

## MARKET RELEASE

31 May 2021

### Nuix Revises FY21 Forecast Range

Sydney, Australia – Global software company Nuix Limited (**‘Nuix’** or **‘the Company’**; ASX: NXL) provides an update in relation to its FY21 forecasts <sup>1</sup>, following recent developments in its new and existing customer contract revenue pipeline.

- Pro forma revenue<sup>2</sup> of \$173-182mm (vs \$180-185mm forecast provided on 21 April)
- Annualised contract value (ACV) of \$165-172mm (vs \$168-177mm forecast provided on 21 April)
- Pro forma EBITDA of \$64.6-66.6mm (unchanged from 21 April)

Several key factors have affected the revised forecasts including the expected timing of closure of some upsell<sup>3</sup> opportunities and new potential customers. In particular, there remains uncertainty in relation to both the structure and timing of a small number of large customer upsell opportunities, including whether these may result in multi-year deals during FY21.

The forecast range for pro forma EBITDA takes into consideration the continued prudent control over costs.

The revised forecasts are susceptible to a number of risk factors relevant between now and 30 June 2021, including final customer negotiations of products and licence types, timing of deals and potential FX rate variability.

Rod Vawdrey, CEO of Nuix commented, “We understand the importance of meeting financial forecasts. There’s a near-term level of uncertainty regarding the precise timing, shape and scope of some large and anticipated customer contracts coming to fruition in the next few weeks. We expect to capture most of the revenue which remains under current negotiation with these customers either by financial year-end or early in our new financial year. We remain confident in the long-term outlook for the company.”

Nuix will provide further information when it reports its FY21 results in August 2021.

This announcement has been authorised by the Board of Nuix.

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<sup>1</sup> FY21 forecasts are based on current FX rates and remain subject to sensitivity analysis (particularly for USD: AUD)

<sup>2</sup> Pro forma revenue is the same as statutory revenue

<sup>3</sup> Prospectus, pg. 322, Glossary: Upsell Renewal - a sale in which an existing Nuix customer expands its current licence by purchasing more Nuix products, typically at a higher contract value