

Macquarie Australia Conference Investor Presentation

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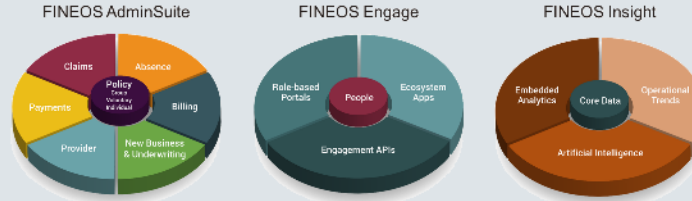


FINEOS Overview



60+
CARRIERS

**Market Leader in Life, Accident
& Health core systems**



**100% Focused on Life,
Accident and Health**

Organic subscription
revenue growth of

30%

forecast for FY21

**Strong and Consistent
SaaS Revenue Growth**

+500

Strong R&D Team

+1050

Employees Globally



**Top Talent & Experience
High Employee Retention**

Acquisitions
2020 Quote, underwrite and rate:

LimelightHealth

2021 ML and automation:

sprai

**Strategic bolt-on acquisitions to
enhance the FINEOS Platform**



71%

Cloud-Based Revenues¹





FINEOS - The Power of One

One Industry - Global Life, Accident & Health

60+ Life, Accident & Health carriers using FINEOS today

One Team - Bound by Culture & Strategy

Over 1,050 people across 8 countries, including 500 people in R&D

One FINEOS AdminSuite - Group, Voluntary & Absence

Unified Configuration, Contract, Case, Workflow, Rules, Content, Ux, etc.

