter.
- New wins with Fortune 500 companies delivered in the quarter, including DXC.
- Bigtincan introduced its community program offering a coronavirus awareness toolkit and working remotely awareness course.
- The Company reviewed its operations, adjusted the operating cost base, and focussed on efficiency and productivity in sales and marketing, product development and general administration across global operations in light of the pandemic.
- Bigtincan reaffirmed guidance for FY20, and remains on track to deliver 30-40% organic revenue growth, with stable retention in FY20 as demonstrated by new wins and ongoing market execution.
- Bigtincan established the Automation Product Unit to focus on automation technologies and apply automation across Bigtincan product family

Financial Highlights 1HFY20

Strong Unit Economics Underpin Results

ARR

\$32.4m ↑ 55%

Retention

89% ↑ 2%

LTV

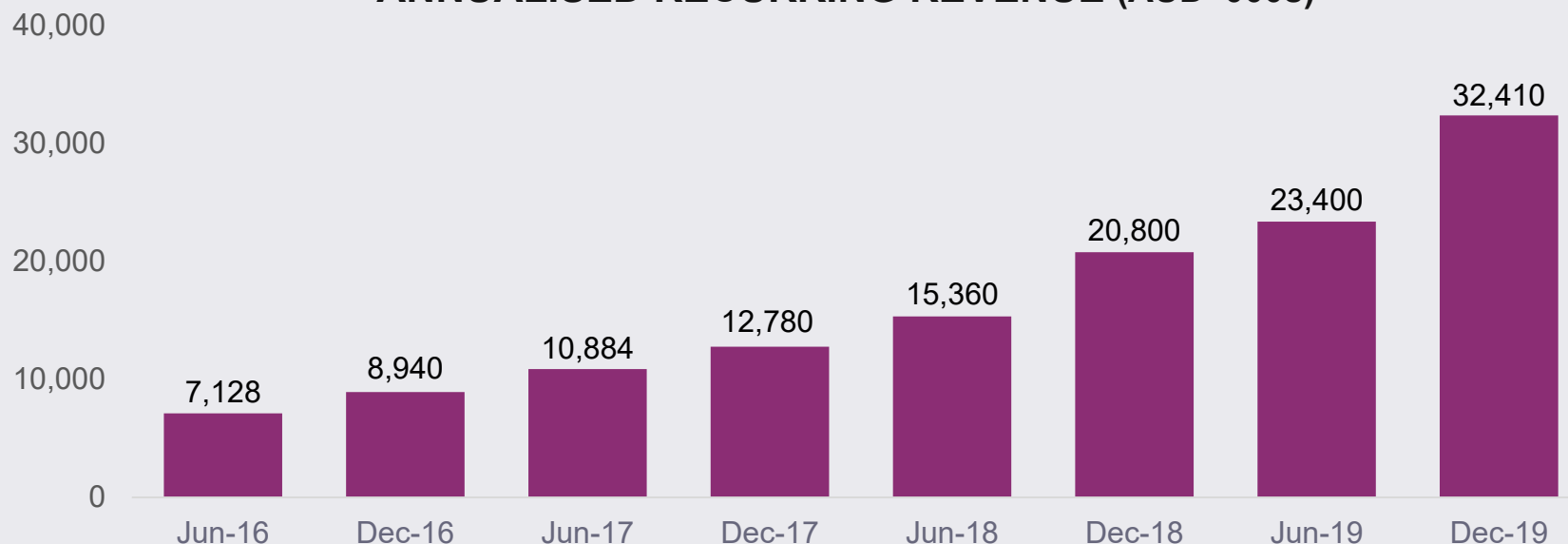
\$252m ↑ 84%

Subscription revenue

\$13.6m ↑ 59%

1H FY20 vs. 1H FY19 Comparison

ANNUALISED RECURRING REVENUE (AUD '000s)



	1H FY18	1H FY19	1H FY20
ARR	\$12.8m	\$20.8m	\$32.4m
Revenue	\$6m	\$9.4m	\$14.3m
MRR Retention	85%	87%	89%
GM	84%	88%	86%
LTV	\$72m	\$137m	\$252m
LTV/CAC	3.54	4.15	4.32
Adj. EBITDA	(6,373)	(1,618)	(1,874)
Adj. EBITDA Margin	(105.6%)	(17.2%)	(13.5%)

Adjusted EBITDA includes adjustments for non-cash and non-recurring acquisition-related items.

