Record quarterly results.

Strategic acquisition strengthens position in multi-billion GRC market
Ansarada at a glance

Ansarada a SaaS platform organisations use to confidently achieve critical outcomes in deals, tenders, compliance, risk and board management.

Highlights

• Profitable with a growing and diverse global customer base of Companies, Governments, Investment Banks, Legal and Accounting Firms
• Deals product depended upon for secure collaboration and information governance with a track record of +24,000 deals run globally across M&A, Capital Raising, Tenders, IPOs, Debt Financing, Insolvency and more
• World first, industry leading proprietary artificial intelligence, security and other technology for automation, eliminating risks and improved decision making
• Demand is growing in US$ 35bn+ TAM with multiple established solutions and channels active in markets globally

Key statistics - Q1 FY22

<table>
<thead>
<tr>
<th>CUSTOMERS</th>
<th>SUBSCRIBERS</th>
<th>ARPA (monthly)</th>
<th>REVENUE</th>
<th>CASH BALANCE</th>
<th>CASH FLOW OPERATIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,550</td>
<td>2,707</td>
<td>$1,118</td>
<td>$10.2m</td>
<td>$23.0M</td>
<td>$2.5M</td>
</tr>
</tbody>
</table>

Active Customers: Continuous and accelerating growth

Footnotes on page XX.
Ansarada is the go-to platform used by business pros

**Law firms**
10 of the top 10

**Investment Banks**
10 of the top 10

**Accounting Firms**
4 of the big 4

**Public Companies**
87 of the ASX 100

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https://whoswholegal.com/analysis/australia-2020-leading-firms
“From a PE perspective, the pace of change has increased rapidly and that’s where Ansarada is providing the technology – the platform – to enable advisors to really get into the detail of what’s going on, what does this mean, what are the insights.

In bringing more capital into Africa and driving high growth businesses – that keeps me satisfied. You know you’re making a difference, that’s what has kept me going.”

Graham Stokoe
Head of Private Equity, EY Africa

To hear more on how we serve our customers, click here to watch the whole interview.
We’ve never been better placed to capture a multi-billion-opportunity

Long term sustainable growth
Our record Q1 results are in large part related to our continued execution of our strategy to expand our products to serve multiple use cases, increase recurring revenues and ensure long term sustainable growth regardless of market and economic cycles.

Our TriLine GRC acquisition announcement strengthens this further with a full suite of Governance, Risk and Compliance (GRC) modules that our customers need every day.

Increasing competitive advantage
The addition of an end-to-end GRC solution bolsters our value proposition and when combined with our Board and Deals products we have a comprehensive, highly differentiated and unique solution to improve core business practices and solve critical challenges faced by organisations.

Increasing our ability to realise a multi billion $ opportunity
In Q1 we increased our ability to scale and grow efficiently by improving our customer sign up and activation journeys. We removed friction and found ways for customers to experience more value much faster with less risk. As a result our leading indicators, like freemium and trial volume all hit new records and our customer acquisition costs remained stable at $3k.

In Q2 we will remain focused on continuing to help customers protect and realise their potential and in turn strengthen our competitive advantage, accelerate growth and capitalise on the long term business trends that underpin the $52.5bn GRC market.

Sam Riley
CEO

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Record results with higher revenue per customer

Continued growth in leading indicators drives sustainable growth

<table>
<thead>
<tr>
<th></th>
<th>Customers³</th>
<th>Subscribers⁴</th>
<th>ARPA⁵ (Monthly)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>3,550</td>
<td>2,707</td>
<td>$1,118</td>
</tr>
<tr>
<td>Q1 FY22</td>
<td>3,550</td>
<td>2,707</td>
<td>$1,118</td>
</tr>
<tr>
<td><strong>YoY Growth</strong></td>
<td>+23%</td>
<td>+37%</td>
<td>+6%</td>
</tr>
<tr>
<td>Vs Q1 FY21</td>
<td>2,883</td>
<td>1,973</td>
<td>$1,056</td>
</tr>
<tr>
<td></td>
<td>3,550</td>
<td>2,707</td>
<td>$1,118</td>
</tr>
<tr>
<td><strong>QoQ Growth</strong></td>
<td>+3%</td>
<td>+5%</td>
<td>+6%</td>
</tr>
<tr>
<td>Vs Q4 FY21</td>
<td>3,453</td>
<td>2,566</td>
<td>$1,058</td>
</tr>
<tr>
<td></td>
<td>3,550</td>
<td>2,707</td>
<td>$1,118</td>
</tr>
</tbody>
</table>

