



Equity Raising Presentation

Bigtincan Holdings Limited
(ASX:BTH)

7 December 2022

*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 7 December 2022. 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").

Summary Information

This Presentation contains summary information about the current activities of Bigtincan and its subsidiaries and potential acquisition(s) described in the Presentation as at the date of this Presentation. The information in this Presentation is of a general nature and does not purport to be complete. This Presentation does not purport to contain all the information that an investor should consider when making an investment decision nor does it contain all the information which would be required in a disclosure document or prospectus prepared in accordance with the requirements of the Corporations Act. It should be read in conjunction with Bigtincan's other periodic and continuous disclosure announcements lodged with the ASX, which are available at www.asx.com.au. Neither Bigtincan nor its directors, employees or advisers give any warranties in relation to the statements and information in this Presentation.

Not an offer

This Presentation is for information purposes only and is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or any other law (and will not be lodged with ASIC or any other regulator and is not approved by or registered with any regulator). The Presentation is not and should not be considered an offer or an invitation to acquire New Shares or any other financial products. This Presentation may not be released or distributed in the United States. This Presentation does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. The New Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and other applicable U.S. state securities laws. The distribution of this Presentation in other jurisdictions outside Australia may also be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws (see "International Offer Restrictions").

Not financial product advice

This Presentation does not constitute financial product or investment advice (nor tax, accounting or legal advice) nor is it a recommendation to acquire New Shares and does not and will not form any part of any contract for the acquisition of New Shares. This Presentation has been prepared without taking into account the objectives, financial situation or needs of any particular investor. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek appropriate advice, including financial, legal and taxation advice appropriate to their jurisdiction. Bigtincan is not licensed to provide financial product advice in respect of Bigtincan shares or any other investment. Cooling off rights do not apply to the acquisition of New Shares.

Financial data

Except where otherwise mentioned, all dollar values are in Australian dollars ("A\$"). Any pro forma financial information provided in this Presentation is for illustrative purposes only and is not represented as being indicative of Bigtincan's views on its future financial condition and/or performance. The pro forma financial information has been prepared by Bigtincan and may not have been prepared in accordance with the measurement and recognition requirements or the disclosure requirements, of applicable accounting standards and other mandatory requirements in Australia. The pro-forma financial information does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the US Securities and Exchange Commission.

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. Such financial information does not purport to be in compliance with Article 3-05 of Regulation S-X under the US Securities Act.

Important Notice and Disclaimer

Future performance

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.

Disclaimer

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Executive Summary

Bigtincan Holdings Limited (ASX: BTH) is a global leader in sales enablement software listed on the Australian Securities Exchange with a market capitalisation of \$398m*, ARR of \$120m (FY22A)[#] and \$137-143m (FY23F), and \$35.3m of cash at bank as at 30 September 2022.

Bigtincan has 2,000+ customer deployments, over 1,000,000 licensed users, an established business in North America and an emerging business in the UK and European markets.

Bigtincan is raising ~\$25m through a single tranche placement (and up to \$30m with oversubscriptions) recognising existing institutional shareholders in conjunction with a \$5m Share Purchase Plan.

Proceeds will enable Bigtincan to accelerate key strategic priorities as outlined in FY22 results and in line with the Company's strong M&A track record in order to pursue two key goals;

- Complete identified strategic M&A transactions to gain additional technology and accelerate the roadmap within 2H FY23 at accretive values.
- Take advantage of unique structural opportunities for both organic and inorganic growth building on Bigtincan's existing technology platform to maintain a market leading position through the cycle of the market.

Program delivers improved outlook for FY23/24 with positive impacts on cash flow and Adj. EBITDA.

*NB. Adj EBITDA and other financial metrics as defined in Glossary. * as at market close 6 December 2022. # as at 30 June 2022*

About Bigtincan

Bigtincan Holdings Limited (ASX: BTH) is a global leader in sales enablement software.

Bigtincan is forecasting \$137-143m in Annualised Recurring Revenue (ARR) in FY23 representing 14-19% ARR growth from end June 2022.