ARR represents contracted, recurring revenue on an annualised basis. LTV calculated as: $ARR * \text{gross profit margin} / (1 - \text{MRR Retention})$.

Growing Customer Presence

World leading
retailer brands*



World leading
life sciences companies*



World leading telcos*



World leading financial
services companies*



Bigtincan Sales Enablement Automation Platform

Progress

Added

\$11.6m ↑ 55%

in ARR over CY19

Added

\$115m

in LTV

Acquisitions

3

adding new people, technology and opportunities for growth with existing and new customers

*Capital IQ company screen; represents organisations worldwide with greater than 1,000 employees and \$500m of revenue

Attracting the
best people
in the industry

Analyst
Reviews and
Endorsements



GROWING
MARKET
RECOGNITION

Winning
influential
deals

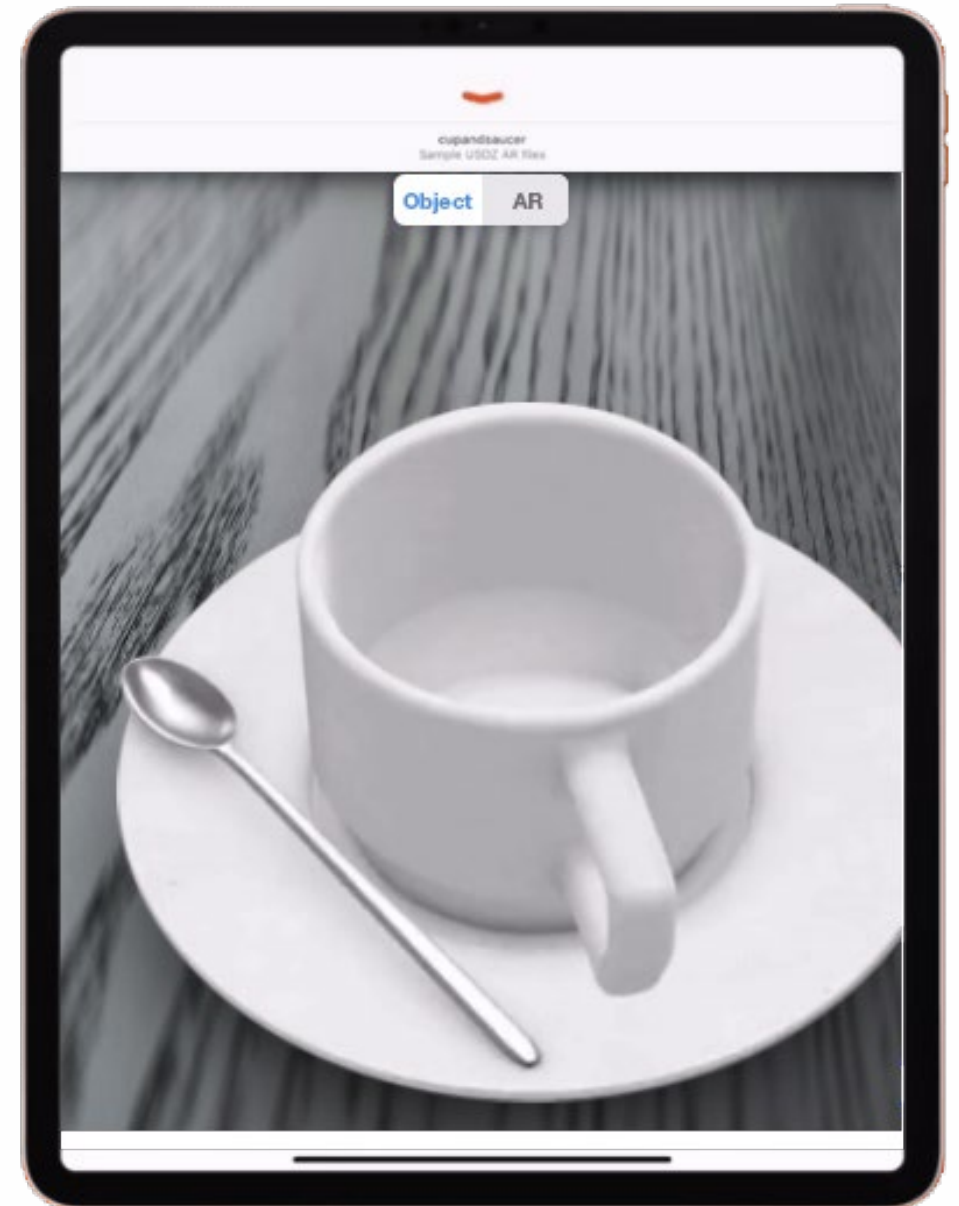


*Lead traffic measured as inbound digital promotion content and connection requests - 1H FY19 to 1H FY20.

Technology Innovation and Ongoing Development

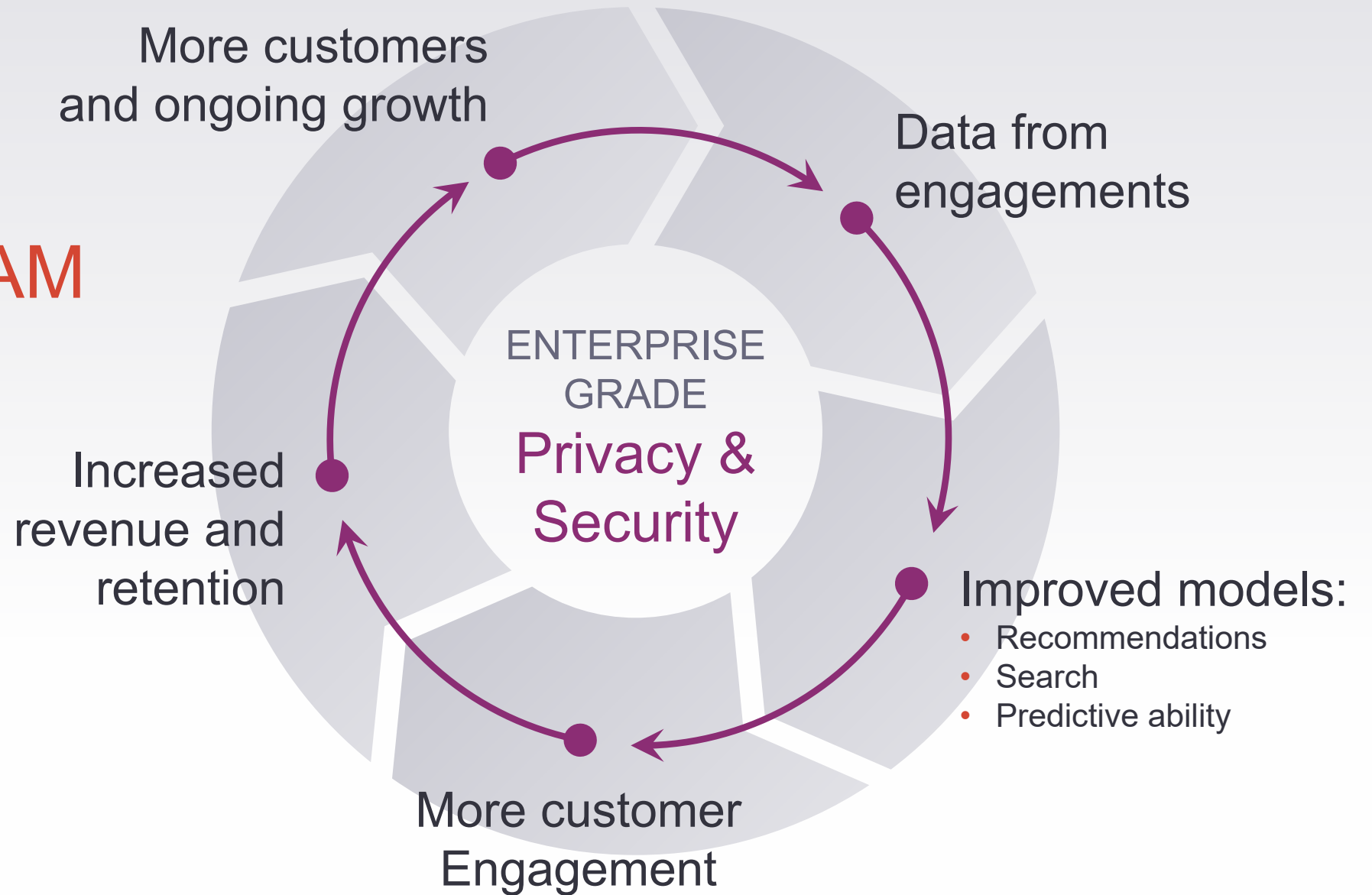
New releases across all key platforms with key technology delivery in;