Footnotes on page 17
Profitable revenue with positive cash generation
Continued investment in growth delivers record revenue and builds momentum in FY22

<table>
<thead>
<tr>
<th></th>
<th>Revenue(^6)</th>
<th>Cash Balance(^7)</th>
<th>Cash Flow from Operations(^8) (adj)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>$10.2m</td>
<td>$23.0m</td>
<td>$2.5m</td>
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<td><strong>Q1 FY22</strong></td>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>YoY Growth</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Vs Q1 FY21</strong></td>
<td>+44%</td>
<td>+138%</td>
<td>-8%</td>
</tr>
<tr>
<td><strong>QonQ Growth</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Vs Q4 FY21</strong></td>
<td>+13%</td>
<td>+2%</td>
<td>-4%</td>
</tr>
</tbody>
</table>

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Ensuring Sustainable growth

- Building on multiple existing diversified and defensive revenue streams
- Strengthening sustainable growth by capitalising on long term structural business trends
Diversified and defensive revenue streams in Insolvency, Administration, Debt Financing, Restructuring and Infrastructure Development

Highly complex & intensive 10 week process.

Voluntary Administration. Competitive process

Virtual sale structure due to lockdowns with technology critical to process.

Notable Insolvency & Administration

Notable Infrastructure projects

- $25b  |  Etihad Rail (UAE)
- +5b    |  Greater Washington Tollroads (USA)
- 10b GBP |  Ofgem Offshore Electricity Transmission (UK Govt)
- 10b ZAR |  Kopanong Precinct PPP (Gauteng Govt, South Africa)
- $20b   |  Westconnex (NSW Govt)
- $30b   |  Sydney Metro (NSW Govt)
- $5b    |  Health Partnerships (NSW Govt)
- $16b   |  North East Link Project – (VIC Govt)
- $11b   |  Melbourne Metro Rail Tunnel (Vic Govt)
- $7b    |  Western Sydney Airport (NSW Govt)
- $1b    |  Social Housing Management Transfer Program (NSW Govt)
The TriLine GRC acquisition and capitalising on long term business trends

- What is TriLine GRC
- What are the problems organisations have
- How do we solve them and what are the benefits for customers
- How does Ansarada benefit
- What investors can expect
About TriLine GRC – The complete GRC solution

TriLine GRC is a complete governance, risk and compliance (GRC) solution that enables organisations to establish a comprehensive future proof GRC framework and culture.

- Centralise and simplify all of an organisations GRC and ESG requirements
- Easily configurable to suit varied industries and organisation types
- Over 10 integrated modules, including powerful reporting and dashboards

### TriLine GRC Key Statistics

- $2.2m revenue, cash flow positive business
- Multi year subscriptions with +90% retention rates.
- Over 80 customer across ANZ and UK
- Cashflow positive
- $5.2m purchase price represents 2.3x EV/LTM revenue

### Customer types

- Financial services - Banks, Building Societies,
- Specialised finance
- Insurance
- Superannuation & investment funds
- Not for Profits
The volume and complexity of establishing and managing GRC is increasing.

Companies are facing increasing volume and complexity of GRC activities.

Boards are demanding more confidence in the management of GRC.

ESG is creating opportunities and risks for companies that must be addressed.

*Illustrative example, not an exhaustive list.
Increasing regulations & cyber security threats require new policies, processes, controls and reporting to mitigate risk.

