

Annual Shareholder Meeting

21 May 2024



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Unless otherwise stated, all information in this presentation is expressed at the date of this presentation and all currency amounts are in NZ dollars.

Agenda

01 Introduction and Chair's Address Susan Peterson

02 CEO Address Stuart Dickinson

03 Resolutions

04 General Business

Chair's Address



2023 Progress

- Successful CEO transition
- Business transformation refocusing management
- Cost out process yielding \$10m of annualised costs savings
- 2H23 Recurring Revenue¹ continued to grow, now 36% above 2H19
- FCF² positive ambition brought forward to 4Q24
- Accelerated Cloud delivery execution
- Reaffirmed 2025 aspirations of \$175m+ ARR³ and 15%+ EBITDA margin⁴

1. Recurring Revenue is defined in section 2.1 of the 2023 Annual Report.

2. FCF or Free Cash Flow is a non-GAAP measure calculated using the net movement in cash held, less cash applied to business acquisitions / earn-outs, and less cash used to settle exceptional items included within "other gains and losses" (see section 2.3 of the 2023 Annual Report).

3. ARR is Annualised Recurring Revenue, calculated as trailing 3 month Recurring Revenue multiplied by four.

4. EBITDA is a non-GAAP measure and is defined as earnings before net finance costs, income tax, depreciation, amortisation, "other gains and losses" (see section 2.3 of the 2023 Annual Report) and share of equity accounted results from associates. EBITDA margin is calculated as EBITDA over total revenue.

Financial Highlights

Total Revenue	\$143.0m	▲ 6%	2023	\$143.0m
			2022	\$135.1m
			2021	\$98.1m
Recurring Revenue ¹	\$124.0m	▲ 10%	2023	\$124.0m
			2022	\$112.3m
			2021	\$81.4m
SaaS Revenue ¹	\$45.9m	▲ 20%	2023	\$45.9m
			2022	\$38.4m
			2021	\$27.8m
ARR ²	\$126.3m	▲ 7%	2023	\$126.3m
			2022	\$118.0m
			2021	\$96.7m
EBITDA ³	\$13.3m	▲ 25%	2023	\$13.3m
			2022	\$10.6m
			2021	\$6.5m
Operating Cashflow ⁴	\$9.0m	▼ 27%	2023	\$9.0m
(Including business transformation items)			2022	\$12.4m
			2021	\$11.3m

1. Recurring Revenue and SaaS Revenue are defined in section 2.1 of the 2023 Annual Report.
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3. EBITDA is a non-GAAP measure and is defined as earnings before net finance costs, income tax, depreciation, amortisation, "other gains and losses" (see section 2.3 of the 2023 Annual Report) and share of equity accounted results from associates.
4. Operating cashflow has been presented including \$5.0m of payments associated with the business transformation and CEO transition.

- Strong client momentum with new signings
- Operating leverage improves with \$10m of annualised cost savings
- EBITDA³ expansion as business transformation completes
- Recurring and SaaS Revenue¹ growth

Governance

Board's priorities 2024/25

- SaaS platform transformation
- Management incentives aligning to Recurring Revenue¹ and FCF²
- Increasing operational efficiency (4Q24 FCF² positive)
- Continuing to build the strength of our team
- Sustainability and TCFD readiness

1. Recurring Revenue is defined in section 2.1 of the 2023 Annual Report.

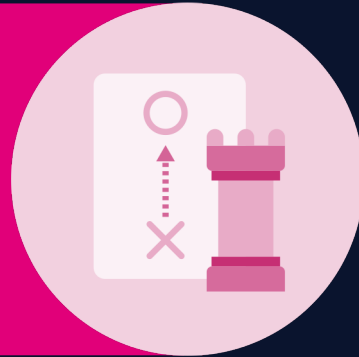
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CEO Address



