



# Annual General Meeting

Bigtincan Holdings Limited  
(ASX:BTH)

---

29 November 2023





# Agenda

Chair's Address

Formal Business of the Meeting

CEO Update

Market Overview - Jim Lundy Aragon Research

End

# Board of Directors



## **Tom Amos**

Independent Non-Executive Director  
Chair of the Board of Directors



## **Inese Kingsmill**

Independent Non-Executive Director  
Remuneration & Nominations Committee Chair



## **Wayne Stevenson**

Independent Non-Executive Director  
Audit and Risk Committee Chair  
Remuneration & Nominations Committee



## **David Keane**

Executive Director  
Co-Founder and CEO



# Chair's Address

**Mr. Tom Amos**

Chair of the Board

Independent Non-Executive Director

---



# How to Participate

## Join AGM Live via Zoom

Register here:

[https://janemorganmanagement-au.zoom.us/webinar/register/WN\\_Isbt3cTSRRiU3IO\\_BMiNA](https://janemorganmanagement-au.zoom.us/webinar/register/WN_Isbt3cTSRRiU3IO_BMiNA)

You will receive a confirmation email with information about joining the webinar.

## Asking a Question

Write your question for the Board using the **“Q&A” icon** at the bottom of the screen; **OR**

Indicate you have a question for the Board by clicking the **“Raise Hand” icon** located at the bottom of the screen. At the relevant time, you will be invited to ask your question to the Board. Please click “Lower Hand” icon when your question is answered. The Company will also take questions in the room.

## How to Vote

To submit your vote online you will need to visit <https://meetnow.global/MGC4XKS> on your smartphone, tablet or computer.

### You will need the following details ready to enter:

- b) Your username, which is your SRN or HIN; and
- c) Your postcode, which is registered to your holding if you are an Australian shareholder. Overseas shareholders are not required to input a postcode.

### AGM Online Voting User Guide

<https://www.computershare.com.au/onlinevotingguide>

# Formal Business

---



# CEO Update

**David Keane**

CEO and Co-founder

---



# Clear Strategy

To build a globally competitive, profitable and scaled leader in Sales Enablement



## Build products that drive the revenue line

Bigtincan builds products that drive the revenue line of leading global customers.



## Connect and deliver a complete platform

Our end-to-end product integration delivers reduced cost and improved insights for customers.



## Innovate and grow existing revenue

Innovation is baked into our system to improve expansion and minimize customer churn.



## Operate efficiently

Synergies milestone achieved from previous M&A leads to improved margins and lower operating costs.



# Increased Scale Leading to Improved Results

**ARR**  
**\$130m**

**↑ 8%**

**Revenue<sup>1</sup>**

**\$123.1m**

**↑ 13%**

**Cash flow  
Breakeven<sup>4</sup>**

**Achieved  
In Q4 FY23**

**Gross Margin**

**88%**

**Cash<sup>2</sup>**

**\$33.6m**

**Adjusted<sup>3</sup> EBITDA**

**\$8.3m**

**↑ 103%**

21 IFRS revenue calculated as operating revenue and other income.

2 Cash and cash equivalents as reported in Bigtincan's annual report.

3 Adjusted EBITDA includes adjustments for acquisition, share based payments and one-off items

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

NB: See Glossary for all definitions

# Business Update

- Completed the **industry's first** highly scalable Intelligent Enablement Platform for Enterprise organisations.
- Launched GenieAI™, **Bigtincan's Large Language Model** based technology to unleash LLM productivity with our customers.
- **Acquisition of SalesDirector.ai, and Modus Engagement Inc.**, adding over 100 new customers and leading technology.
- Fast Company named Bigtincan **#8 Most Innovative Companies** in Enterprise 2023<sup>1</sup>.
- New customer logo and expansion wins offset macro-economic challenges.
- Transition of business to cash flow breakeven<sup>2</sup> and EBITDA positive occurred in 2H FY23.

## FY23 Highlights

### Building an Efficient Team

Empower a leading team of people in sales enablement built through organic growth and M&A activity

### FY24 Focus

Build an award winning culture; reward and recognise core team members

### Communications & Workforce Planning

- Global Town Halls
- Consistent cadence of Leadership strategy sessions
- Anticipate future needs and identify skill gaps

## Diversity & Inclusion

**30%** Of Bigtincan employees are female or identify as female



### Recruitment Process

Process in place to attract more female and neuro-diverse candidates

### Tracking retention by:

- Gender
- Relationships and Diversity

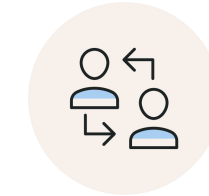
### Our goal:

