

ASX Announcement

23 December 2020

Bigtincan acquires ClearSlide and successfully completes institutional placement

Adds leading Sales Engagement Technology platform to Bigtincan's Sales Enablement Stack

- Acquisition of ClearSlide, a sales engagement technology platform leader with hundreds of customers across three continents.
- ClearSlide technology provides the sales engagement layer for customer facing workers at scale.
- ClearSlide has estimated sustainable annualised recurring revenue (ARR) of ~US\$5.2m.
- Purchase price of US\$16.25m (A\$22.6m) in cash, representing circa 3.1x ~US\$5.2m CY21 estimated sustainable ARR.
- Bigtincan on track to achieve FY21 guidance of ARR \$49-53m, Revenue \$41-44m with stable retention, and both organic growth and acquisition-related growth on track.
- Well supported institutional placement successfully completed, raising A\$35 million.

Overview of acquisition

Bigtincan Holdings Limited (**ASX: BTH**) ("**Bigtincan**", the "**Company**") is pleased to announce that its wholly owned US subsidiary, BTC Mobility, LLC ("**Purchaser**") has entered into a binding Stock Purchase Agreement ("**SPA**") with Corel, Inc, the sole shareholder of ClearSlide, Inc ("**ClearSlide**") to acquire 100% of the issued capital stock of ClearSlide. The obligations of the Purchaser have been guaranteed by the Company. ClearSlide is a leading sales engagement company whose offerings help full cycle sales and service teams that want to smooth the friction between their buyers and sellers.

ClearSlide brings significant new technology that complements Bigtincan's existing technology and supports Bigtincan's long-term strategy to lead in optimizing buyer seller engagements, as well as bringing hundreds of customers to Bigtincan including NBC Universal, The Economist, Aflac, web.com and Comcast Spotlight. These customers use ClearSlide technology to connect with their customers using the built in remote connectivity platform, advanced engagement tools including sales campaign management and use ClearSlide's sophisticated analytics to better understand and connect with their customers.

ClearSlide's buyer side engagement analytics and machine learning will be combined with Bigtincan's seller side analytics to inform our models, consolidate reporting and ultimately help create advanced models for individual clients that drive recommendations.

Thirty two ClearSlide employees and additional contractors will be joining Bigtincan, bringing extensive experience in the sales enablement and sales engagement field and adding operating locations in California and Texas to Bigtincan's global presence.

Commenting on the acquisition, David Keane, Co-founder and CEO of Bigtincan said: "As part of meeting our mission and vision of empowering every customer facing worker to be successful in the new digital and remote economy adding ClearSlide sales engagement technology and the customer

base brings new opportunities for Bigtincan to extend our market space and continue our leadership position.”

“The Sales Enablement market continues to grow, and with market growth comes consolidation. The Bigtincan acquisition of ClearSlide brings together two market leaders in Sales Enablement that combined will make Bigtincan one of the largest providers in the market,” said Jim Lundy, founder and CEO, Aragon Research.

Strategic Rationale

The acquisition of ClearSlide meets Bigtincan’s defined acquisition criteria, in that it provides a positive financial impact, complementary technology, excellent people and a focussed go-to-market strategy with an active customer base. In particular:

- ClearSlide has estimated sustainable annualised recurring revenue (ARR) of USD\$5.2m across hundreds of customers including leading Fortune 500 companies.
- ClearSlide is a leader in sales engagement technology.
- Addition of the ClearSlide team brings significant depth of experience in the sales engagement.

Consideration

Consideration for the acquisition will be all cash and consists of an upfront cash payment of US\$16.25m (A\$22.6m¹) (subject to customary escrow for warranties and indemnities, and adjusted for working capital, transaction expenses and employee obligations) which will be paid out of Bigtincan’s cash reserves and be replenished from the Institutional Placement described below. The transaction is on a cash-free, debt-free basis.

In addition, management estimates A\$5m of integration costs to invest in the business.

The acquisition is subject to customary closing conditions and is expected to complete within the next several business days.

Institutional Placement

Bigtincan is also pleased to announce the successful completion of its \$35 million institutional placement (“Placement”) of new fully paid ordinary shares (“New Shares”) at an issue price of A\$1.05 per New Share. The Placement was well supported by new and existing institutional investors.

The issue price of A\$1.05 per New Share represented a 5.8% discount to the last closing price of \$1.115 on 21 December 2020, and a 5.4% discount to the 5-day volume weighted average price up to and including 21 December 2020.

The Placement will result in the issue of approximately 33.3 million New Shares which will rank equally with existing Bigtincan shares. The New Shares will be issued under the Company’s 15% placement capacity under Listing Rule 7.1.

¹ Bigtincan has adopted AUD/USD: 0.72 long term currency assumption for this transaction

Henslow Pty Ltd and Canaccord Genuity (Australia) Limited acted as joint lead managers and bookrunners to the Placement.

Guidance

Bigtincan is on track to achieve FY21 guidance of ARR \$49-53m, Revenue \$41-44m with stable retention, and both organic growth and acquisition-related growth on track.

Additional information

Further details of the acquisition and the capital raising are set out in the Investor Presentation provided to the ASX.

Authorised for release to the ASX by Tom Amos, Chairman of Bigtincan Holdings Ltd.

Further Information

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About ClearSlide

ClearSlide is a unified sales enablement platform that delivers buyer engagement analytics, content management, and communication tools to inform every stage of the sales process. Chosen by industry leading brands including Starwood Hotels and Resorts, GoDaddy, and Vice Media Group, ClearSlide helps sales teams create truly amazing customer experiences and make every interaction count — whether it's in person, on the phone, or through email. Powered by artificial intelligence, ClearSlide makes it seamless to discover and communicate the best content and gain critical insights into how customers engage. For more information, please visit www.clearslide.com.

About Bigtincan

Bigtincan (ASX:BTH) helps sales and service teams increase win rates and customer satisfaction. The company's mobile, AI-powered sales enablement automation platform features the industry's premier user experience that empowers reps to more effectively engage with customers and prospects and encourages team-wide adoption. Leading brands including AT&T, Thermo Fisher, Merck, ANZ Bank and others rely on Bigtincan to enhance sales productivity and fuel customer engagement. With global sales and marketing headquartered in Boston, Bigtincan also has offices across EMEA, Australia and Asia. To discover more about how your organization can benefit from the Bigtincan Hub platform, please visit www.bigtincan.com or follow @bigtincan on Twitter.