

ASX Announcement

24th February 2021

Bigtincan Holdings Ltd 1H FY21 Financial Results

Continuing Strong Growth into Global Market

Bigtincan Holdings Limited (**ASX:BTH**) ("**Bigtincan**", the "**Company**"), a global software company providing a leading AI-powered sales enablement automation platform, has today released its 1H FY21 ("Half") Audited Financial Results, and is pleased to present this summary to accompany the release.

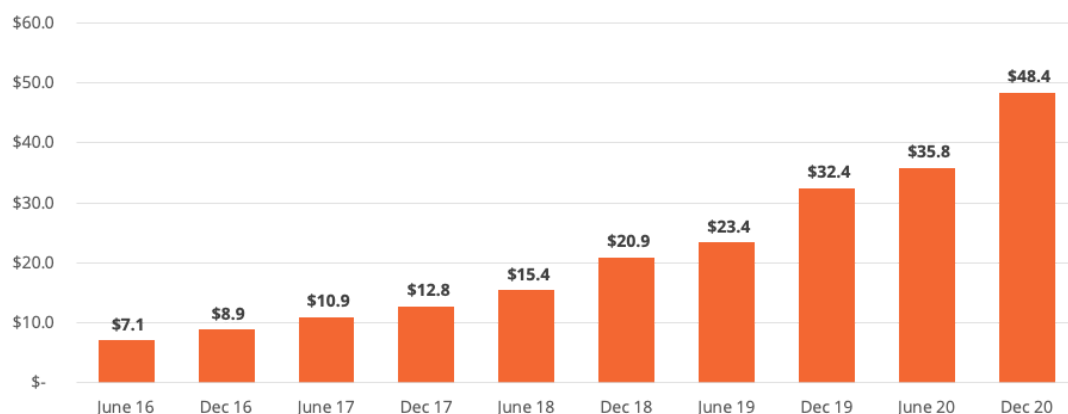
1H FY21 Highlights

- Annualised Recurring Revenue of \$48.4m - growth of 50% vs 1H FY20
- Revenue of \$18.4m - growth of 33% over 1H FY20
- Lifetime Value up 44% to \$363m
- Two strategic acquisitions to support future growth and technology innovation
- Ongoing market recognition to further build strength in the global market
- Investments in technology team to sustain product advantage
- Well capitalised for growth with \$65m in cash *

Financial Highlights

Bigtincan ARR grew 50% to a record \$48.4 million, driven by organic growth and acquisitions, with organic ARR growth to \$40.0m from \$28.0m in 1H FY20. Lifetime value of customers increased 44% to \$363m at the end of 1H FY21.

Annualised Recurring Revenue (\$m)



* Reflects cash position including payments for Agnitio and ClearSlide acquisitions and receipt of funds from capital raising exercise.

Statutory revenue grew 33% to \$18.4 million with organic revenue growth of 29%, and 95% of revenue subscription based, which is recurrent in nature.

During the Half, Bigtincan continued to show efficient operations with the percentage of spend to revenue consistent with previous periods and S&M efficiency increasing by 7% to 54% of revenue.

Bigtincan conducted an oversubscribed \$35m institutional capital raising program with funds committed on 30 December 2020, and funds received by the Company on 5 January 2021.

Commenting on the results, Bigtincan CEO and Co-Founder, David Keane, said: "1H FY21 again demonstrated the success of the Bigtincan growth strategy, with strong organic growth, smart acquisitions and growing industry recognition. The Bigtincan teams around the world continued to show their ability to build our technology innovation pipeline, and help some of the world's leading companies to solve their challenges for their customer facing teams in an increasingly digital and remote economy."

Land and Expand

During the Half, Bigtincan continued to deliver on the strength of the land and expand model. Expansion in 1H FY21 was strong for both existing customers and new customers, with customers from calendar 2017 growing their initial ARR by 2.79x by the end of calendar 2020. This growth over the period is shown in Table 1.

Table 1 - Historical expansion growth of existing customers

	2017	2018	2019	2020	
2017	\$1.00			\$2.79	
2018		\$1.00		\$1.70	
2019			\$1.00	\$1.12	
	\$1 added by new customers in 2017			Has expanded to \$2.79 in 2020	Represents a 2.79x
		\$1 added by new customers in 2018		Has expanded to \$1.70 in 2020	Represents a 1.70x
			\$1 added by new customers in 2019	Has expanded to \$1.12 in 2020	Represents a 1.12x

Outlook

Bigtincan reaffirms the guidance provided in August 2020 and updated at the 4C in January 2021:

Bigtincan expects ARR to be at the top end of FY21 ARR guidance of \$49-53m with Revenue of \$41-44m and stable retention.

Results Webcast

Bigtincan is pleased to invite shareholders to an investor webinar where management will provide an overview of the 1H FY21 Results for the period ending 31 December 2020. The webinar will be hosted via Zoom at 11.00am (AEDT) on 24 February 2021 (US 7:00pm EST 23 Feb).

To register your interest for the webinar please click through to the link below:

https://us02web.zoom.us/webinar/register/WN_4ltY7DGcS8-JiM3CucoiPw

After registering, you will receive a confirmation email with further details about joining the webinar.

A replay of the webcast will be available shortly after the event on the Bigtincan investor website:

<https://investor.bigtincan.com>

Authorised by: **Tom Amos, Chairman – Bigtincan Holdings Limited**

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* \$65m cash net of payment for ClearSlide and receipt of funds from \$35m capital raising that was committed in December 2020 and received in full Jan 5th 2021.

[1] Bigtincan uses certain measures to manage and report on its business that are not recognised under AAS or IFRS. These measures are collectively referred to under Regulatory Guide 230 'Disclosing non-IFRS financial information' published by ASIC. Annualised Recurring Revenue (ARR) represents contracted, recurring revenue on an annualised basis.