Be a recognised leader in our industry

## FY24 Focus



Mental Health Support for Employees



Improve Communication throughout the organisation

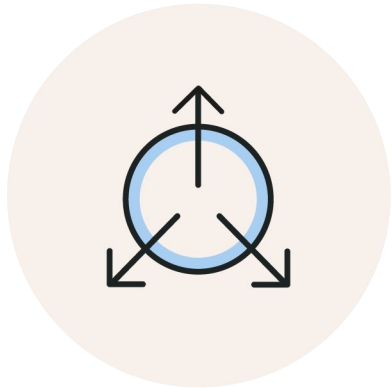
# FY24 Outlook

---



# Execution on Strategy

## Key Elements of our Established Strategy



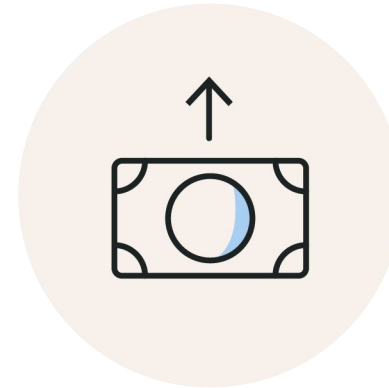
### **Building on a Strong Core**

Bigtincan Core Platform remains strong - ongoing migration of customers to core platform in FY24 creates a strong base for FY25 and beyond.



### **Deliver EBITDA Growth and Free Cash Flow**

Changing macro forces lead to focus on EBITDA, driven by cost management and focus on the most profitable products, with investments in AI to power the future.



### **Address Macro Climate with churn protection programs**

Programs in place to address churn and drive expansion including in data analysis, customer success and product development initiatives.



### **Create an Efficient Leader**

Bigtincan is building an efficient leader in a globally significant market.

# Revenue Progress

Building a solid foundation

1H FY24 progress to date;

- 30+ new logo customers and over 100 expansion customers to date in 1H FY24.
- 67% of revenue in contract through end FY24 as of the 2023 AGM.
- Programs in place to address churn and drive expansion.

Traditional end of year period business in progress.

Example new wins and expand to date in 1H FY24

- ✓ Bosch
- ✓ Bayer
- ✓ Siemens
- ✓ Lion
- ✓ Abbott
- ✓ Nike
- ✓ Phathom Pharmaceuticals
- ✓ Mayo Clinical
- ✓ 3M
- ✓ eBay

FY24

# Focus on reduced Operating expenses\*

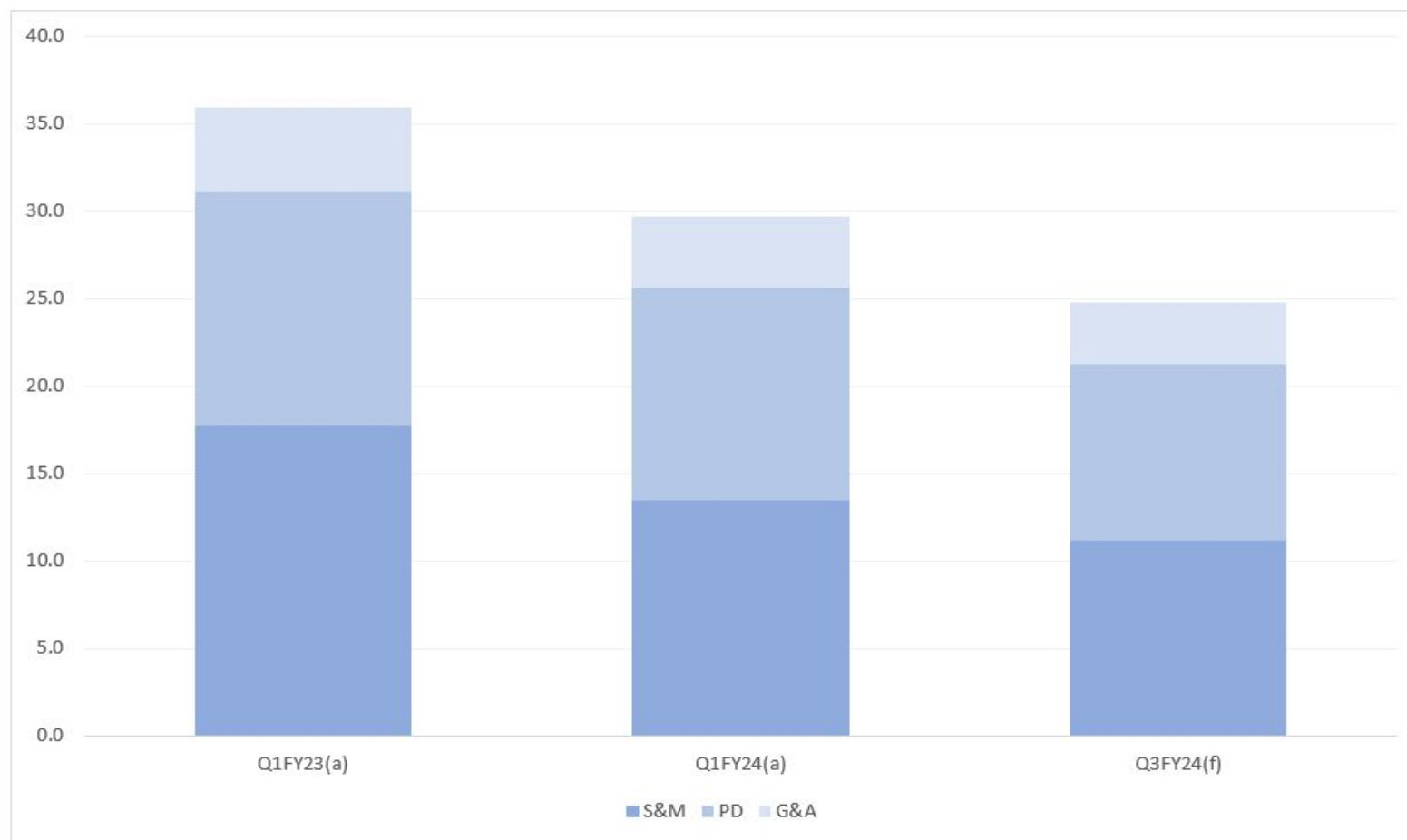
Average quarterly operating spend reduced from previous guidance of \$31m - \$33m.