Bigtincan is an industry leader:

- One of few providers offering all 3 core capabilities; content, training and coaching, automation
- Bigtincan's recent results show strong organic growth and acquisition track record
- Gartner Market Guide shows Bigtincan's ongoing recognition and competitive strength

\$398m
Market Capitalisation *

Sydney and Boston
Headquarters

\$120m

ARR ^

126%

ARR Growth
Year on Year ^

67%

4-year ARR
CAGR ^

\$35.3m

Cash and cash
equivalents #

87%

MRR Retention^

\$812m

Customer LTV^

**Notable
Achievements**



NB: ARR is annualised recurring revenue. CAGR is compound annual growth rate. LTV is Lifetime Value. All amounts AUD. * as at market close 6 December 2022. # as at 30 Sep 2022 . ^ as at 30 June 2022.

Market Direction

Productivity driven markets need constant technological improvement via innovation or acquisition

| | Seller Productivity | Customer Facing Productivity | Enterprise-wide Productivity | Bottom Up Market* (USD) | Opportunity Space (yr/seat USD) |
|----------------------------|---|--|--------------------------------|-------------------------|---------------------------------|
| Sales Content Solutions | Sales Enablement | Frontline Enablement | Enterprise Enablement | \$7.5B | \$580 |
| Sales Learning Solutions | Sales Coaching & Training | Frontline Coaching & Training | Enterprise Coaching & Training | \$3.2B | \$250 |
| Sales Engagement Solutions | Buyer Engagement | AI-Driven Approach to Create Experiences | | \$9.7B | \$740 |
| | Add-on modules (Conversational Intelligence (CI)/AR/VR) | | | \$2.6-11.7B | \$200-900 |

Bigtincan's analysis - 13.1m Addressable Customer-Facing Roles in the USA, Bureau of Labor Statistics 2022 (excludes 4m Customer Facing Roles not in Bigtincan's Market)
 *Strategic target areas

Market Cycle Opportunity

Bigtincan sees a once in a cycle opportunity to accelerate the product roadmap to take advantage of macro economic conditions into the next cycle as stranded assets are unable to complete.

| Market | Bigtincan Module | Roadmap Acceleration | Typical Deal Terms |
|----------------------------|------------------|--------------------------------------|--|
| Sales Content Solutions | Content Hub | Microsites/ Digital Sales Rooms | Financially accretive C. 2X ARR EBITDA neutral / positive Cash Flow Breakeven on a 12 month basis |
| Sales Learning Solutions | Learning Hub | Revenue Attribution to Learning Data | |
| Sales Engagement Solutions | Engagement Hub | Automated Sales Intelligence | |

Value added roadmap drives ARR accretion across the customer base

Technology Progression

Sales Content Solutions

Sales Learning Solutions

Sales Engagement Solutions

Bigtincan Automation

Bigtincan XR



Grows Win Rates and ARR per Customer*

FY21 Average ARR Per Customer \$51k

FY22 Average ARR Per Customer \$62k

Growth 21% YoY

Product roadmap acceleration targeted to add an average of \$10k to ARR per customer during FY23-FY24

* calculations excluding trials and test deployments

FY23 Outlook

Outlook

- Current outlook remains unchanged. Outlook will be updated post completion of M&A Deals.
- Add to technology platform to position for future growth.
- Strategic M&A Program to add to FY23 Guidance* and be material in 1H FY24.
- Operational Cash Flow from growing scale and cost efficiencies leading to Cash Flow Breakeven** being achieved in FY23.

*Any refinement to Guidance may be made at the closing of M&A or other strategic programs.

**Cash flow breakeven refers to positive operating cash flows after taking into account capex and other net working capital expenses.