- Deeper connection and integration into enterprise systems
- Mobile OS support including new AR and content sharing capabilities
- Enhanced SDK and APIs for third party developers
- Investments in scale to support the next wave of enterprise customers



GROWING DATA STREAM

Building a data platform for the future powered by Artificial Intelligence and Data Science



Our global team makes the difference

OUR PEOPLE

Growing, Learning
and Sharing



**Enabling delivery to our
customers of the best
solutions**

We invest in the
development of our people
and partners

Clear Vision and
Values & Culture



**We believe what we do
makes a difference**

Our values will make us successful in
realising our vision

Performance is measured not just on
what is achieved but how it is achieved

Diversity and Flexibility
in Our Workforce



**We are a global
diverse workforce**

We attract great talent and grow
our teams to have the diversity and
locations that deliver to global
customers anywhere anytime

Innovation Focus

50% of the global team dedicated to innovation

PER REGION

North America
47.9%

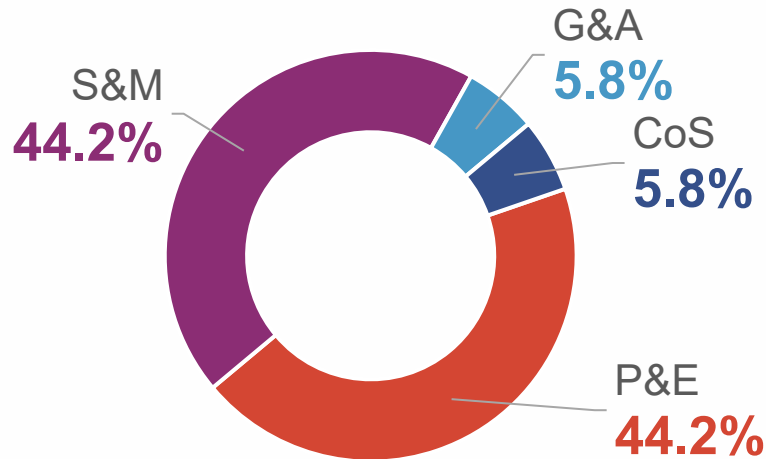
EMEA
6.4%

Asia/Pac
2.1%