Projected 2H FY24

- Operating expenses of \$50m
- Cost of revenue of <\$7m

\* excludes amortisation, depreciation and share based payments and includes capitalised development costs.

## Operating Expenses (\$m)



# EBITDA Outlook

	<b>FY22</b>	<b>FY23</b>	<b>FY24 - Outlook</b>
EBITDA	(\$10.2m)	(\$4.9m)	\$10-12m
EBITDA as a % of revenue	-	-	8-9%
Adjusted EBITDA	\$4.1m	\$8.3m	\$15m+
Total Operating expenses (cash) as a % of operating revenue	102%	93%	82-87%



# Technology Update

Bigtincan engineering teams continue to add value to existing offerings

## **GenieAI**

Generative AI across the existing Bigtincan customer base

## **Voice Analytics**

Inform/predict and recommend based on what you say and how you say it

## **Intelligent Role Play**

Simulated customer engagements mapped against processes

## **Spatial Computing**

Developments in XR/VR/AR

# FY24 Outlook

## Strategies

Bigtincan strategy and execution delivering financial results outlook for FY24 based on:

- **Building on a Strong Core**
- **Delivering EBITDA Growth**
- **Addressing Macro Climate with churn protection programs**
- **Creating an Efficient Leader**

**\$123m-130m**

Revenue

**\$10-12m**

EBITDA

**\$15m+**

Adjusted EBITDA

Free cash flow positive in FY24

Looking ahead

# View to FY25

Creating the buying experience of the future for a global customer base



Organic growth focus - from a quality customer cohort and strong product development execution.

Target EBITDA margin >10%.

Multi-Hub business to hit 50% of total revenue as AI technologies become mainstream.

Bigtincan is well placed to create the buying experience of the future for an increased global customer base from a profitable and sustainable position with a north star focussed on shareholder value.



Scan with your phone camera then select the AR button to learn more about Bigtincan in your space

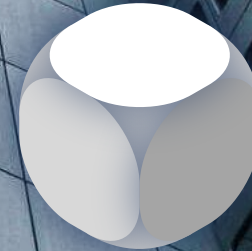
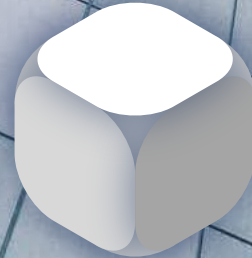






# Thank you





# The Future of Sales Enablement

Jim Lundy, Founder and CEO



Aragon's Silicon Valley Headquarters

# Tier 1 Research Firm focusing on the Tech Markets

Year Founded

2011

Clients

200+ clients

Focus

Client Advisory  
Technology Markets  
Go-to-Market

History of Leading Coverage

Machine Learning 2012  
Predictive AI 2014  
Content AI 2017  
Convo AI 2019, Generative AI 2022

Locations

Morgan Hill, CA (HQ)  
San Francisco, CA



# Aragon Founder and CEO Jim Lundy - History

## Jim Lundy

Founder, CEO and  
Lead Analyst



## XEROX

- Worked At Xerox Parc
- Analog to Digital
- MFP Category
- 0 to \$3 Billion in 4 Years



## Gartner

- Ran Global Research Team
- Workplace & Knowledge Mgmt.
- 300M to \$1 Billion in 12 years

