

**ASX Announcement | 13th March 2023**

## Business Update

### Key Points:

- Bigtincan confirms it has no material exposure from the US Government regulatory changes with regard to Silicon Valley Bank, with its primary banking partners being National Australia Bank and Citizens Bank.
- Bigtincan Launches GenieAI, its Large Language Model (LLM) based technology, to add to its leadership in Sales Enablement.
- Bigtincan continues to work with Morgan Stanley, as financial advisors, progressing the management and evaluation of inbound inquiries and expressions of interest regarding potential control transactions.

Bigtincan Holdings Limited (**ASX:BTH**) ("**Bigtincan**", the "**Company**"), a global software company providing a leading AI-powered sales enablement automation platform, is pleased to provide a market update.

### **Silicon Valley Bank**

On Friday 10 March 2023 (ET) Silicon Valley Bank, Santa Clara, California ("SVB"), was closed by the California Department of Financial Protection and Innovation, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. Bigtincan advises that it primarily banks with National Australia Bank in Australia and Citizens Bank in the USA and has no material exposure as a result of the actions of FDIC.

### **Bigtincan Launches GenieAI Technology, Delivering Transformational Sales Productivity Gains to Customers**

Bigtincan is pleased to announce the launch of GenieAI, artificial intelligence technology that enables sales, partners, customer-facing teams, and all employees to dramatically increase their productivity, improving how humans work and how they sell.

The new features are driven by the latest technology known as “large language model tools”. Bigtincan customers can take advantage of copywriting, content summarization, Q&A-style search, and a virtual personal assistant to help all users to increase both efficiency and effectiveness using a new approach to learning and content creation. These capabilities are important new underpinnings of Bigtincan’s vision of creating the buying experience of the future.

According to recent predictions from Forbes magazine, large language model tools “will change the business world enormously in the next couple of years.”<sup>1</sup>

"GenieAI is truly magical, providing users with a powerful, AI-driven platform to unlock their organisation's smarts," said David Keane, CEO and Co-founder of Bigtincan. Full disclosure – this quote was written by Bigtincan’s GenieAI.

When asked for more detail, GenieAI continued: “GenieAI offers sales professionals the ability to quickly digest material and gain insights into the content's meaning. It is also capable of generating email templates that sales professionals can customise and send to their buyers. It’s a game-changer for sales professionals looking to maximise their efficiency and use their time to better engage their customers.”

The solution is built using the latest LLMs, including OpenAI’s ChatGPT. GenieAI will be available across all Bigtincan Hubs, automatically synthesising information and content into something digestible – including auto-generated abstracts and automatically written emails to be used when sharing content. The GenieAI output can be further personalised by user-provided prompts. Users can also ask general questions with “Ask Genie” – and the answers provided are inclusive of the customer’s scanned content. There is a large array of use cases that dramatically improve user productivity from general support and feedback to meeting preparation for a specific persona to summarization of content found within a digital sales room.

GenieAI will be available to customers beginning in Northern Hemisphere Summer 2023 with an initial pricing of \$29 per user per month.

## **Financial Advisor Update**

The Bigtincan Independent Board Committee (“IBC”) engaged Morgan Stanley Australia Limited as its financial advisor to assist Bigtincan with the management and evaluation of inbound inquiries and expressions of interest regarding any potential control transactions.

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<https://www.forbes.com/sites/forbesbusinesscouncil/2023/03/01/how-tools-like-chatgpt-could-change-sales/?sh=377e96183e55>

Any such inquiries or discussions are preliminary in nature and there is no certainty any transaction will eventuate. Bigtincan remains committed to executing its strategic plan and maximising shareholder value. The Bigtincan board will only progress inquiries that are in the best interests of all shareholders.

## **FY23 Guidance**

Bigtincan remains on track for its guidance for FY23, being:

- ARR in the range of \$137m to \$143m.
- Revenue in the range of \$123m-128m<sup>2</sup>.
- Cash flow breakeven to be achieved in Q4 FY23<sup>3</sup>
- Adjusted EBITDA to exceed \$5m<sup>4</sup>

Authorised for release to the ASX by Tom Amos, Chairman of Bigtincan Holdings Ltd.

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<sup>2</sup> IFRS revenue calculated as operating revenue and other income.

<sup>3</sup> Cash flow breakeven refers to positive net cash flows after taking into account capex, seasonality and other net working capital expenses.

<sup>4</sup> Adjusted EBITDA includes adjustments for acquisition, share based payments and one-off items.

## **Bigtincan is helping the world's leading brands facilitate the buying experience of the future.**

Everything we offer is designed to be smart, flexible, and easily adapted to unique business processes with highly personalised experiences that people and brands love. We're on a mission to help companies deliver branded buying experiences that are engaging, personalised, provide value, and guide people to the best decisions with confidence. World-class companies like Nike, Guess, Prudential, and Starwood Hotels trust Bigtincan to enable customer-facing teams to intelligently prepare, engage, measure and continually improve the buying experience for their customers.

For more information about Bigtincan (ASX: BTH), visit: [bigtincan.com](https://bigtincan.com) or follow Bigtincan on social media:

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