One FINEOS Platform - Core, Digital & Data

Agile and Cloud Native – Powered by AWS

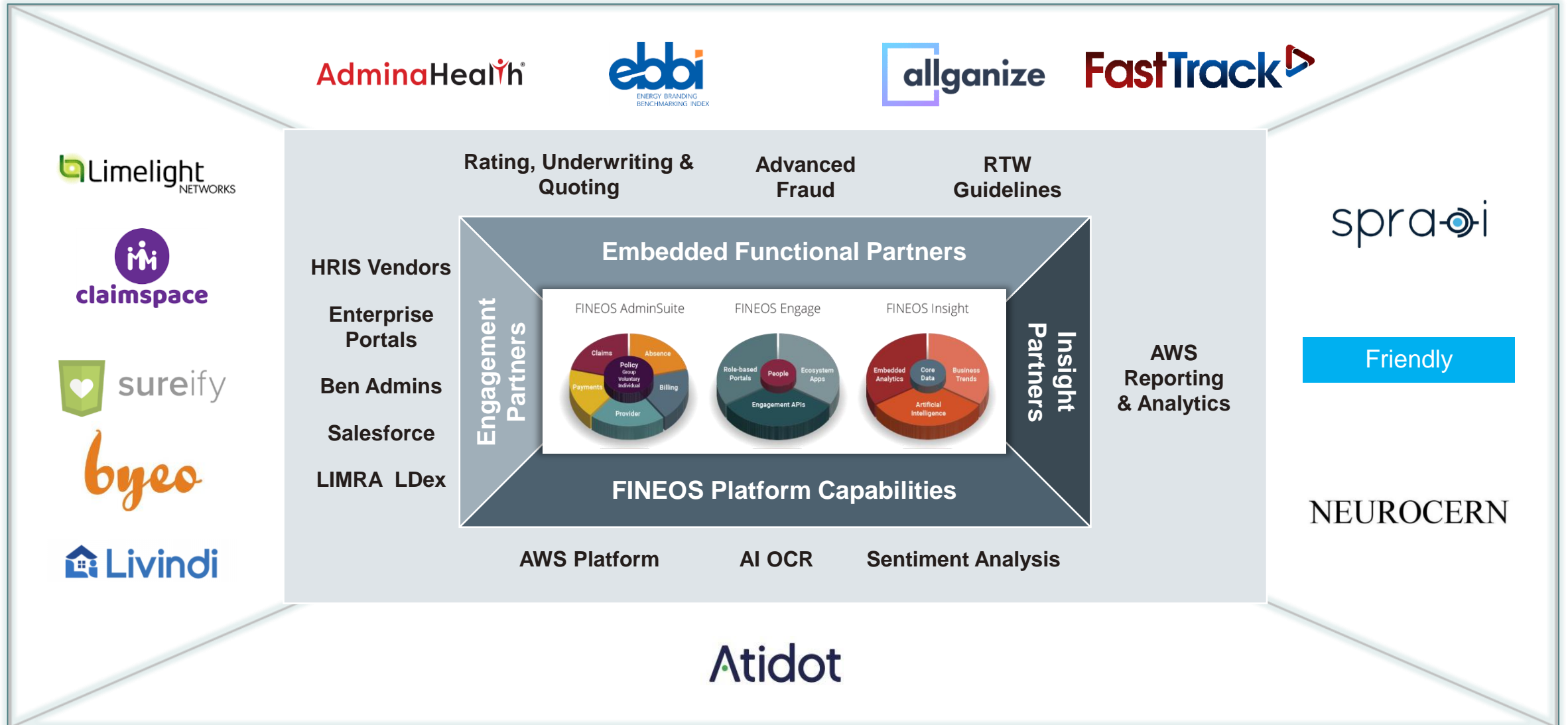
One FINEOS Experience

Single source of the truth on a best practice industry platform



The FINEOS Ecosystem Strategy

Limelight and Spraoi now part of the FINEOS Platform



Industry dynamics – SaaS spend increasing globally¹

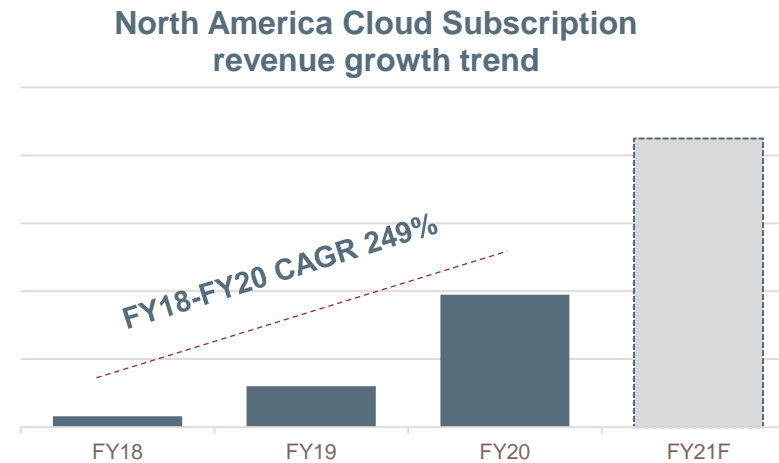
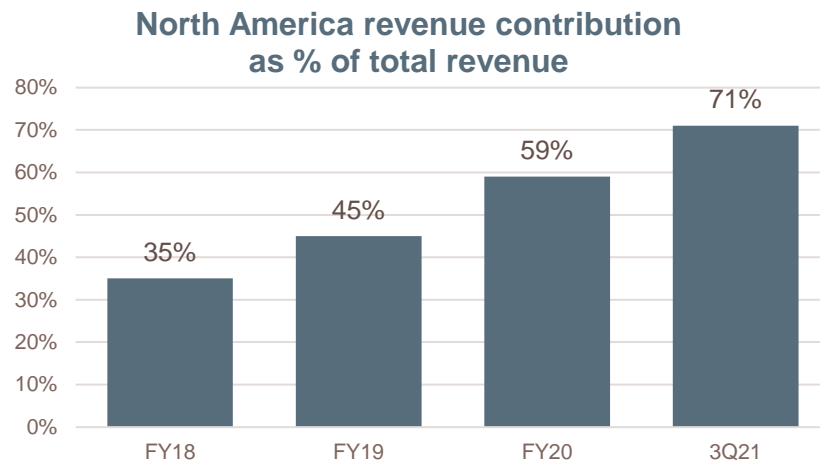
- Worldwide spending on SaaS is forecast to grow by 19.3%, to US\$112.6 billion, by the end of 2021
- In Australia, spending on public cloud services is forecast to increase by 18.4%, to reach \$10.6 billion by the end of 2021 – this implies adoption and growth of SaaS
- **FINEOS expects to see the acceleration of cloud adoption in FY22 by our ANZ clients**

“Simply put, the pandemic served as an accelerator for CIOs’ interest in the cloud. It helped CIOs to overcome reluctance of moving mission critical workloads from on-premises to the cloud”



North American Region performance; Cloud adoption supporting strong subscription growth rates

- Since listing on the ASX in 2019 the proportion of revenue coming from North America has grown significantly to now represent 71% of total revenue, driven by new client wins
- Cloud subscriptions in North America (excluding on premise license revenue) has more than doubled each year since FY18, with a FY18-FY20 CAGR of 249%
- M&A – 2 acquisitions completed, both in U.S. adding further revenue, people and clients to the group

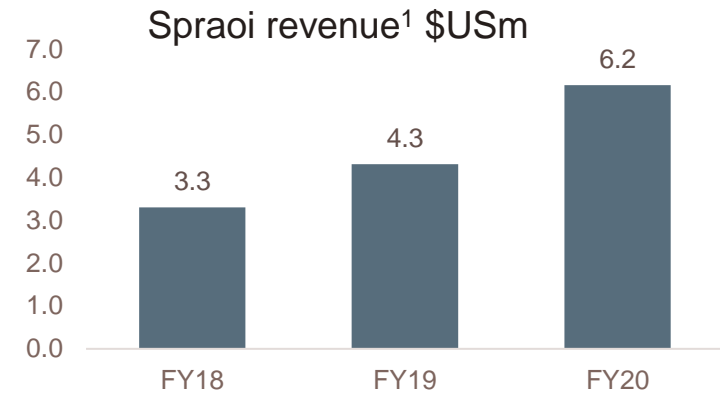




Spraoi acquisition



- Founded in June 2017 and self funded
- Operates in the U.S. with an offshore team in India
- 26 employees
- 8 clients, 2 overlapping with FINEOS
- FY18-FY20 36.6% Revenue CAGR, growth has been driven by new client wins
- Largely services revenue but earnout incentivises the team to grow license and ARR
- Spraoi's focus is on the Employee Benefits and Life assurance marketplace, building specific technologies to optimize administration complexities
- Their machine learning (ML) platform leverages carrier data to learn and generate insights while their portal infrastructure normalises and improves the customer experience for stakeholders across the value chain



Strong Leadership & Founding Team

KARAN MISHRA

Karan brings over 14 years of experience in insurance technology consulting. His perspectives are borne from hands-on leadership of transformational global programs, and development of next generation technology solutions for carriers.