## SABA

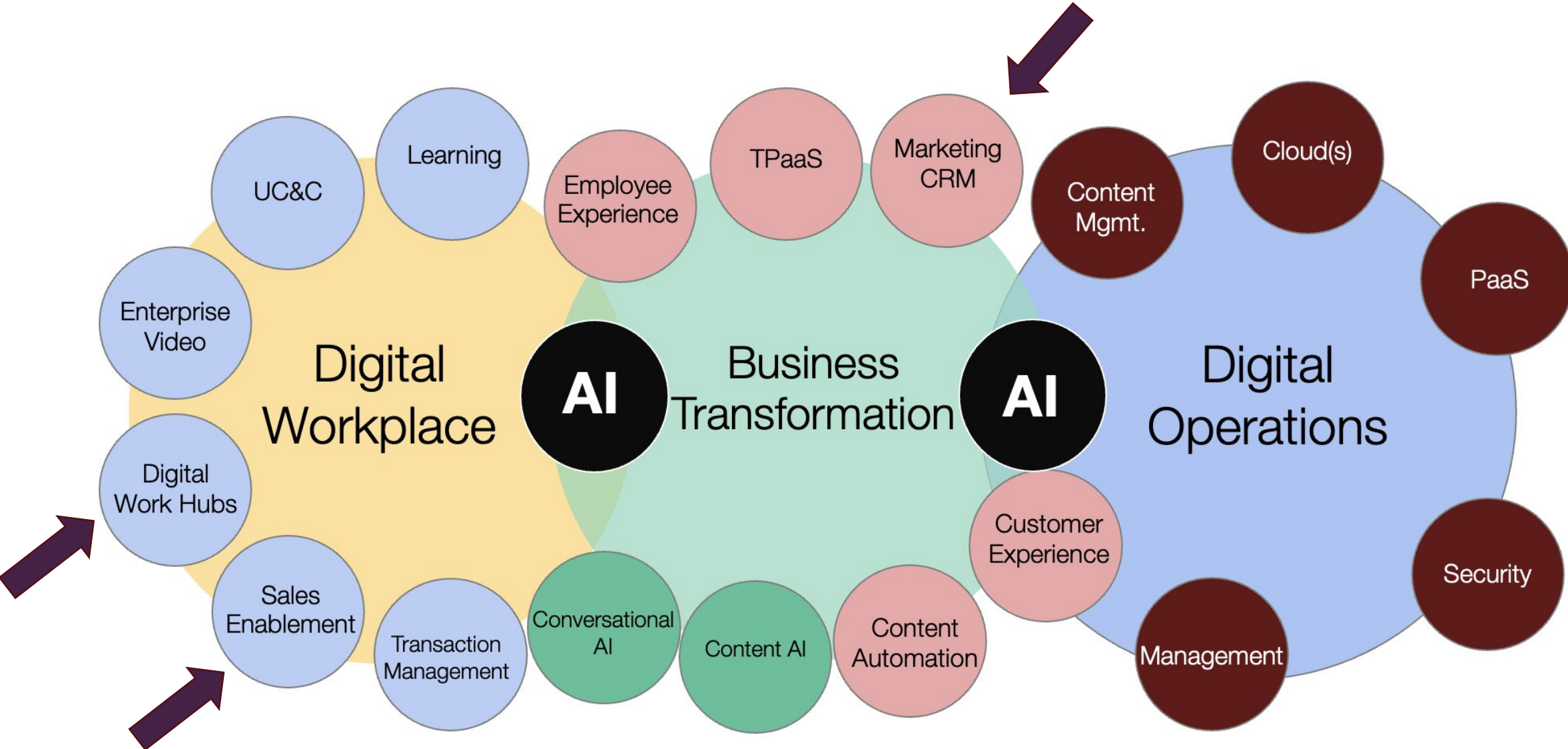
- Launched Social Learning Product
- Doubled Stock Price
- Grew Collab Business unit



- Founder and CEO
- 12 Categories in 12 years
- Leader in AI Coverage
- Go to Market Expertise