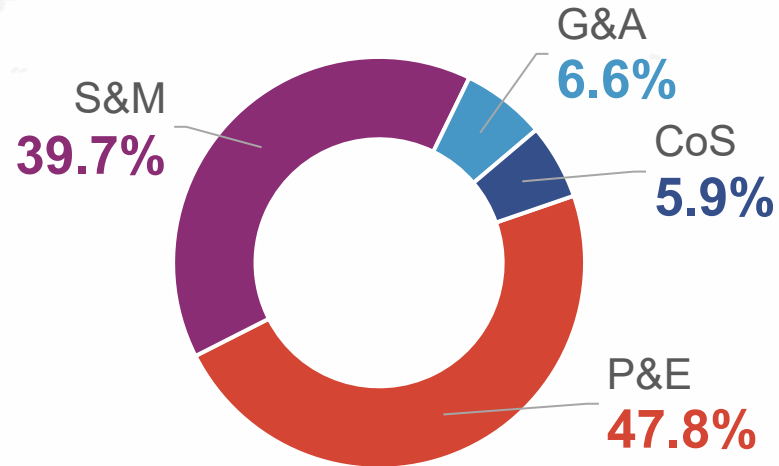
Australia
43.6%

PER ROLE

December 2018



December 2019



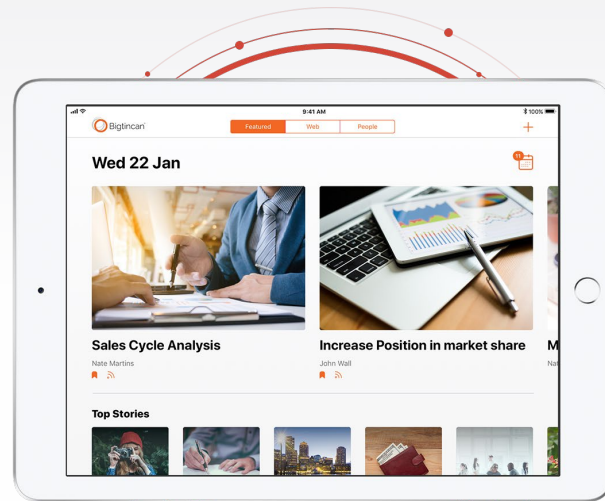
2. GROWTH STRATEGY



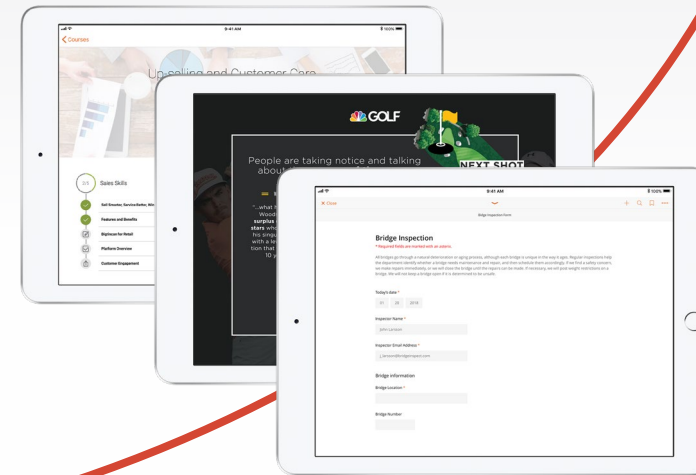
Growth Opportunities From Changing Market

Multiple Growth Vectors

INITIAL PURCHASE



EXPAND



MORE USERS

Expanded Use Cases

M&A that meets criteria

Technology Driven Market Leadership

ADDED CAPABILITIES

M&A Criteria

- Bigtincan has identified a number of acquisition opportunities to strengthen the Company's leadership in market and to enhance the Company's Bigtincan Hub Platform

Positive financial impact

- Recurring revenue generated from subscription and support services through licensing of cloud based software (Software-as-a-Service, SaaS)
- Accretive revenue versus Bigtincan's current revenue multiple
- Revenue and cost synergies to be realised over time

Complementary technology

- Adds complementary technology capabilities to Bigtincan's sales enablement automation platform aligned to Bigtincan's roadmap
- Brings unique technology that can grow Bigtincan's land and expand model

People

- Technical and product expertise.
- Sales representation.
- Cultural fit.