Prior to co-founding Spraoi, Karna served as the Systems Integration Leader for EY's Life and Annuities/Voluntary Benefits Advisory Practice and held several roles in Deloitte's insurance practice.

MATT O' MARA

Matt brings over 20 years of experience in financial services technology consulting, leading efforts for clients to achieve strategic business outcomes.

Prior to co-founding Spraoi, Matt was a Technology Partner at PwC, Deloitte and EY. Most recently he led Global Life and Annuities/Voluntary Benefits Advisory at EY.

SANTOASH RAJARAM

Santoash is a seasoned technologist, spending over a decade leading development teams. His passion is for taking concepts to scalable products. He has worked with start-ups and global technology leaders alike.

Santoash brings both technology leadership experience to enterprise and consumer applications, incorporating next generation concepts to User Experience and Machine Learning.

Prior to co-founding Spraoi, Santoash most recently led a large development organisation at Apple.



Strategic Rationale for FINEOS

✓ **Product acceleration**

Sprai's Machine Learning technology will help accelerate the FINEOS Insight product suite to enhance overall product capability and market appeal.

✓ **Cross Sales**

FINEOS has a client base who will be targets for Sprai ML (FINEOS Insight) and similarly Sprai clients will become targets for the FINEOS Platform and FINEOS AdminSuite. Discussions are already underway where there is cross-sale potential.

✓ **Global appeal**

The Sprai and FINEOS combined product-suite will appeal to clients in North America but will also be attractive to the FINEOS global client base.

✓ **People & Talent**

Sprai's founding and broader team of consultants and data scientists are seasoned industry players with crucial experience and expertise that will enhance the FINEOS team and our overall growth prospects. Sprai's India team is an efficient model which FINEOS can further scale.

✓ **Data Management and Automation**

Sprai's data infrastructure tools will be complementary as FINEOS AdminSuite is being rolled out in future to retire legacy systems.

✓ **Business Experience**

Sprai has SME experience in certain lines of business that FINEOS wish to target and that may be a potential future market direction for the FINEOS AdminSuite.



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INNOVATION SOLUTIONS



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Transaction Detail

- US\$4 million cash up front
- Up to US\$6.6 million in earnouts over 3 years based off specific subscription and services revenue hurdles being met
- 700,000 options issued to founders and employees at 5-day VWAP to transaction close date
- Due to the anticipated timing of completion and acquisition costs, no significant contribution to net income is expected until FY22



Growth Strategy being executed

Expand within existing clients, win new clients and enter new geographic markets



Grow and upsell with clients

- FINEOS has a multinational client base through its leading FINEOS Claims product
- Significant opportunities with the Company's existing FINEOS Claims client base for up-selling and cross-selling additional FINEOS Platform products, in particular Absence management
- FINEOS will seek to grow its cloud-based software revenues which have higher margins than services revenue
- Continue to migrate existing clients to the cloud



Win new clients

- Seeing high demand for IDAM (Integrated Disability and Absence Management) support from U.S. based existing and new clients
- Insurers are having to modernise their systems due to:
 - Higher regulatory complexity
 - Higher competition
 - Demand for a better customer experience
 - Cost and risk of legacy systems



Expand sales and enter new markets

- FINEOS intends to increase client acquisitions and product delivery capabilities in new geographies by expanding its sales and marketing teams, already aided by recent acquisitions of Limelight Health and Spraoi
- FINEOS modules are compatible across jurisdictions
- There are a number of adjacent verticals (i.e. insurance lines classified within LA&H) that FINEOS is targeting, including medical, dental and vision
- M&A





FINEOS the LA&H industry platform

- Make FINEOS the industry leading platform
- FINEOS is committed to product innovation, and expanding the capabilities of the existing FINEOS Platform
- Continually add new product and services capabilities
- Exploring the potential for extended artificial intelligence and analytics integration to enhance software offering (Engage and Insight)




FINEOS Outlook¹ & Growth

 Tracking to upper end of FY21 revenue guidance range of €102-105 million, after impacts from foreign exchange²

 Reaffirming FY21 subscription revenue growth of 30%, before contribution from acquisitions;

- Limelight Health expected to contribute approx. €4 million in subscription revenue for FY21
- No significant contribution anticipated from Spraoi until FY22

 FINEOS Cloud Upgrades continue, with 2 large U.S. clients recently announcing migrations, and plans in place for remaining on premise clients

 The combined entities following the Limelight and Spraoi acquisitions during FY21 will help accelerate new sales and increase market share



Thank you – Questions