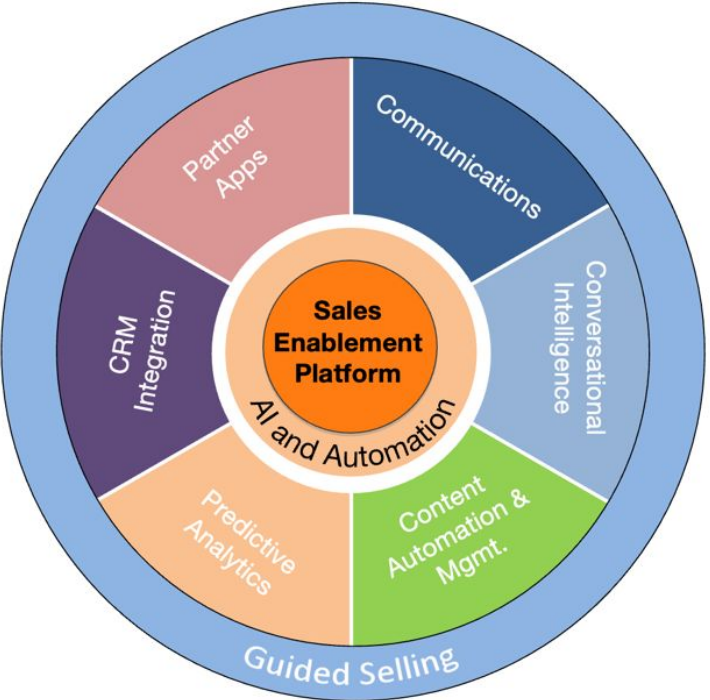


# Aragon Research Topic Landscape, 2023

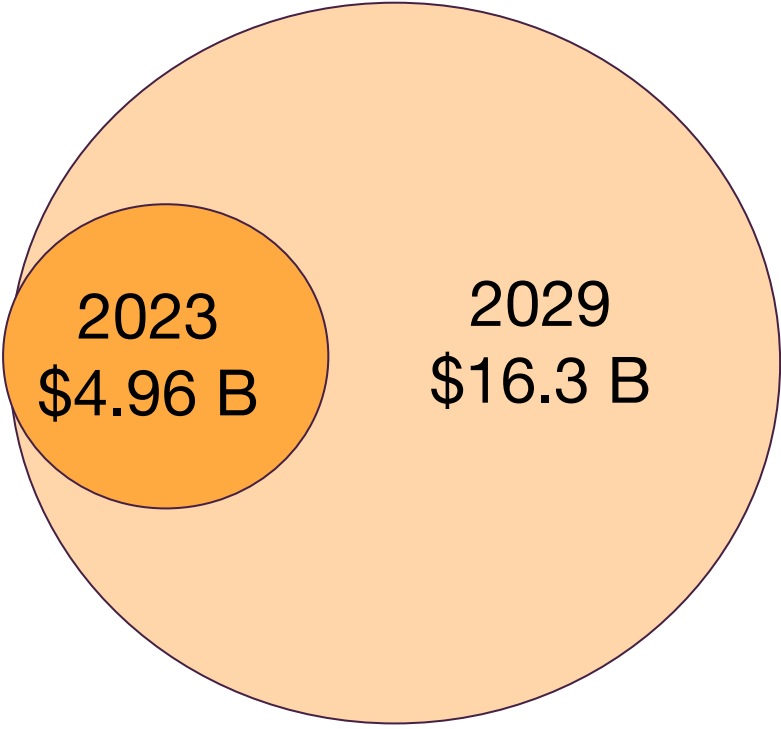


# Sales Enablement Market 2023-2029

## Sales Enablement Platform (SEP) Architecture



## Aragon Market Forecast Sales Enablement 2023-2029



## Aragon Market Forecast Assumptions

- SEPs are Work Platforms for Sales Reps
- Role Focused vs Horizontal Tools
- SEP is Complementary to CRM
- AI to play a larger automation role
- Market Consolidation based on AI "Pressure"

