

ASX Announcement

ASX: AND

13 Oct 2021

Ansarada acquires TriLine GRC to accelerate growth in the \$52.5bn GRC market

Ansarada has signed a binding agreement to acquire 100% of the shares in TriLine GRC with completion expected on October 29, 2021.

Key Points

- TriLine GRC is a market leading governance, risk and compliance SaaS company with customers in Australia, New Zealand, UK and Ireland.
- End-to-end GRC solution with 10 additional modules added to Ansarada's platform to accelerate growth in the GRC \$52.5bn addressable market.¹
- FY 21 Revenue of \$2.2m, profitable and cash flow positive. 147% sales growth over the last five years.
- Subscription based revenue model with +90% retention rates.
- Significant scope to grow TriLine client base and cross sell solutions across extended client base with 10% of customer base common to both companies.
- \$5.2m purchase price funded from cash - represents 2.3 EV/ LTM revenue. Acquisition is earnings accretive in year 1.

Key benefits for Ansarada's customers

- Provides a single, end to end software solution with dashboard and live reporting covering GRC and ESG activities across the organisation.
- Easy to establish, apply and measure risk management to protect their organisation
- Assists sustainable growth and builds trust with stakeholders through confidently managing and showcasing GRC and ESG culture.
- Increased visibility, collaboration and accountability for Boards and management teams via analytics and dashboards for all GRC and ESG requirements.
- Future proofs GRC and ESG capability. Addresses the increasing risk and compliance requirements with high efficiency.

Sam Riley, CEO said "This acquisition radically extends the solutions we can offer to both TriLine's customers and across the Ansarada customer base. In today's world, organisations must continually improve their risk management, audit, compliance and broader GRC and ESG practices. It is exciting to expand our product solutions with a comprehensive GRC platform that enables organisations to gain visibility, improve performance and reduce the cost of their compliance and risk management activities. With the majority of companies still managing GRC processes in a fragmented way, often via combinations of email and excel, the need to invest in a centralised SaaS solution to improve efficiency, gain trust with stakeholders and future proof their operations is becoming imperative. Ansarada is now strongly positioned at the forefront of this adoption curve, which enables us to more rapidly capture a greater share of the \$52.5bn GRC market opportunity.

Ansarada is a trusted platform used by thousands of corporate advisors, C-suite users and boards every day. We have enabled customers to better manage their critical information and risks in over 24,000 transactions for 15 years and have a track record of expanding our business to meet

customer demand through new products and channels to market. The addition of GRC products strengthens Ansarada's position with the corporate advisors, the C-suite and Boards through adding more solutions that they rely upon every day to protect and sustainably grow their business with confidence.

We are delighted to welcome the TriLine team and look forward to the ongoing involvement of the founders Donald Halley and James Organ to transition the business and position it for further growth".

Video Message: Watch Ansarada CEO Sam Riley outline the acquisition benefits for shareholders and customers <https://ansarada-2.wistia.com/medias/8yex3jjyqb>

Webinar: TriLine GRC Acquisition, Strategy and FY22 Q1 results including Appendix 4C
Ansarada Group CEO Sam Riley and CFO James Drake will host an investor webinar at 10.30am AEST on Thursday 21 October 2021.

Webinar Link: https://us06web.zoom.us/webinar/register/WN_NF7u5w4YRkaR-ntHJHpy8w
Meeting ID: 893 4552 0184

This announcement was authorised for release by the Board of Ansarada Group Limited.

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About Ansarada (ASX:AND)

Ansarada is a SaaS Platform with products used by the world's top companies, advisors and governments to govern their most critical information and processes in Deals and Transaction Management, Board Management, Compliance and Tenders. Ansarada enables organisations across the globe to be run more efficiently, with reduced risk and an increased ability to make fast confident decisions. Ansarada is purpose-driven with a mission to help organisations be confident in every critical decision throughout their lifecycle so they can fully realise their potential.

For more information please visit <https://www.ansarada.com/investor-relations>

¹ <https://www.grandviewresearch.com/industry-analysis/enterprise-governance-risk-compliance-egrc-market>