2023 – Setting the Stage

**Transforming
to deliver**



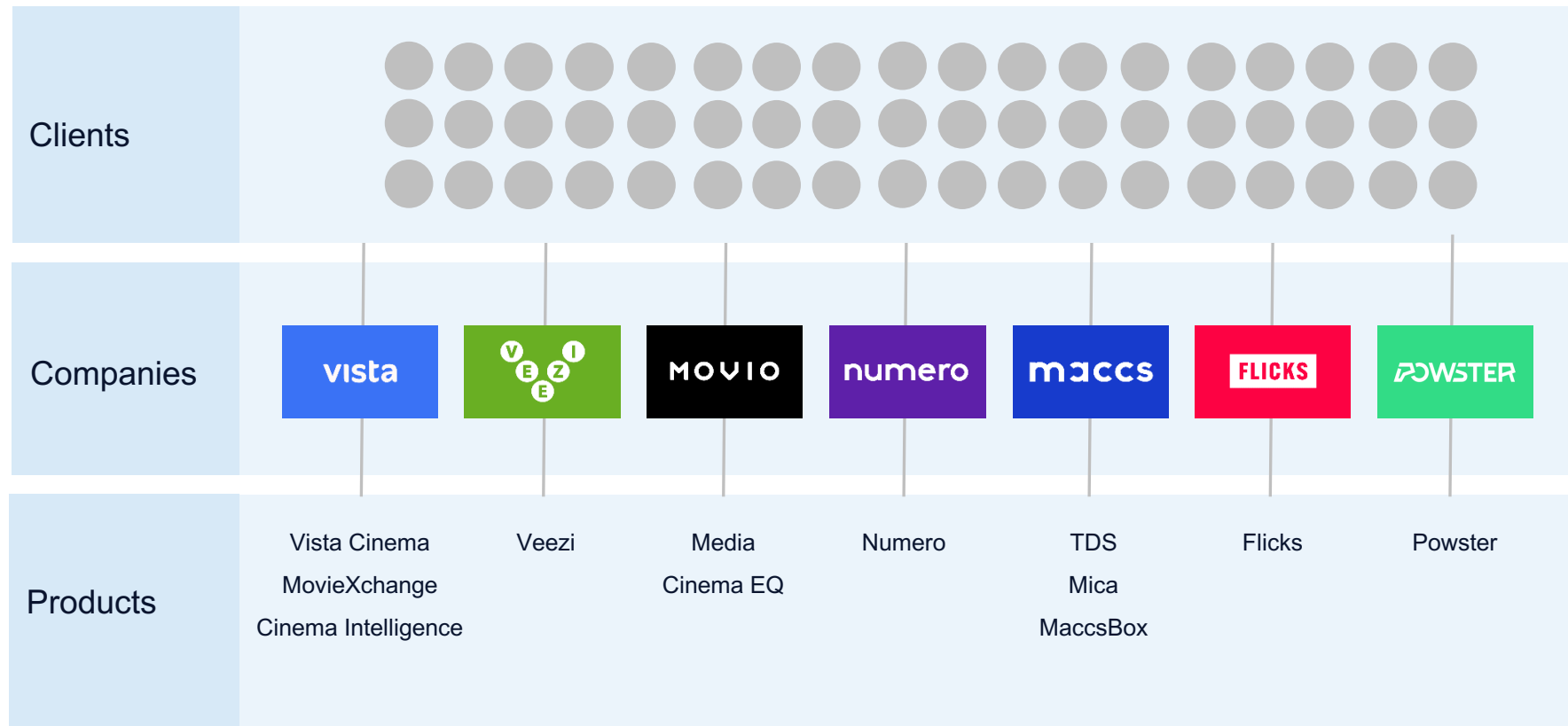
**Delivering Cinema
& Film momentum**



Our Connected Future

Unifying and globalising our business structure

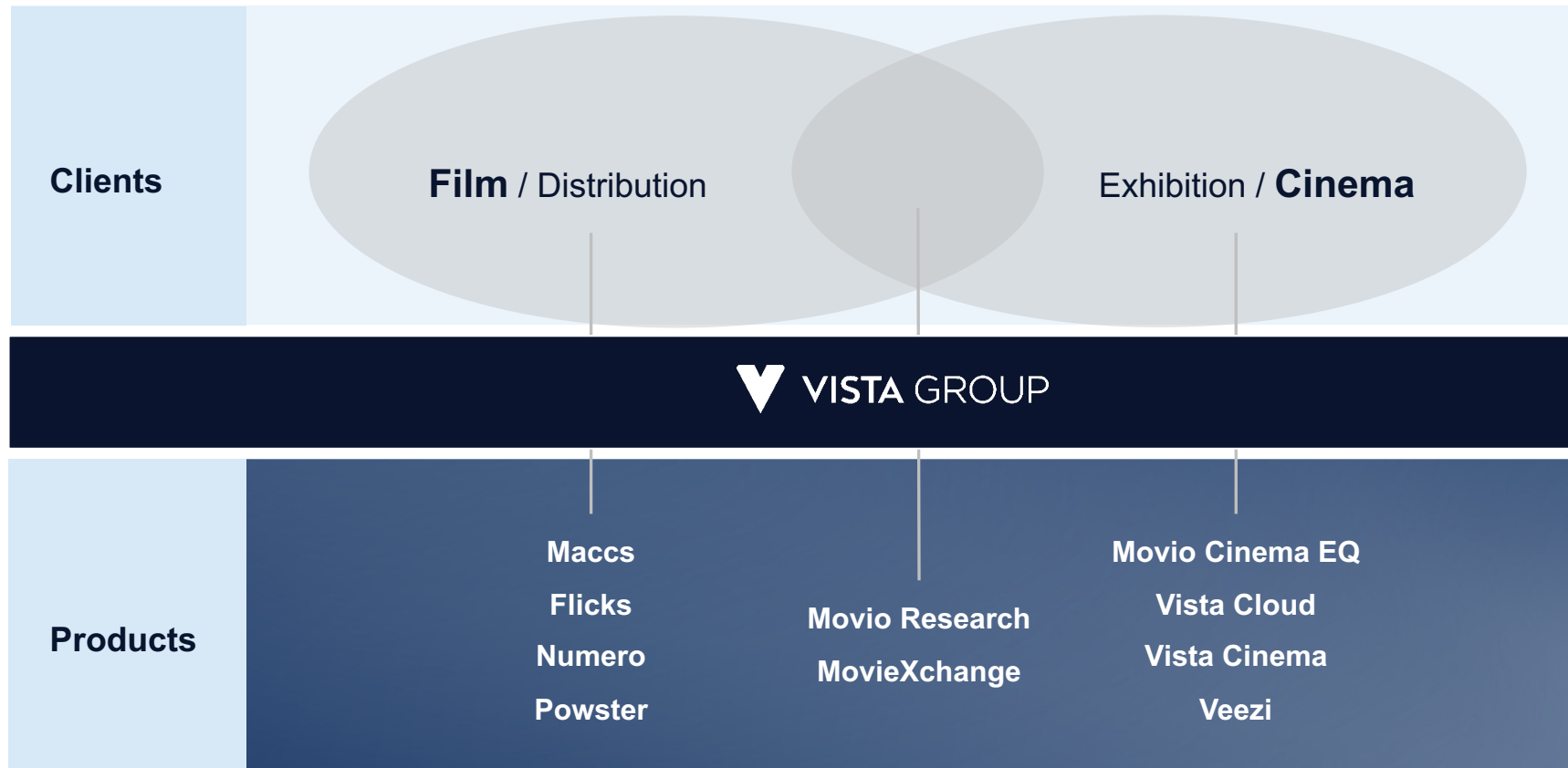
From a company / product centric approach ...



Our Connected Future

Unifying and globalising our business structure

... to a client aligned business model





→ Vista Group's **vision** is for our digital ecosystem
to **connect the film industry** and
power the moviegoer experience →

Our Connected Ecosystem



Film Studio & Distributor	
Movie marketing	Invoicing & settlement
Film booking & sales	Content management
Box office reporting	Release date planning

Cinema Head Office
Reporting & analytics
Film scheduling
Marketing
Circuit management

Cinema Site			
Reporting & analytics	Cinema management	Kitchen operations	Point of sale
Film scheduling	Corporate bookings	Bar & restaurant	Kiosk
Marketing		Stock management	Ticket validation
Circuit management			Digital signage

Moviegoer
Websites & apps
Cinema & streaming guide
Loyalty & subscriptions
Gift cards

Film – Building on momentum

Increased global box office coverage

- Numero's global coverage increased by 2400 Theatres (+13%)

