



INVESTOR PRESENTATION

21 MAY 2020

Corporate Overview

Market Capitalisation (ASX: VOR)

Share Price (as at 19 May 2020)	\$0.125
Total Shares On Issue	139.5 m
Unlisted Options Outstanding	8.1 m
Market Capitalisation ¹	\$17.4 m
Less: Cash at Bank (as at 19 May 2020)	\$1.9 m
Add: Debt	\$0.7 m
Enterprise Value	\$16.2 m

Vortiv's Businesses & Investments

Business	% holding	
Cloudten	100%	} Delivered \$1.4m group profit in FY20
Decipher Works	100%	
TSI India	25%	Valued at \$9.8m in June 2019 ²

Notes:

1. Undiluted market capitalisation
2. Independent valuation conducted by Top 5 global accounting firm in June 2019

12 month share price (\$) & volume history (m)

Share Price



Volume



Vortiv Board and Leadership Team

Board of Directors



Gary Foster
Co-Founder &
Chairman

- Chairman of VOR since Mar 2017 and previously Managing Director
- Built one of the largest Australian electronic transaction companies
- Member of the Australian Institute of Company Directors.



Jeffrey Lai
Managing Director
And Group CEO

- Joined VOR in Mar 2017, 30 years in the technology sector
- Previously Managing Director of Accenture and Arthur D. Little
- Bach of Engineering (Uni of Melb) and MBA (INSEAD)



Howard Digby
Independent Non-
Executive Director

- 25 years of experience managing technology businesses
- Experienced ASX Independent Director
- Advisor and investor in technology companies
- Bachelor of Engineering (UWA)



Gregg Taylor
Independent Non-
Executive Director

- 20 years of experience in Financial Markets
- Experienced ASX Independent Director
- Advisor and investor in technology companies
- Bachelor of Commerce (UOW) and CFA

Leadership Team



Jeffrey Lai
Managing Director
And Group CEO

- Joined VOR in Mar 2017, 30 years in the technology sector
- Previously Managing Director of Accenture and Arthur D. Little
- Bach of Engineering (Uni of Melb) and MBA (INSEAD)



Michael Leonard
Founder of Decipher
Works

- 20 years of IT security experience, and expertise in Identity and Access Management
- Specialises in banking and insurance sectors
- Broad skills in security strategy, architecture and solutioning



Richard Tomkinson
Founder of Cloudten

- 20+ years of experience in delivering large, complex IT programs
- Specialises in cloud and infrastructure security
- Prior experience with large corporations



Stefan Halvarsson
Founder of Decipher
Works

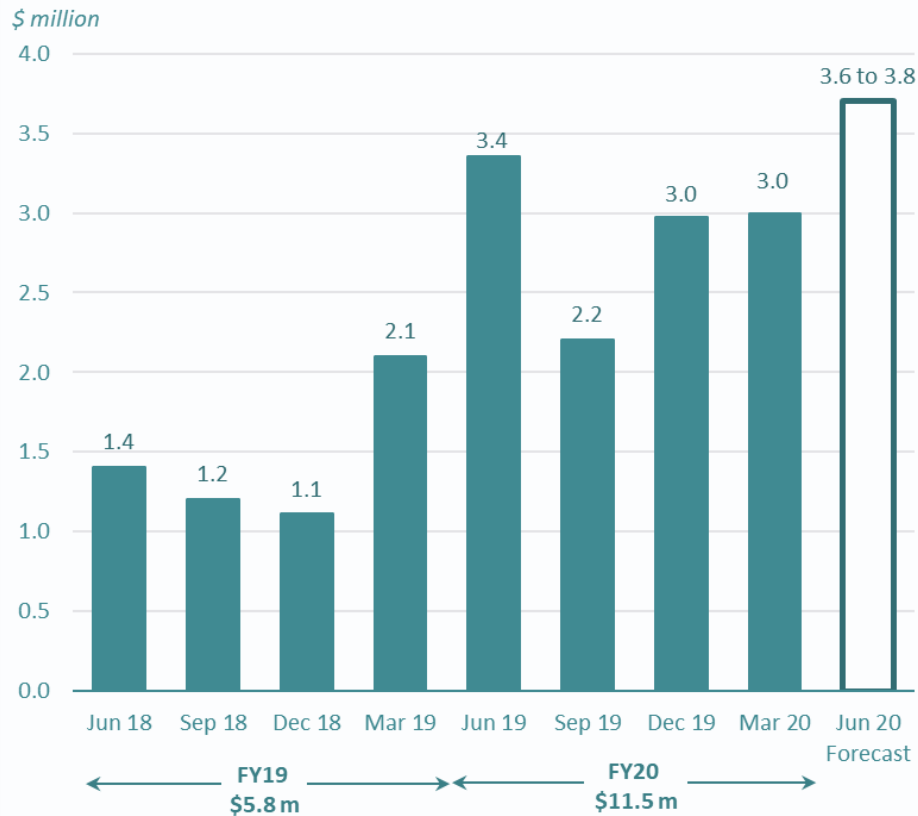
- 20+ years of IT security experience, primarily in Identity and Access Management
- Specialises in financial services sector
- Deeply skilled in delivering solutions for large and highly complex environment