Complementary go-to-market strategy and customer base

- Expand the Bigtincan product offering to existing clients.
- Entry into new markets – verticals (Financial Services, Retail, Life Sciences, Technology, Telecoms, Manufacturing) and geographies.
- Cross-sell of Bigtincan's product to the target company's customer base.

FY20 Progress

Expanded Use Cases

- Document automation adding new use cases and expansion possibilities
- Ultimate+ launched at \$65/u/m

Vertical Strategy

- Expanded Financial Services offering launched
- Wins in verticals demonstrate leadership

Global Expansion

- Solution now available in 24 languages
- Expanded sales, customer care and engineering in the UK

GTM Partner and Field Execution

- New channel partner Fortech added in North America
- Improving LTV/CAC demonstrates field execution


Strategic M&A to Accelerate Roadmap

- Three acquisitions completed
- Advanced integration program
- Strong pipeline of opportunities

3. FY20 OUTLOOK

Outlook for FY20

- Market growth tailwinds
- Technology leadership
- Experienced executive team
- Core North American market understood
- Strong unit economics underpinning business model
- Strong pipeline of new customers and expansion
- Growing sales opportunities outside US markets
- Opportunity for accretive M&A to accelerate technology roadmap



Bigtincan is on track to deliver 30-40% organic revenue growth, with stable retention in FY20 as demonstrated by new wins and ongoing market execution.

4. CAPITAL RAISING

Equity Raising Overview

Offer Structure & Size	<ul style="list-style-type: none"> Placement to raise approximately \$35m from the issue of 52.2m new Bigtincan shares (New Shares) to be issued under Bigtincan’s existing placement capacity under ASX Listing Rule 7.1 and 7.1A (Placement)
Offer Pricing	<ul style="list-style-type: none"> Offer price of \$0.67 per New Share represents a; <ul style="list-style-type: none"> 11.8% discount to the last closing price of \$0.76; 10.2% discount to the 5 day VWAP of \$0.75; and 10.7% discount to the 10 day VWAP of \$0.75
Ranking	<ul style="list-style-type: none"> Pari passu with existing fully paid ordinary shares on issue
Use of Proceeds	<ul style="list-style-type: none"> Proceeds from the Equity Raising will be applied to: <ul style="list-style-type: none"> organic growth acceleration; acquisition opportunities; and general working capital.
Share Purchase Plan (SPP)	<ul style="list-style-type: none"> In addition to the Placement, Bigtincan will offer eligible shareholders the right to participate in a SPP that will enable shareholders to apply for up to \$5,000 of shares at the same price as the Placement. Bigtincan will reserve the right to scale back applications under the SPP to approximately \$5.0 million
Joint Lead Managers	<ul style="list-style-type: none"> Henslow Pty Ltd (Henslow) and Canaccord Genuity (Australia) Limited (Canaccord)

Equity Raising Timetable

Event	Time (AEST) / Date (2020)
Trading halt	20 May
Record date for the SPP	7.00 pm (Sydney time) 20 May
Transaction announced and Bigtincan resumes trading on ASX	21 May
Settlement of Placement Shares	27 May
Allotment and normal trading of Placement Shares	28 May
SPP offer opens and dispatch of SPP offer booklet	1 June
SPP offer closes	5.00 pm (Sydney time) 16 June, unless extended
Announcement of results of SPP	19 June
SPP allotment date	23 June
Normal trading of SPP Shares and dispatch of holding statements	25 June

NB. The above timetable is indicative only and subject to change

Sources and Uses

Sources	Amount (\$M)
Equity Raising	35
Total sources	35

Uses	Amount (\$M)
Operational capability to accelerate organic growth initiatives in Cal 21/22	10.5
M&A opportunities in line with acquisition criteria. Flexibility to accelerate technology roadmap.	17.5
Working capital to support recent contract wins + transaction costs	7
Total uses	35