# Why Sales Enablement is Strategic

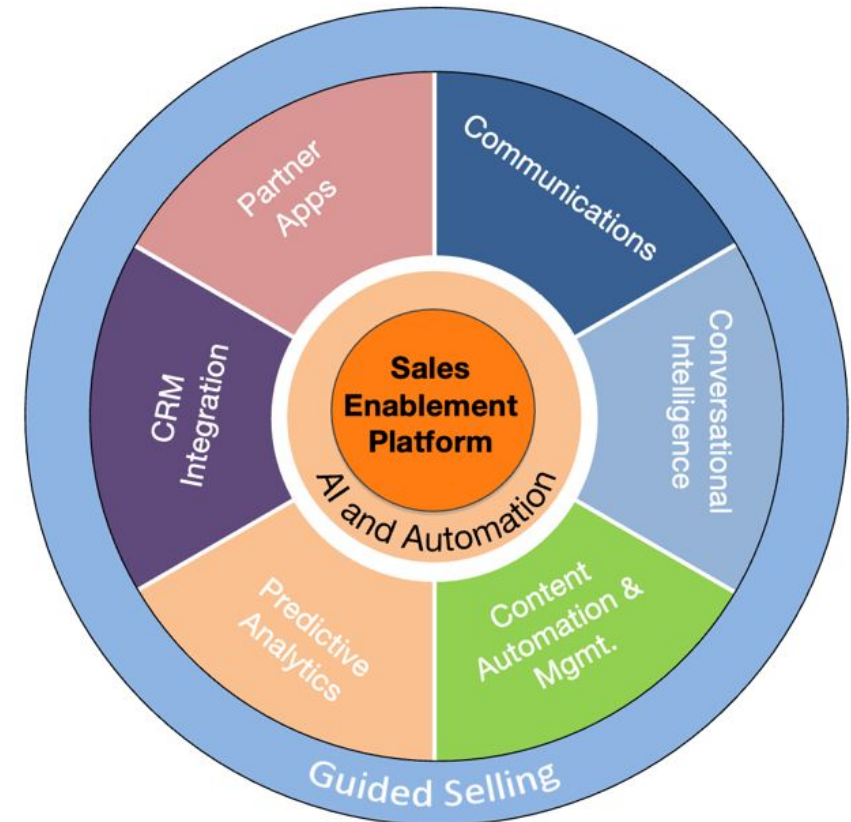
## Digital Work Hubs

- Generic for Knowledge Workers



## Sales Enablement Platform

- Focused on helping Sales teams do their work

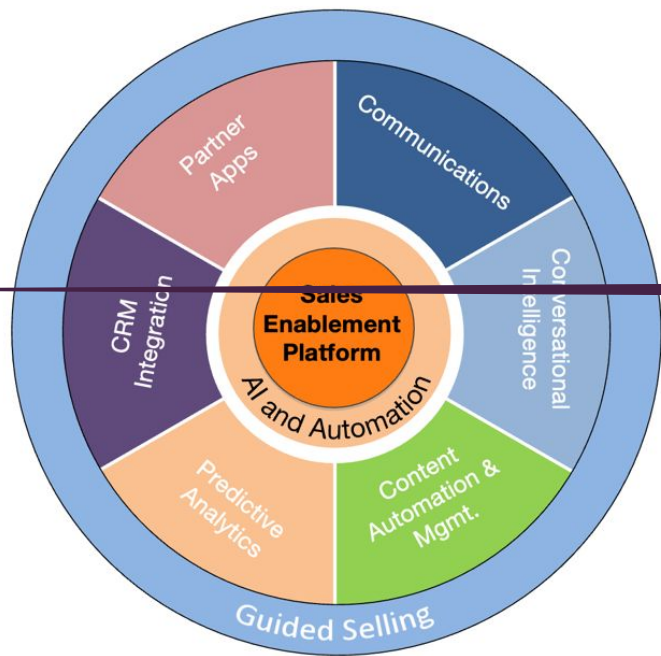




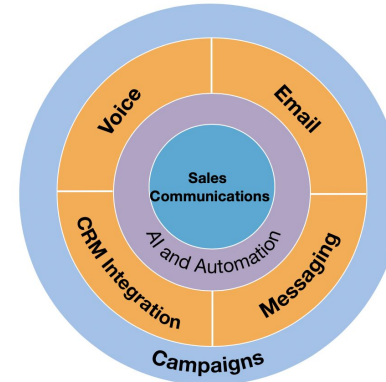
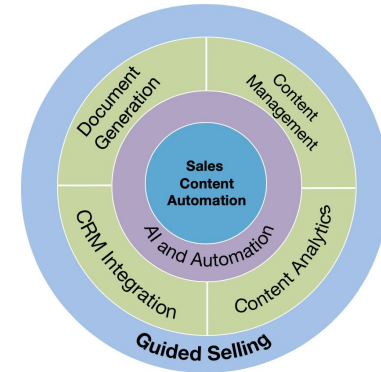
# Intelligent Assistants are the future