Investment Highlights

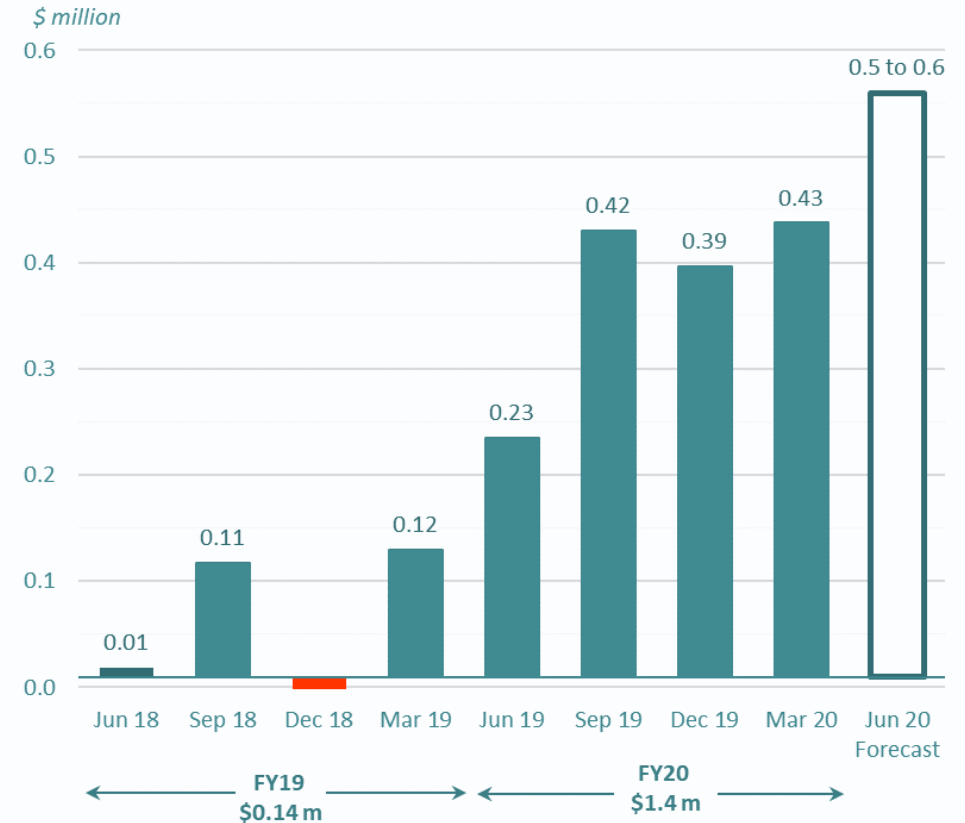


Strong financial performance with growth trajectory ...

Group Quarterly Revenue ('000)



Group Quarterly PBT ('000)