5. KEY RISKS & INTERNATIONAL OFFER RESTRICTIONS

Key Risks – Specific

Bigtincan operates in a competitive industry	The sales engagement and mobile content enablement industry is subject to competition based on factors including price, service, quality, performance standards, information security, innovation and the ability to provide customers with an appropriate range of reliable and tailored services in a timely manner.
Competition from new entrants to the industry	Bigtincan operates in an increasingly competitive industry where a number of participants are, or may, target entry into the industry with new and innovative products aimed at the industry. New entrants to the industry may offer more competitive prices for products due to a range of factors, including if they have greater financial resources than Bigtincan, which may enable them to offer products at more competitive prices while they establish their business. New entrants may also compete against Bigtincan with cheaper products that have less functionality than Bigtincan's offering.
Failure to retain existing customers and attract new customers	Bigtincan's business is dependent on its ability to retain its existing customers and attract new customers. Bigtincan's business operates under various subscription models, all of which are exposed to the risk of termination, expiry and non-renewal. Bigtincan is also dependent on its customers undertaking new projects that Bigtincan can seek to service.
Bigtincan is loss making	Bigtincan has historically focused on developing its platform and product and growing its customer base through relationships with channel partners and the recruitment of sales and marketing staff. While revenue has grown from FY14 to FY19, the focus on revenue growth has seen an increase in the cost base, resulting in the business historically generating NPAT losses and an expectation that NPAT losses will continue in the future. If Bigtincan fails to generate positive NPAT in the future it may be required to raise further capital and Bigtincan's future operations may be adversely affected and its reputation may be damaged.
Reliance on a single product	Bigtincan's business model is substantially reliant upon a single product, being Bigtincan Hub. Bigtincan's success depends on its ability to keep customers satisfied with Bigtincan Hub. There is a risk that Bigtincan fails to properly maintain the Bigtincan Hub product or that updates or new releases may introduce errors or performance issues which could cause customer dissatisfaction and damage to reputation. Bigtincan's reputation may also suffer as a result of real or perceived reductions in functionality, product quality, reliability, security, value and customer support or a failure to reflect developments in technology or in the commercial, compliance and regulatory environment. Any of these factors may result in reduced sales and usage, loss of customers and an inability to attract new customers and possibly legal claims by customers.
Bigtincan's international footprint may not achieve intended goals	A significant part of Bigtincan's growth strategy is its goal to significantly grow its presence in the overseas markets in which it already operates. Bigtincan's growth plans may be inhibited by unforeseen issues particular to a territory, including differences in local cultures, business practices and regulation. Bigtincan's ability to grow and expand its international business may be subject to various risks, including the need to invest significant resources and management attention to the expansion and the possibility that the desired level of return on its international business will not be achieved.
Reliance on third party IT suppliers	Bigtincan relies on a number of third party suppliers to maintain and support Bigtincan Hub, its telecommunications facilities and its hosting infrastructure. If the contracts with these parties are terminated or there is a disruption for any reason in the provision of these services or software, Bigtincan's future financial performance and position may be adversely affected.
Disruption or failure of technology systems	Bigtincan and its customers are dependent on the performance, reliability and availability of Bigtincan's technology platforms, data centres and global communications systems (including servers, the internet, data centre hosting services and the cloud environment in which Bigtincan provides its products). There is a risk that these systems may be adversely affected by disruption, failure, service outages or data corruption that could occur as a result of computer viruses, malware, cyber attacks or other disruptions including natural disasters, power outages or other similar events.
Security breach and data privacy	Bigtincan products involve the storage and transmission of customers' confidential and proprietary information. Bigtincan's business could be materially impacted by security breaches of customers' data and information, either by unauthorised access, theft, destruction, loss of information or misappropriation or release of confidential customer data.