Strong client growth across all solution offerings

- +14% including International agreements with all 5 major studios

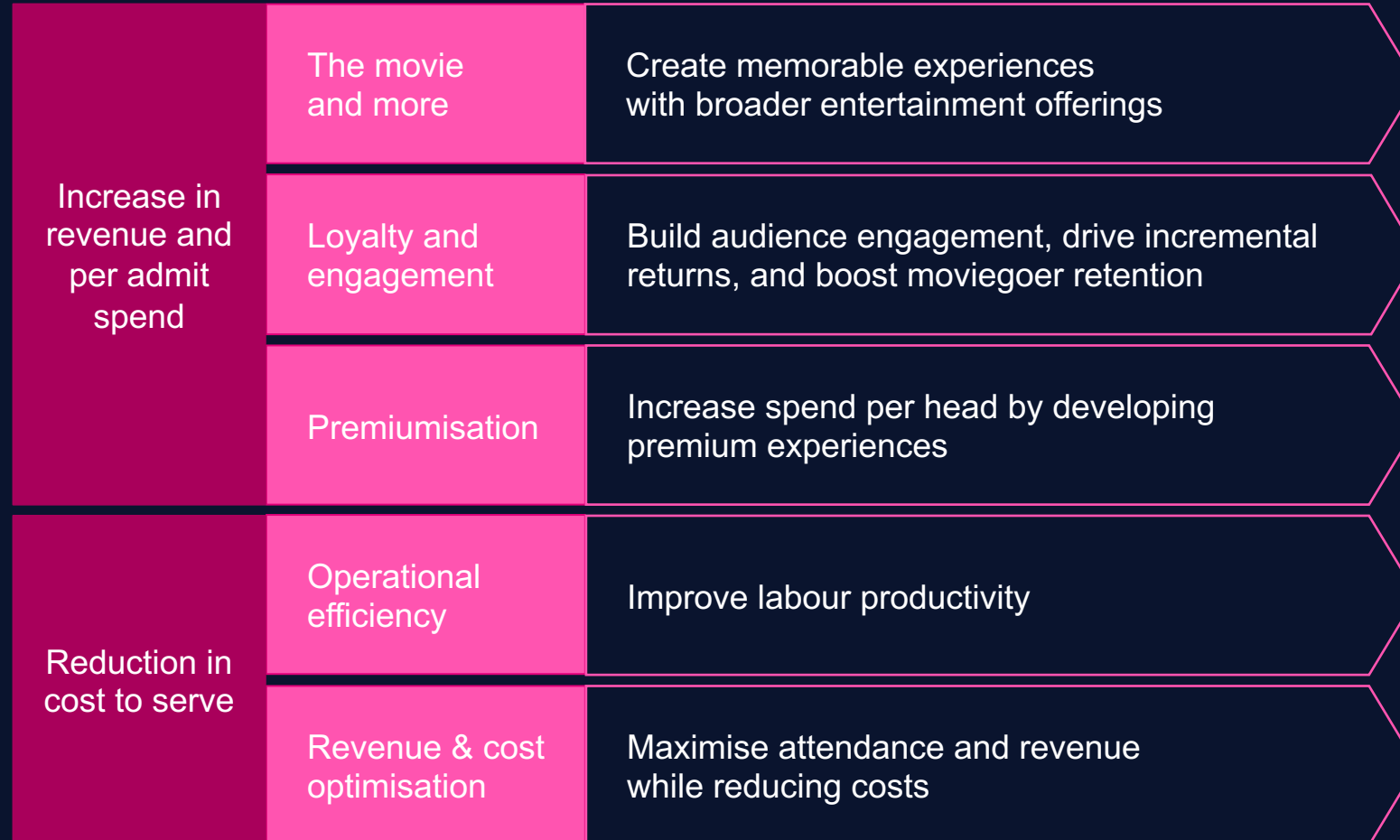
32 Distributors now using Mica

- Over 120,000 bookings managed by Mica in 2023

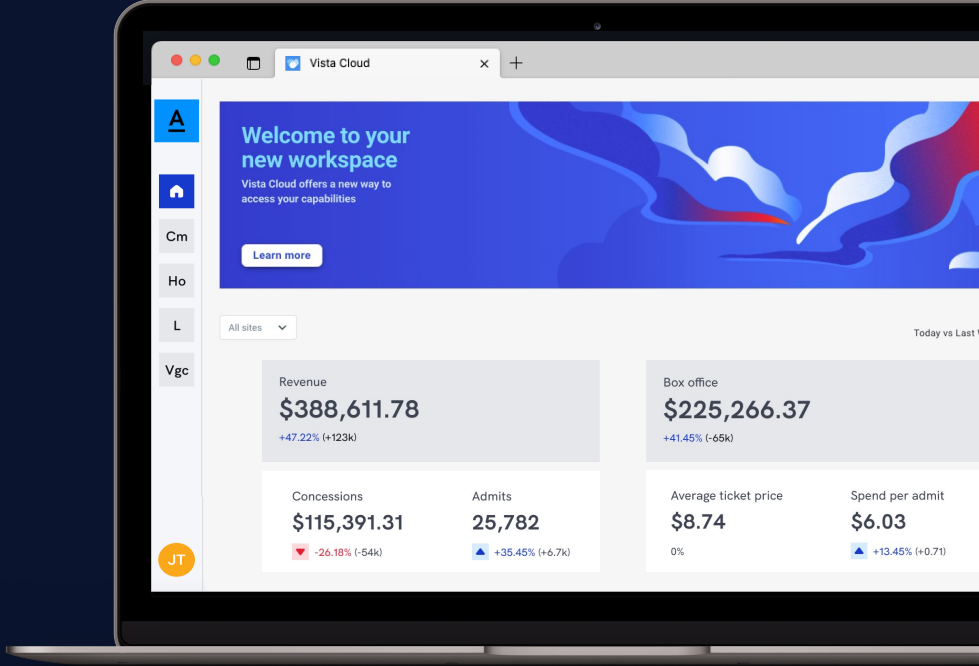
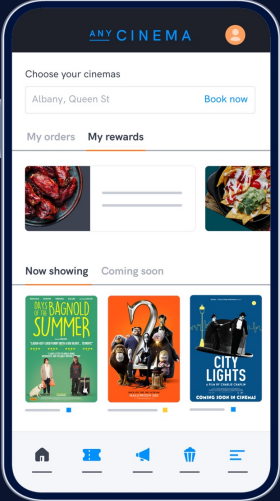
Cinema alignment to industry drivers

