

MARKET RELEASE

8 March 2021

Nuix responds to market commentary

Sydney, Australia – Global software company Nuix Limited (**'Nuix'** or the Company; **ASX:NXL**) is pleased to provide the following confirmations in light of market commentary, including an article in today's The Australian Financial Review.

Nuix re-affirmed its FY21 IPO prospectus forecasts when it released its 1H FY21 results on 26 February 2021. This guidance is based on its internal procedure including an in-depth analysis by the management team and its sales channel of current orders and sales pipeline. The Company's order book for the six months ended 31 December 2020 was \$107 million and its sales pipeline is strong.

Both 1H FY21 revenue and 1H FY21 Annualised Contract Value (ACV) reported by Nuix on 26 February 2021 were in line with management's expectations when considering the impact of currency headwinds and the timing of certain deals which subsequently completed in January. As noted in its prospectus, Nuix's contract completions are typically weighted towards the end of Nuix's financial half years. In 1H21 for example, more than 30% of that half's revenue was signed in December 2020.

In the case of ACV, this also included a delay in spending with the US government associated with the US election, in particular the unexpected delay in transitioning the Administration which impacted access to government agencies and officials required for signing contracts. Given the strength of Nuix's government relationships, Nuix is well positioned to capture US government spend as it is released.

The FY21 revenue forecast, prepared on a consistent basis with applicable accounting standards, is based on estimated renewals, upsell renewals and new business. Renewals and upsell renewals, in the form of additional cores, licences and application add-ons, are forecast at \$164.1 million representing 85% of total revenue. New customer revenue, which has the longest sales cycle and provides opportunity for future renewals and upsell, is forecast at \$29.4 million representing 15% of FY21F revenue. In 1H FY21, renewals and upsell of \$72.2m was 85% of total revenue and new business at \$13.1 million was 15% of total revenue, both in line with the full year forecast mix.

Rod Vawdrey, CEO of Nuix commented, "Nuix has been a trusted partner for more than fifteen years to leading organisations around the world including governments, law enforcement agencies, regulators and major corporations. As a newly listed company we are committed to building the same long-term trust with the market. The fundamentals of our business remain strong supported by our powerful processing engine and sticky customer base."

This announcement has been authorised by the Board of Nuix.

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About Nuix

Nuix Limited is a leading provider of investigative analytics and intelligence software, with the vision of “finding truth in a digital world”. Nuix helps customers to process, normalise, index, enrich and analyse data from a multitude of different sources, solving many of their complex data challenges. The Nuix platform supports a range of use cases, including criminal investigations, financial crime, litigation support, employee and insider investigations, legal eDiscovery, data protection and privacy, and data governance and regulatory compliance. Headquartered in Sydney, Australia, Nuix licenses its software to more than 1,000 customers across 78 countries in North America, Asia Pacific and EMEA.

For further information, please visit investors.nuix.com