

ASX Announcement

11 April 2024

Bigtincan Q3 FY24 Business Update

Q3 Record EBITDA and Free Cash Flow results reflecting the impact of business adjustments in 2023 and Bigtincan AI technology investments

Highlights

- Financial Update (unaudited):
 - Q3 EBITDA of \$4.2m (14% margin for the quarter) on operating revenue of \$30m.
 - FY24 EBITDA to date of \$6.1m and on track to achieve FY24 outlook of \$10m+.
 - Q3 Free Cash Flow of \$4.8m and on track to achieve 2H FY24 outlook of \$5m+.
 - Bigtincan cost base adjustments in place with AI and multi-hub strategies prioritised to build future opportunities for business growth.
- Technology Update:
 - Bigtincan delivered new AI offerings in Learning, Coaching, and improvements in SearchAI and Genie Assistant.
 - 120+ AI driven opportunities in the pipeline.
 - During Q3 added over \$3m in AI impacted contracts.
- Customer Update:
 - New customers and expansion of revenue on track for FY24 targets.
 - Improved Renewal progression with over fifty \$100k+ contracts closed.
- Corporate Update:
 - Board renewal program progressing with changes to Board expected before end FY24.

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 business update.

EBITDA and Free Cash Flow

Bigtincan achieved record Q3 FY24 results for EBITDA, EBITDA margin and Free Cash Flow, with EBITDA of \$4.2m, representing a 14% EBITDA margin based on revenue of \$30m recorded for the quarter and FCF of \$4.8m.

Bigtincan has achieved FY24 EBITDA of \$6.1m YTD for the 9 months ending 31 March 2024, which is on track for FY24 guidance of \$10m+. Adjusted EBITDA was \$5.7m for Q3 FY24, resulting in Adjusted EBITDA YTD of \$11.4m, also on track for FY24 guidance of Adjusted EBITDA of \$15m+.

Bigtincan ended Q3 FY24 with \$21.6m in cash and cash equivalents up from \$19.4m as at December 2023, including the impacts of a \$2.2m deferred consideration related to the Modus acquisition and debt finance interest costs of \$450k for the quarter. This results in free cash flow of \$4.8m.

These results demonstrate the benefits of the refocused business strategy adopted by the Board in 1H FY24 and the ability of the global team to execute in challenging circumstances. The impact of new technology created by Bigtincan's technology team and the AI investments made in calendar years 2022 and 2023 are benefiting customers as they continue to implement a multi-hub strategy.

Based on these financial results and business progress, Bigtincan reaffirms its FY24 guidance (previously provided in the Company's 1H FY24 results announced 28 February 2024), of:

- Revenue of \$120m+
- EBITDA of \$10m+
- Adjusted EBITDA \$15m+
- Free Cash Flow for 2H FY24 of \$5m+