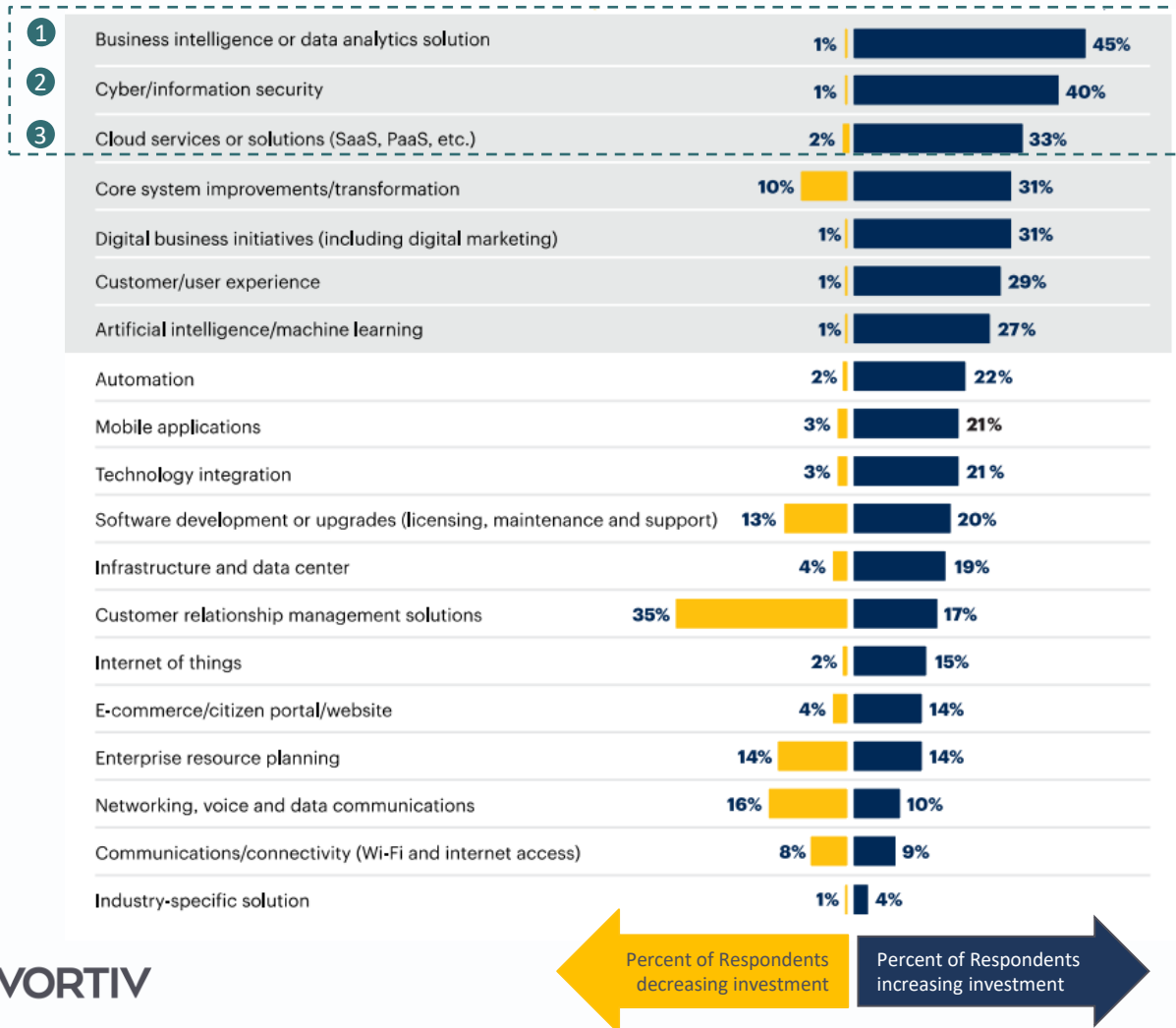


Covid-19 Impact:

- No negative impact due to the strong dependence of our clients and critical nature of our services
- New contract wins and revenue growth despite lockdowns
- Record June 2020 quarter expected

... driven by attractive growth opportunities in the cloud & cyber security markets

Cybersecurity and Cloud are amongst the Top 3 areas where enterprises expected to increase IT spending ...