# Sales Enablement Market Reality 2024 – The rise of Intelligent Sales Assistants



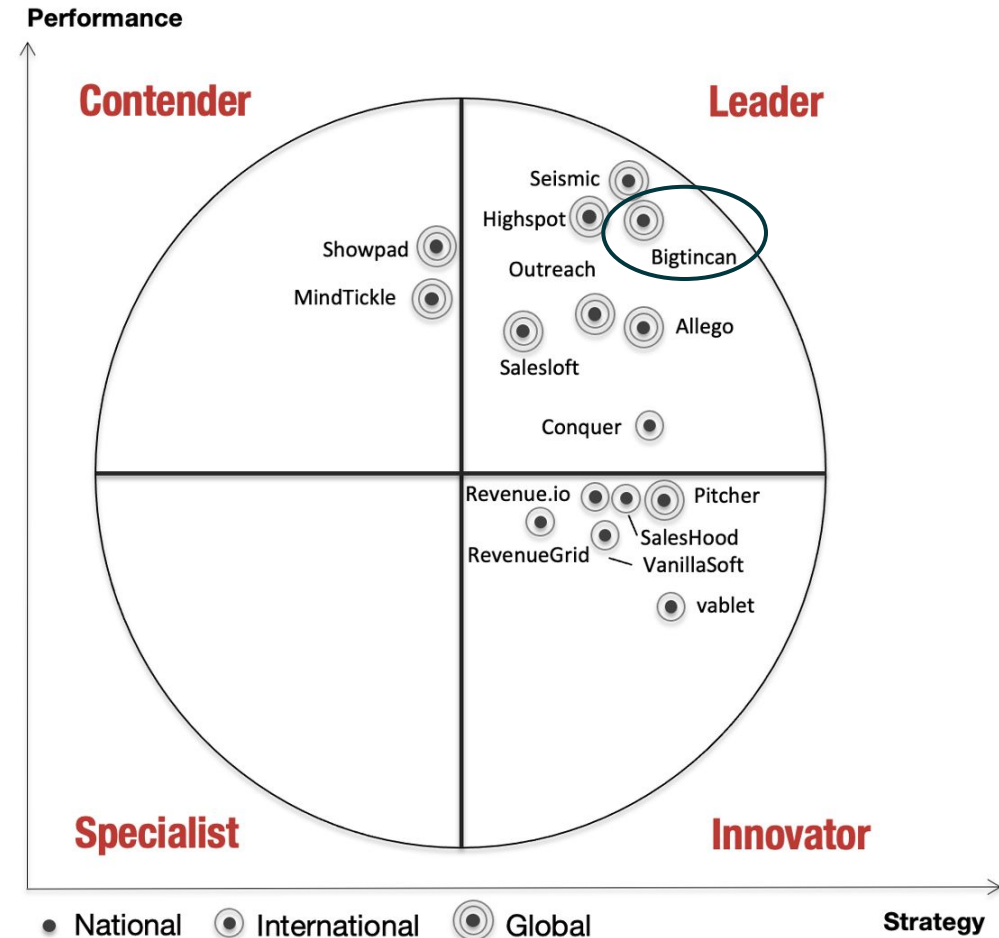
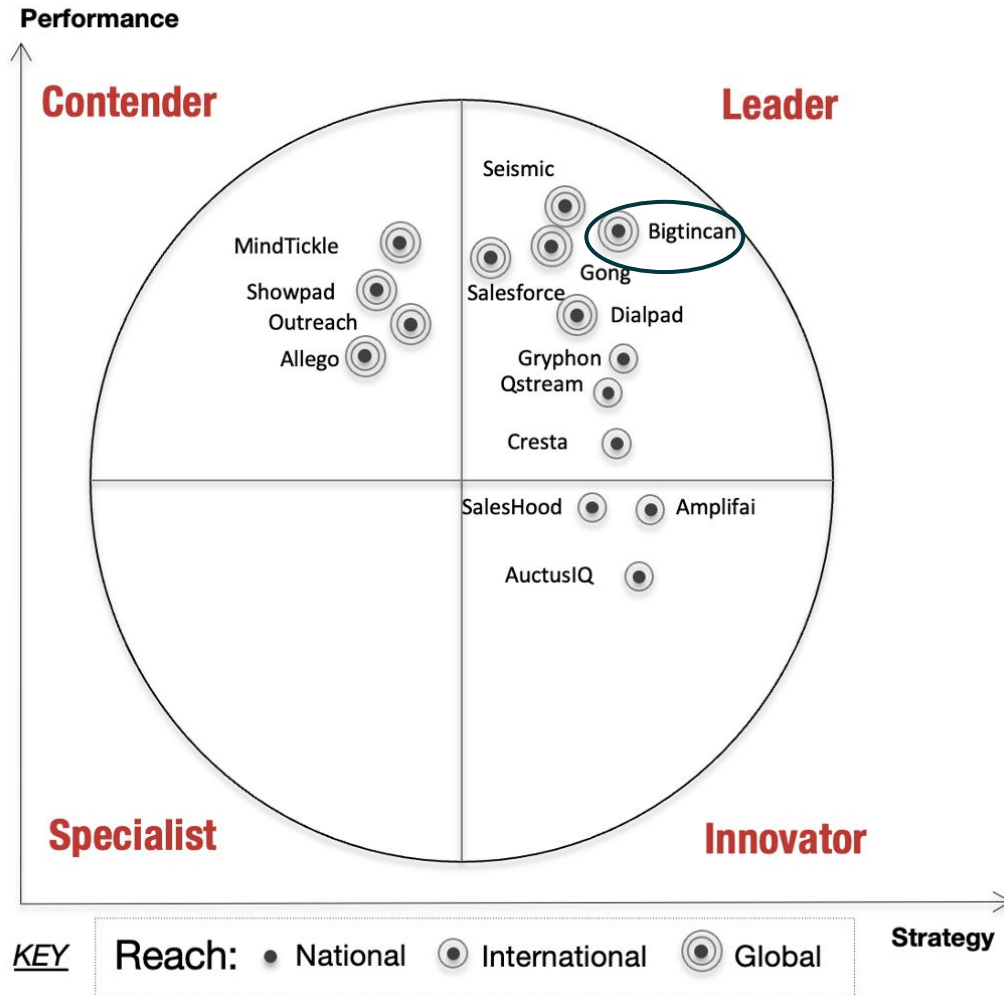
**Intelligent  
Sales  
Assistant**



# Bigtincan is well positioned in the Market

2023 Aragon Globe for Enterprise Coaching

2023 Aragon Globe for Sales Enablement Platforms







## Summary

- Sales Enablement is part of the Modern Sales Tech Stack
- Intelligent Sales Assistants are emerging
- Consolidation will speed up – as AI Investments prove too much for small providers

# Glossary

Term	Definition
ARR	Annualised Recurring Revenue. This is the monthly recurring revenue times 12
LTV	Lifetime value. ARR times Gross margin divided by the inverse of retention.
CAC	Customer acquisition costs (60% of S&M and Acquisition costs).
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.
Net Retention Ratio	$(\text{Beginning ARR} + \text{expansions} + \text{upsells} - \text{Churn} - \text{Contractions}) / \text{Beginning ARR}$
CAGR	Compound Annual Growth Rate
PcP	Prior Corresponding Period
TCV	Total Contract Value
Free Cash Flow	Free cash flow refers to the cash generated from operating activities which also includes capitalised software development, PPE and lease liabilities.