Siloed departments use their own data, technology, and processes. Too many silos with lack of integration, render risk and compliance processes ineffective.

Lack of a comprehensive GRC framework that is flexible to evolve and grow to meet future needs.
One centralised platform that solves those challenges

Efficiency & reduced costs
Organisations move from risky and inefficient adhoc excel and email methods to a centralised SaaS solution

Scalability and agility
Future proof growth with comprehensive and flexible GRC & ESG frameworks that improve capability and culture

Improved control and reduced risk
Improved risk management, controls and accountability from Board to Management simply and with confidence

KEY
- Stakeholder
- Existing Product
- TriLine GRC Product
- Common Platform Features

COMPANY
(ANSARADA CUSTOMER)

- Deals
- Compliance + Audits
- Auditors
- Suppliers
- Advisors
- Suppliers
- Risk + Controls
- Customers
- Investors
- Regulators
- Tenders + procurement
- Workflows & Automation
- Reporting & Dashboards
- Secure Collaboration
- Tracking & controlling disclosure
- Contract Management
Our platform will enable organisations to establish and continually improve their GRC and ESG practices so they can protect and realise their potential for sustainable growth and positive impact.
TriLine GRC acquisition: Establish strong GRC growth foundations to scale in 2HY

- Execute post-acquisition integration activities
- Optimize TriLine GRC tech for scale and growth
- Target key TAMS and bundle with existing products

- Multi product utilisation across a range of use cases
- Ability to adapt and evolve to industry and regulatory trends
- Drives multi year, highly recurring customer relationships
FY22 Priorities

Our teams invested heavily into data, tools and features that significantly simplify the signup and activation journey for customers and improve our conversion rates. We improved our operating leverage and completed a significant acquisition to accelerate our growth strategy and multi-product adoption and usage with the comprehensive TriLine GRC solution.

### Results Updates

**Product – Product led growth methodology**
- More AI document analysis features to automate deal and business processes
- Extend Workflow solution for increased deal and business process automation
- Additional solutions for Risk and Compliance use cases

**Customer – Personalisation & automation**
- Personalisation and optimisation of customer journey
- Targeted expansion of solutions to non customer user base
- Expansion of multi product and multi feature usage

**Operational – Investing for growth & scale**
- Scale digital acquisition channel
- Highly orchestrated systems and data to power personalisation and automation
- Improved operating leverage
- Corporate development: Ongoing review of M&A opportunities

### Key
- In progress
- Completed
- Not Achieved
Footnotes

1 Based on the number of data rooms (excluding demos and deleted rooms) executed on the Ansarada platform since being founded in 2006 through June 2021

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

3 Customers refers to pro forma active customers as at period end and includes consolidated customer numbers for both Ansarada NewCo Pty Ltd and Ansarada Group Limited (formerly thedocyard) including periods prior to the merger. Active customers includes any subscription/contract with an active platform. Customers may have more than one deal platform, board portal or governance solution open at any given time.

4 Subscriber refers to pro forma active subscription contracts/customers at period end. Pro forma includes consolidated subscriber numbers for both Ansarada NewCo Pty Ltd and Ansarada Group Limited (formerly thedocyard) including periods prior to the merger.

5 ARPA represents the average monthly revenue generated from customers on subscription-based contracts (excludes Ecommerce)

6 Unaudited AASB Revenue with prior year comparisons to Ansarada NewCo Pty Ltd. Final audited AASB revenue may vary due to year end adjustments and completion of the audit process.

7 Ending cash balance of $23.5m at 30 September 2021.

8 Cash Flow From Operations is the amount of cash generated by the regular operating activities of a business for the specified time period. Adjusted Cash Flow From Operations (‘Cashflow (ADJ)’) adjusted for one time costs (if any) including business combination costs and restructure payments.

9 https://www.grandviewresearch.com/industry-analysis/enterprise-governance-risk-compliance-egrc-market
For more information

Please email investors@ansarada.com

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

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.

ansarada.com