

17 February 2022: ASX RELEASE

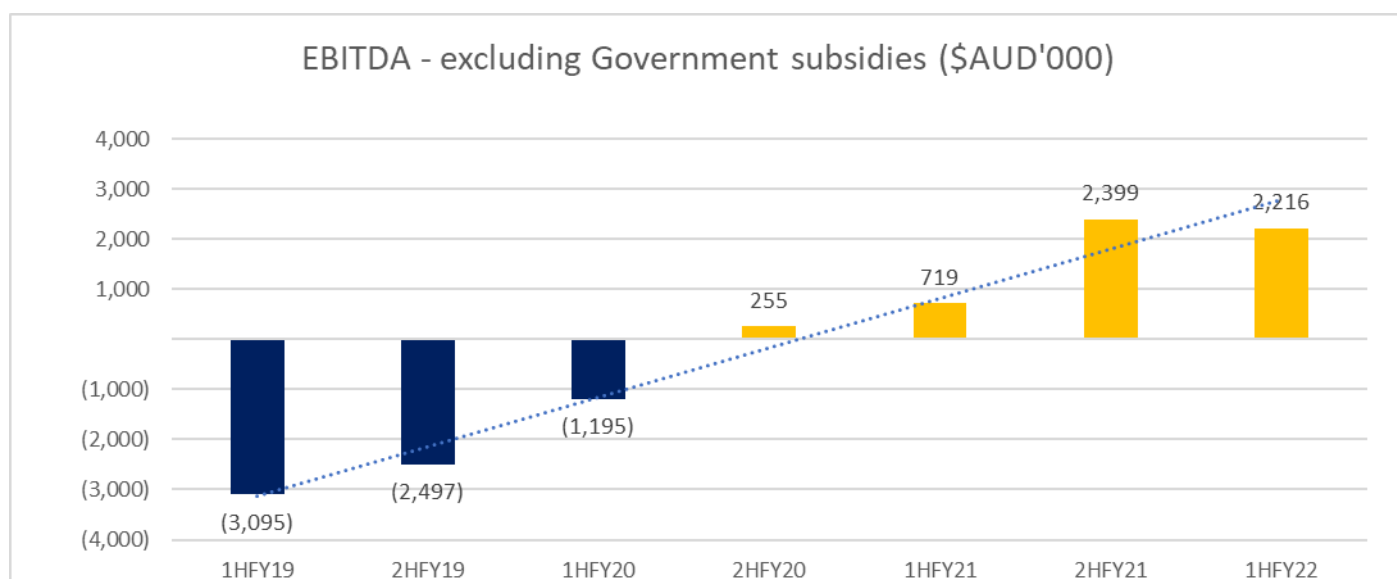
1H FY22 Interim Financial Report and Appendix 4D Revenue, EBITDA & Operating Cashflow growth

Following its recent trading update of 2 February 2022, MSL Solutions Limited (**ASX: MSL**) (**MSL** or **Company**) today is pleased to provide its Interim Financial Report for the six months ending 31 December 2021.

MSL achieved strong increases in all 3 core financial measurements with increases in revenue, EBITDA and operating cashflow for the six months ended 31 December 2021.

Highlights

- Total consolidated revenue of \$16.9m up 45% on prior corresponding period. Excluding OrderMate (acquired on 30th September 2021) revenue growth was 29% over the prior corresponding period;
- Total Recurring revenue of \$9.4m up 11% on prior corresponding period and 3% excluding OrderMate contribution;
- EBITDA of \$2.2m or 3 times prior corresponding period (before Government subsidies);
- Positive Operating Cashflow of \$1.5m compared to \$1.2m in the prior corresponding period (before Government subsidies);
- Cash balance at 31 December 2021 of \$7.8m;
- No interest-bearing debt.



MSL Chief Executive Officer, Pat Howard said:

“We have continued to drive our strategy of Point of Sale (POS), Golf and Digital. We focus on business fundamentals of increasing revenue, from our new sustainable cost base creating cash and EBITDA profitability, The strong revenue growth in the six months occurred across a number of our sectors, including:

- *APAC SwiftPOS deals at the enterprise and stadium level (e.g., AAMI Park, Theatre Royal);*
- *Migrating our stadium customers in the UK as they emerge from COVID restrictions (e.g., ASM Global and Manchester City FC) to the latest platform;*
- *The inclusion of OrderMate revenue from 30th September 2021.*

Pleasingly, the backlog of closed sales to contribute to 2HFY22 revenue is strong including:

- *SwiftPOS - Eden Park Stadium, Auckland.*
- *Doshii integration with both SwiftPOS and OrderMate.*
- *Expanding SwiftPOS opportunities closed in the UK including Brighton Pier, Aberdeen Steak House restaurant chain and Lightwater Valley Amusement Park.*

In addition, we will gain a full 6 month benefit from the OrderMate acquisition.

OrderMate trading performance has exceeded management expectations. Integration is well advanced and has identified a number of operational and technology synergies further supporting our targeted M&A strategy.

The scale MSL now has with its POS and Golf products allows MSL to drive better operational partnerships with suppliers, integrators and payment partners to create better service for our customers and value for our shareholders.

The above closed opportunities together with early interest of stadium customers in the USA via our partnership with Taubman Capital continue to provide confidence in business performance into the future.”

Approved for distribution by the Board of Directors of MSL Solutions Limit

For further information, please contact:

Patrick Howard (CEO) / David Marshall (CFO & COO)
MSL Solutions Limited

Phone: 1800 679 701 or +61 7 3512 3510 (outside Australia)

Email: investor@mclsolutions.com

Website: <https://www.mclsolutions.com/investors/>

About MSL Solutions Limited

MSL Solutions Limited (ASX: MSL) is a leading SaaS technology provider to the sports, leisure and hospitality sectors. We help some of the world's most iconic venues around the world - stadiums & arenas, pubs & member clubs, sporting associations, golf federations and more – to deliver outstanding customer experiences during every engagement.

MSL develops and delivers fully integrated and modular systems that connect customers to venues through mobile and contactless entry, ordering and payment solutions. We seamlessly connect front-of-house to back-office, offering an end-to-end guest engagement platform which provides actionable insights on key success metrics to venues of all sizes.

MSL Solutions has over 8,000 customers with offices in Australia, UK and Denmark. To discover more about MSL, please visit www.mclsolutions.com.