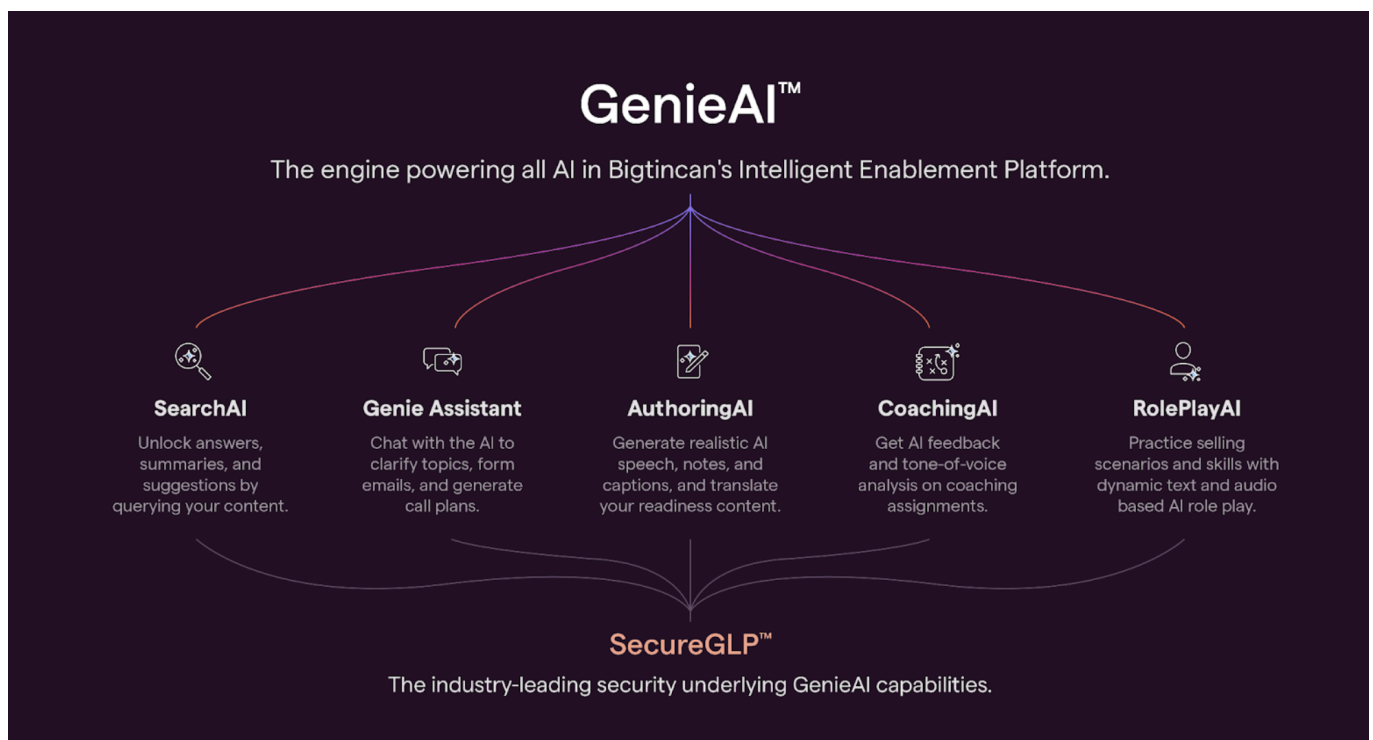
AI Technology Development

Q3 saw Bigtincan deliver on its vision for GenieAI with releases inside Bigtincan Content and Readiness, including launching AuthoringAI with translations for content creators, AI based email generation for users sharing content, and improvements in AI generated Q&A results.

During the quarter, the Company launched AuthoringAI with translations to allow enterprise customers to use the power of GenieAI to create, deliver and translate content for global audiences inside Bigtincan Readiness. Bigtincan added to Genie Assistant with the launch of the Genie Orchestration layer to provide longer context and smarter decision making within the Genie Assistant, and introduced RolePlayAI allowing users to simulate a customer engagement.

During Q3, Bigtincan added over \$3m in AI impacted contracts and has over 120 opportunities in the pipeline for the use of GenieAI family offerings.

With Bigtincan SecureGLP, the Company has created a security and governance structure that ensures that GenieAI meets the requirements for control and security that enterprise customers need. More details on GenieAI and SecureGLP are available for investors on www.bigtincan.com.



Overall these AI-powered capabilities across search, email writing, coaching, role play and authoring address a wide range of user needs and deliver productivity gains upwards of 50x vs non AI powered

workflows. The value to Bigtincan customers includes: helping users understand complex topics, addressing the 'blank page' problem, guidance on what to do next, understand what is happening in meetings, practice with virtual customers, internationalize content, and more. According to research from McKinsey, 63% of executives reported revenue increases from AI adoption in the business units that were using AI, with Bigtincan well positioned to continue to deliver those gains to its existing enterprise customer base¹.

Bigtincan's ability to deliver on the GenieAI family of solutions in Q3 was enabled by funding received in September 2023, with Bigtincan expecting to make further investments, and see new customer revenue from AI based technologies, as it continues its leadership in AI offerings for Sales Enablement.

Customer Progress for Q3

During the quarter Bigtincan renewed more than 50 customers with contracts in excess of \$100K as the business continued to offer significant benefits to enterprise customers with seven of these contracts in excess of \$500K Total Contract Value. Together with renewal progress, Bigtincan closed more than 20 new logos in Q3 FY24 including Ambu Inc, LivaNova, Meta Platforms, Responsible Gambling Council and One Medical.

Industry Recognition

Bigtincan is pleased to announce that it has been chosen as the winner of The Software Report Top Executives in Artificial Intelligence Award, and the Top Companies in Sales Enablement awards for 2024. These prestigious awards are indicative of Bigtincan's continued leadership and innovation in AI-powered enablement. Selections involved an evaluation of the artificial intelligence and sales enablement industry landscapes and companies were evaluated based on the caliber of its products and solutions, management team, organizational makeup, and reputation in the market. These awards come on top of awards received in 2023 including recognition from G2 where Bigtincan received a Trust Badge providing social proof from our Content customers of our leadership and performance; a Bronze Stevie Award for our Sales & Customer Service solutions including virtual selling and coaching tools; and Bigtincan earned a coveted spot on Fast Company's Most Innovative Companies in the World in the Enterprise Sector.



2024

Top Executives
in Artificial
Intelligence



2024

Top Companies
in Sales
Enablement



Summer 2023

High Performer
in Enterprise



2023

Sales and
Customer Service



2023

Most Innovative
Companies

Board Renewal Program

The Bigtincan Board is well advanced in its renewal program and will update the market on progress during Q4 FY24.

¹<https://www.mckinsey.com/featured-insights/artificial-intelligence/global-ai-survey-ai-proves-its-worth-but-few-scale-impact>

Authorised by: **Board of Directors of Bigtincan Holdings Limited**

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