Key Risks Specific – Continued

Ability to attract and retain key staff	Bigtincan's success depends to a significant extent on its key personnel, in particular the senior management team. Bigtincan's senior management have extensive experience in, and knowledge of, the sales enablement and mobile content enablement industry. The loss of key members of senior management may adversely affect Bigtincan's ability to develop its products or implement its business strategies and may adversely affect its future financial performance.
Foreign exchange	A significant proportion of Bigtincan's revenues, costs and expenses are incurred in foreign currencies, whereas Bigtincan reports in Australian dollars. As a result of the use of these various currencies, Bigtincan is subject to foreign currency fluctuations, which may materially affect its financial position and operating results.
Integration risk	As part of its business strategy, Bigtincan has made and will continue to source acquisitions of, or significant investments in, companies, products and technologies that are complementary to its business. Any such transactions will expose Bigtincan to the risks commonly associated with making acquisitions. These risks will include integration of the acquired assets, people and operations into Bigtincan, financing risk such as short-term strain in working capital, achievement of integration benefits and synergies, and retention of key staff and customer and supplier relationships.

Key Risks General

<p>COVID-19 pandemic</p>	<p>The global economy, including each of the markets in which Bigtincan operates, is in the midst of a pandemic relating to the novel coronavirus now known as COVID-19. The pandemic has led to the adoption of unprecedented preventative measures by Governments and other authorities. Events related to COVID-19 have also resulted in significant market falls and volatility.</p> <p>There is a high degree of uncertainty as to the future impacts of the COVID-19 pandemic and future Government responses to the pandemic, especially if there are further developments in the spread of COVID-19. There is also a high degree of uncertainty as to the economic impact of the COVID-19 pandemic and the likelihood of an Australian and a global recession of uncertain duration and severity. The COVID-19 pandemic and the associated preventative measures have affected and will continue to adversely affect consumer behavior and business activity levels and cause sudden and significant changes and volatility in regional and global economic conditions and financial markets. The impact of these factors may have a material adverse impact on Bigtincan's trading and financial performance.</p>
<p>Investment risk</p>	<p>Factors affecting the price at which Bigtincan shares are traded on the ASX could include domestic and international economic conditions. General movements in local and international stock markets, exchange rates, prevailing economic conditions, investor sentiment and interest rates could all affect the market price of Bigtincan's shares. These risks apply generally to any investment on the stock market. In addition, the prices of a listed entity's securities are affected by factors that might be unrelated to its operating performance, such as general market sentiment.</p>
<p>Trading may be illiquid</p>	<p>Bigtincan makes no guarantee that there will be an active market in the Shares listed on the ASX. There may be relatively few potential buyers or sellers of shares on the ASX at any time. This may increase the volatility of the market price of Bigtincan shares. It may also affect the prevailing market price at which investors are able to sell shares. This may result in investors receiving a market price that is less or more than the price that investors paid.</p>
<p>Global economic conditions</p>	<p>Bigtincan is dependent on global economic conditions and the global economic outlook, and on the economic conditions and outlook in its key markets and the enterprise mobility software market generally. Economic conditions may be affected by levels of business spending, inflation, interest rates, consumer confidence, access to debt and capital markets and government fiscal, monetary and regulatory policies. A prolonged downturn in general economic conditions may have a material adverse impact on Bigtincan's trading and financial performance.</p>
<p>Changes in laws and accounting standards</p>	<p>Bigtincan is subject to local laws and regulations in each of the jurisdictions in which it operates (including taxation, copyright and privacy legislation). From time to time, changes of the laws and regulations may require Bigtincan to obtain additional approvals and/or licences that may significantly increase compliance costs and restrict Bigtincan's activities. Any changes to taxation laws, regulations or policies in jurisdictions in which Bigtincan operates may also adversely affect returns. Any changes to accounting standards may affect the future measurement and recognition of key income statement and balance sheet items. Such changes could materially and adversely affect the financial performance and position reported in Bigtincan's financial statements.</p>

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- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

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International Offer Restrictions

United Kingdom

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- institutional accredited investors (as defined in Rule 501(a)(1), (2), (3) and (7) under the US Securities Act); and
- dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not US persons and for which they exercise investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the US Securities Act.



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Table Of Terms

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.
CAGR	Compound Annual Growth Rate
PcP	Prior Corresponding Period
TCV	Total Contract Value

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