



MARKET RELEASE

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FY24 Earnings Update

Sydney, Australia – Global Software company Nuix ('the Company', ASX: NXL) today provides an update in relation to expected earnings for the full year ended 30 June 2024 (FY24).

Based on general positive trading into the second half, including a significant multi-year deal win, Nuix is likely to exceed its strategic target of growing statutory revenue by around 10% in constant currency for the full year, noting that June is a significant month for contract renewals.

Nuix currently expects that Statutory EBITDA for the full year FY24 is likely to be in the range of \$47 - \$52 million (up greater than 35% on FY23). We note that any further change in statutory revenue will have a consequent direct impact on EBITDA given the high margin attributable to incremental statutory revenue, and particularly from multi-year deals given revenue recognition standards. Nuix currently expects that Underlying EBITDA, which excludes non-operational legal costs, is likely to be in the range of \$63 - \$68 million for FY24 (up greater than 36% on FY23).

As the Company has noted previously, the accounting treatment for multi-year deals means that statutory revenue displays a greater degree of variability than Annualised Contract Value (ACV). Specifically, multi-year deals have a greater impact on statutory revenue in the first year of the contract compared to ACV, which is more broadly distributed to recognise contributions over the life of the contract.

Nuix remains confident of achieving its previously stated target of growing its ACV for FY24 by around 10% in constant currency.

This announcement has been authorised by the Board of Nuix.

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About Nuix

Nuix is a leading provider of investigative analytics and intelligence software, that empowers customers to be a force for good by finding truth in the digital world. We help customers collect, process and review massive amounts of structured and unstructured data, making it searchable and actionable at scale and speed, with forensic accuracy.

For further information, please visit <https://www.nuix.com/investors>