Vista Group's solutions enable clients to capture value

Exhibition Client Value Drivers



Our solutions



Vista Cloud – The Proof Points

2023

Proving product-market fit



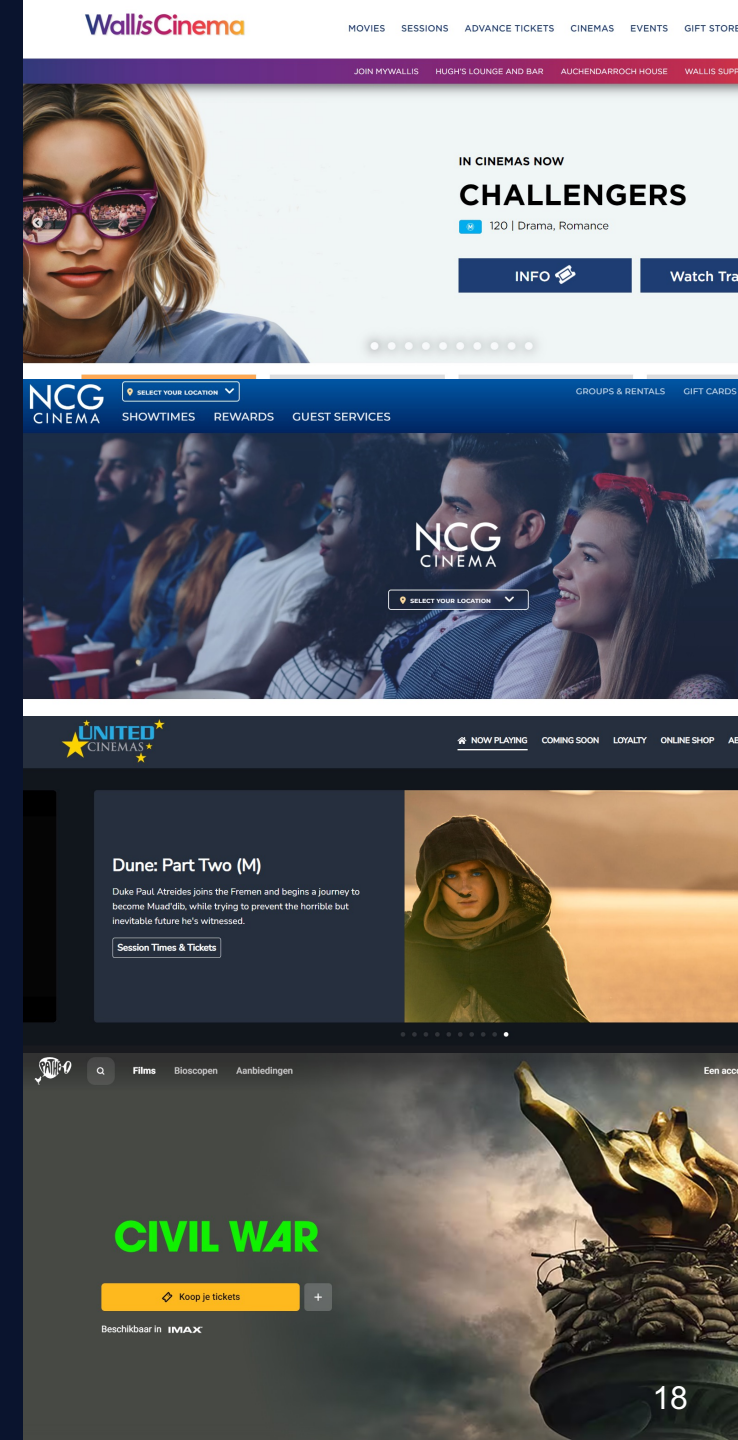
Vista Cloud – Clients are on the way



EVERYMAN



vue



United Cinemas embraces Loyalty and Movio Cinema EQ to streamline their Moviegoer Engagement



“What used to take 5, 6, 7 hours every week, I can now do in half an hour.”

Then

- Time consuming, inefficient moviegoer communications setup

Now

- High-quality moviegoer communications executed in a fraction of the time
- Time and tools to target and engage moviegoers, drive admissions and increase revenue



Location

Australia & New Zealand

Size

10 Sites | 57 Screens

Capabilities

All Vista Cloud capabilities



Nick Scott,
Head of Content
& Programming

NCG harnesses the strength of Head Office and Cinema Manager to achieve **Operational Excellence**



“I love how lightweight it is. Not having to worry about servers and maintenance; it’s a luxury.”



Jeremy Curtis,
Executive Officer – Customer
Experience & Technology

Then

- In need of enterprise software that could scale with their growing circuit

Now

- Greater centralised management and circuit-wide flexibility
- Reliable environment, proactively monitored by Vista
- Unlocked new marketing opportunities

NCG
CINEMA

Location

USA

Size

27 Sites | 264 Screens

Capabilities

All Vista Cloud capabilities

Vista Cloud – The Proof Points

2023

Proving product-market fit

2024

Proving delivery at scale

2025

Delivery at scale, at pace



Watch this space...

Journey outcomes \$300m+

	Dec 2023	4Q 2024	Dec 2025	100% Platform
Enterprise sites ¹	4,630		1,600-2,400 (Digital or Cloud)	6,000+