\$137m-143m*
ARR

\$123m-128m*
Revenue

Cash flow breakeven** in FY23

Positive adjusted EBITDA
to materially exceed FY22



Capital Raising



Equity Raising Overview

| | |
|-------------------------------------|---|
| Offer Structure and Size | <ul style="list-style-type: none"> Placement to raise approximately \$25m (and up to \$30 million with oversubscriptions) from the issue of 41.7m (up to 50m) new Bigtincan shares (New Shares) to be issued under Bigtincan's existing placement capacity under ASX Listing Rule 7.1 (Placement) |
| Offer Price | <ul style="list-style-type: none"> Offer price of \$0.60 per New Share represents: <ul style="list-style-type: none"> 16.7% discount to the last traded price of Bigtincan shares of \$0.720 on 6 December 2022 19.5% discount to the 5-day VWAP of \$0.746 18.7% discount to the 10-day VWAP of \$0.738 |
| Ranking | <ul style="list-style-type: none"> New Shares issued under the Placement will rank equally in all respects with Bigtincan's existing ordinary shares from the date of their issue |
| Use of Proceeds | <ul style="list-style-type: none"> Proceeds from the Equity Capital Raising will be applied to: <ul style="list-style-type: none"> Executing on identified strategic M&A and integration program Future inorganic and organic growth initiatives Working capital & offer costs |
| Share Purchase Plan | <ul style="list-style-type: none"> In addition to the Placement, Bigtincan will offer eligible shareholders the right to participate in a Share Purchase Plan (SPP) that will enable shareholders to apply for up to \$10,000 of shares at the same price as the Placement. Bigtincan will reserve the right to scale back applications under the SPP to approximately \$5 million. Further details of the SPP will be announced in due course. |
| Joint Lead Managers and Bookrunners | <ul style="list-style-type: none"> Henslow Pty Ltd and Canaccord Genuity (Australia) Limited |

Sources and Uses of Funds

| Source | Amount (A\$m) |
|---------------------|---------------|
| Equity raising | 30 |
| SPP | 5 |
| Total source | 35 |

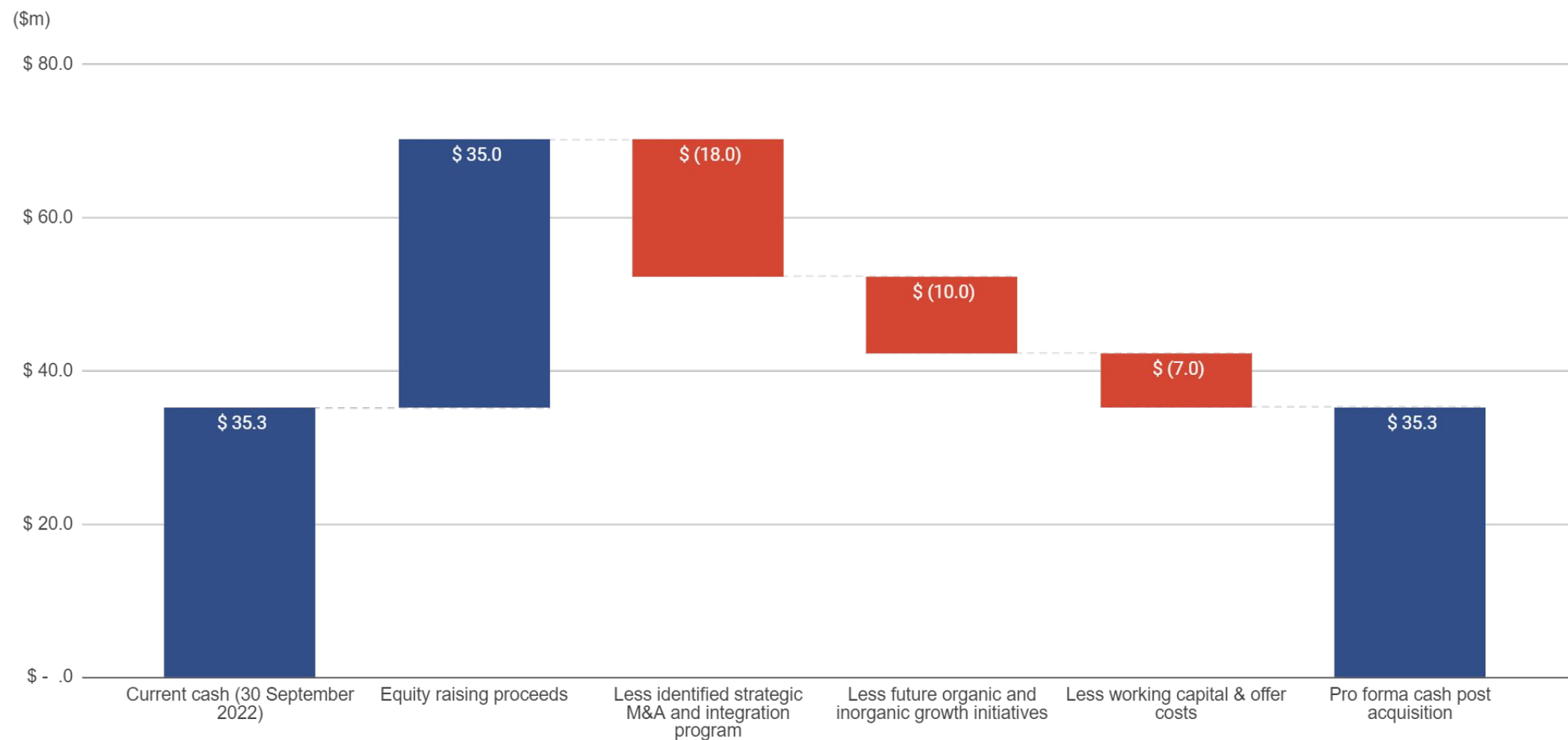
| Uses | Amount (A\$m) |
|--|---------------|
| Identified strategic M&A and integration program | 18 |
| Future inorganic and organic growth initiatives | 10 |
| Working capital & offer costs | 7 |
| Total uses of funds | 35 |