# Important Notice and Disclaimer

This presentation is provided by Bigtincan Holdings Limited ACN 154 944 797 (Bigtincan) to provide summary information about Bigtincan and its subsidiaries (the Group). Statements in this presentation are made only as at the date of announcement on the ASX and the information in this presentation remains subject to change without notice. The information in this presentation is of a general nature and does not purport to be complete, is provided solely for information purposes and should not be relied upon by the recipient.

This presentation is not, and does not constitute, or form any part of, an offer to sell or issue, or the solicitation, invitation or recommendation to purchase any securities.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. This presentation does not purport to summarise all information that a recipient should consider when making an investment decision, and should not form the basis of any decision by a recipient.

Recipients should carry out their own investigations and analysis of the Group and verify the accuracy, reliability and completeness of the information contained in this presentation or any other form of communication to which the recipient is permitted access in the course of evaluating an investment in Bigtincan.

## **No liability**

To the maximum extent permitted by law, none of Bigtincan or its respective affiliates or related bodies corporate or any of their respective officers, directors, employees and agents (Related Parties), nor any other person, accepts any responsibility or liability for, and makes no recommendation, representation or warranty concerning, the content of this presentation, Bigtincan, the Group or Bigtincan securities including, without limitation, any liability arising from fault or negligence, for any loss arising from the use of or reliance on any of the information contained in this presentation or otherwise arising in connection with it.

This presentation is not, and does not constitute, or form any part of, an offer to sell or the solicitation, invitation or recommendation to purchase any securities in the United States and neither this presentation nor anything contained herein shall form the basis of any contract or commitment. This presentation may not be distributed or released in the United States. Securities may not be offered or sold in the United States unless such securities are registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act) or in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws. Any public offering of securities in the United States would be made by means of a prospectus that would be obtained from the issuer or selling security holder and that would contain detailed information regarding the company and management, as well as financial statements. Each institution or person that reviews this presentation will be deemed to represent that each such institution or person is not in the United States.

The distribution of this presentation may be restricted by law. Persons who come into possession of this presentation should seek advice and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

## **Not financial product advice**

Reliance should not be placed on the information or opinions contained in this presentation. This presentation is for informational purposes only and is not a financial product or investment advice or recommendation to acquire Bigtincan securities and does not take into consideration the investment objectives, financial situation or particular needs of any particular investor.

You should make your own assessment of an investment in Bigtincan and should not rely on this presentation. In all cases, you should conduct your own research of Bigtincan and the Group and analysis of the financial condition, assets and liabilities, financial position and performance, profits and losses, prospects and business affairs of Bigtincan, the Group and its business, and the contents of this presentation. You should seek legal, financial, tax and other advice appropriate to your jurisdiction.

## **Past performance**

Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

## **Future performance**

This presentation contains certain forward-looking statements with respect to the financial condition, operations and business of the Group and certain plans and objectives of the management of Bigtincan. Forward-looking statements can be identified by the use of forward-looking terminology, including, without limitation, the terms "believes", "estimates", "anticipates", "expects", "predicts", "intends", "plans", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts.

Such forward looking statements involve known and unknown risks, uncertainties and other factors which because of their nature may cause the actual results or performance of the Group to be materially different from the results or performance expressed or implied by such forward looking statements. Such forward looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the political and economic environment in which the Group will operate in the future, which may not be reasonable, and are not guarantees or predictions of future performance. No representation is made that any of these statements or forecasts will come to pass or that any forecast result will be achieved, or that there is a reasonable basis for any of these statements or forecasts.

Forward-looking statements speak only as at the date of this presentation and to the full extent permitted by law, Bigtincan, the Lead Manager and their respective affiliates and related bodies corporate and each of their respective Related Parties and intermediaries disclaim any obligation or undertaking to release any updates or revisions to information to reflect any change in any of the information contained in this presentation (including, but not limited to, any assumptions or expectations set out in the presentation).

## **Financial data**

All figures in the presentation are A\$ unless stated otherwise.

## **Financial Information**

Any pro forma and forecast financial information provided in this presentation is for illustrative purposes only and do not represent a forecast or expectation as to the Group's future financial condition and/or performance. This document has been prepared at a time where the review of financial information contained in this presentation has not been completed and accordingly, you should only rely on any forecast or expectation as to the Group's future financial condition and/or performance that is contained in a prospectus or other offering document which may be issued by Bigtincan in connection with any offer of Bigtincan securities.