ARR ²	\$126m		\$175m+	\$300m+
EBITDA margin ³			15%+	25-30%+
Free cash flow ⁴		Positive		
Box office influence	5-7%			50%+ (60-70% in cinema)

¹ Managements estimate of Cinema Exhibition Company sites with 20+ screens, excluding China and India.

² ARR is Annualised Recurring Revenue, calculated as trailing 3 month Recurring Revenue multiplied by four.

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The business case for investing in Vista Group

A world leader in film and cinema technology



Competitive advantage through **46% global market share** in the enterprise cinema market¹



Increasing total addressable market as cloud transition brings a greater share of client technology spend



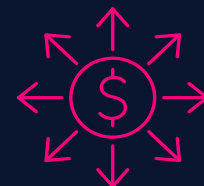
Strong annualised recurring revenue (ARR)², forecast to grow by 15%+ per annum from 2025



Increasing industry demand for technology solutions to drive growth and operating efficiency



Growing free cashflow (FCF)³ and EBITDA⁴ during Q4 2024



Expansion opportunities within the film industry and adjacent entertainment industry

¹ Percentage of the world market for Cinema Exhibition Companies with 20+ screens, excluding China and India.

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Resolutions

Resolution 1

That the Board is authorised to fix the fees and expenses of PricewaterhouseCoopers as auditors of Vista Group for the 2024 financial year.

Resolution 2

That Susan Peterson be re-elected as a Director.

Resolution 3

That Murray Holdaway be re-elected as a Director.

Resolution 4

That Claudia Batten be re-elected as a Director.

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Questions

Thank You



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