¹ Bigtincan cash reserves may be utilised until receipt of funds from the completion of the offer

² Bigtincan has adopted AUD/USD: 0.68 currency assumption for any anticipated M&A activities.

NB. Table assumes \$30m is raised in the Placement and 100% take-up in the SPP

Pro Forma Cash Reconciliation (30 September 2022)



NB. Chart assumes \$30m is raised in the Placement and 100% take-up in the SPP

Indicative Equity Raising Timetable

| Event | Time / Dates |
|---|--|
| Trading halt | Wednesday, 7 December 2022 |
| Record date for SPP | 7.00 pm (AEDT), Wednesday, 7 December 2022 |
| Transaction announced / Bigtincan resumes trading on ASX | Thursday 8 / Friday 9 December 2022 |
| Settlement of Placement Shares | Wednesday, 14 December 2022 |
| Allotment and normal trading of Placement Shares | Thursday, 15 December 2022 |
| SPP offer opens and despatch of SPP offer booklet | Monday, 19 December 2022 |
| SPP offer closes | 5.00 pm (AEDT) Wednesday, 18 January 2023, unless extended |
| Announcement of SPP results | Monday, 23 January 2023 |
| SPP allotment date | Wednesday, 25 January 2023 |
| Normal trading of SPP shares and despatch of holding statements | Friday, 27 January 2023 |

NB. The above timetable is subject to change.

Key Risks and 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

COVID-19 pandemic

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.

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.

Investment risk

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.

Trading may be illiquid

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.

Global economic conditions

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.

Changes in laws and accounting standards

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.

International Offer Restrictions

This document does not constitute an offer of new ordinary shares ("New Shares") of the Company in any jurisdiction in which it would be unlawful. New Shares may not be offered or sold in any country outside Australia except to the extent permitted below.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the New Shares have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act"). The New Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- 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.

International Offer Restrictions

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are (i) an existing holder of the Company's shares, (ii) an "institutional investor" (as defined in the SFA) or (iii) an "accredited investor" (as defined in the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Shares.

The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" (within the meaning of Article 2(e) of the Prospectus Regulation (2017/1129/EU), replacing section 86(7) of the FSMA). This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

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In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

United States

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The New Shares will only be offered and sold in the United States to:

- 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.

Glossary

| Term | Definition |
|----------------------|---|
| Adj. EBITDA | Adjusted EBITDA includes adjustments for acquisitions, share-based payments and one-off items |
| ARR | Annualised Recurring Revenue represents contracted, recurring revenue on an annualised basis. All amounts are in AUD |
| CAGR | Compound Annual Growth Rate |
| LTV | Lifetime value. ARR times Gross margin divided by the inverse of retention. |
| 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 |



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Track Record of Successful Strategic M&A & Integration

Accelerates Product Roadmap and Supports Long Term Organic Growth
Dedicated M&A team and systems for acquisition integration