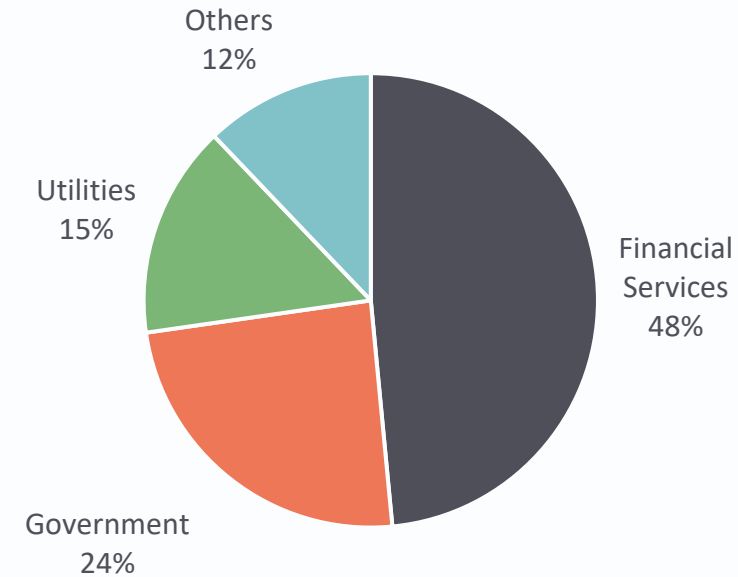
... and VOR is precisely positioned to capture this

Source: Gartner's 2019 CIO Agenda; based on survey with 3,086 CIOs of enterprises globally.
(Question: "What are the technology areas where your organisation will be spending the largest amount of new/additional funding in 2019?")

Serving a loyal base of blue-chip clients

- ❖ Revenue from top 10 clients: 80%
- ❖ Average revenue per client: \$1m p.a.
- ❖ Ave. relationship with top 10 clients: 4 years
- ❖ Business with top 10 clients including:
 - Multi-year retainer contracts
 - Repeat business
 - Contract extensions
 - Cross-selling, upselling

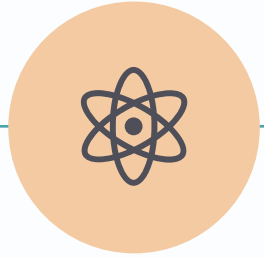
Revenue breakdown by industry



Selected clients

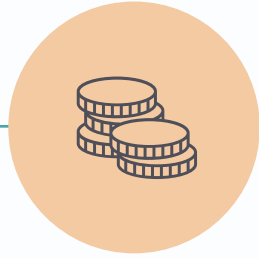


Journey over the last 2½ years



EMBARKED ON CYBERSECURITY STRATEGY AND COMPLETED TWO ACQUISITIONS:

- DECIPHER WORKS
- CLOUDTEN



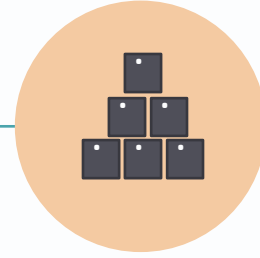
TRANSFORMED TO A SUSTAINABLE BUSINESS

- ACHIEVED PROFITABILITY IN FY19
- POSITIVE CASH FLOW FOR 8 CONSECUTIVE QUARTERS



STRONG GROWTH TRAJECTORY

- >30% GROWTH POST ACQUISITION



SOLID FOUNDATION TO BUILD ON

- BUSINESS MODEL
- CUSTOMER BASE
- TECHNICAL EXPERTISE

Inorganic growth potential

Vortiv to continue pursuing inorganic growth potential:

- ❖ build on proven acquisition approach
- ❖ leverage on the foundation that has been built
- ❖ target 1-2 acquisitions in the next 12 months
- ❖ value accretive and deal structure to minimise dilution to shareholders



Facilitate 500 million transactions p.a.



Own/operate or manage 12000 ATMs



Serve 20 major banks + 4 major utilities



Manage 2,000 e-surveillance units



Provide services to 5,000 i-Pay merchants



With 700 staff in 10 offices across India

Optionality value in passive interest

- ❖ Vortiv's interest in TSI India: 25%
- ❖ Positive EBITDA and operating cash flow
- ❖ FY19 financials:

Revenue	~\$50m
EBITDA	~\$1.7m
- ❖ Est. valuation of 25% stake: \$9.8m*

* Based on independent valuation completed in June 2019

Strategy for the next 12 months

Deliver profitable organic growth of 25-30%

- Build on strong historical growth – 30-40% p.a.
- Continued focus on large clients in target industries: banks, insurance, government, utilities and education
- Gaining share of wallet in existing clients by cross-selling and deeper penetration into key accounts
- Expanding geographic presence in Victoria and Canberra

Evaluate opportunities to monetise investment in TSI India

Long term Research & Development

To develop new products or solutions that provide new, recurring revenue stream.

1-2 complementary, value-accretive acquisitions

- High growth, proven businesses
- Complementary services, complementary clients

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