

MARKET RELEASE

21 January 2022

1H22 results update

Sydney, Australia – Global software company Nuix (ASX:NXL) today provides an update in relation to results for the half-year ended 31 December 2021.

Based on preliminary estimates and subject to auditor review, for the half-year 1H22 Nuix expects to report outcomes in the following ranges:

	1H22 Range	<i>1H21 Reported (pcp)</i>
Revenue	\$82 - \$85 million	<i>\$85.3 million</i>
Annualised Contract Value (ACV)	\$161 - \$164 million	<i>\$161.8 million</i>
Pro-forma EBITDA	\$13 - \$15 million	<i>\$31.6 million</i>
Statutory EBITDA	\$13 - \$15 million	<i>(-\$4.4) million</i>
Net Profit After Tax	(-\$2.0) – (-\$3.5) million	<i>(-\$16.6) million</i>

Since the Trading Update at the Annual General Meeting covering the first four months of the fiscal year, the company has seen a continuation of the trend of revenue growth from existing customers, while revenue from new customers is lower than the prior corresponding period. The statutory revenue outcome reflects a stronger performance in North America and APAC offset by a weaker performance in EMEA. Annualised Contract Value (ACV), while relatively flat, continues to see a marked shift away from module-style licences to consumption licences.

In line with the AGM Trading Update, Nuix experienced materially higher costs in the half than in the prior corresponding period. Non-operational legal costs remain significant, and were higher in the last two months of the half. In addition, the company continues to reinvest in sustainable revenue generation, including building sales and distribution capability and increasing levels of investment in the product development pipeline. Accordingly, pro forma EBITDA is expected to be materially below the prior corresponding period. Statutory EBITDA, which incorporated IPO costs in the prior corresponding period, is expected to be higher.

The company will release further information, including commentary in relation to its strategic review, at its full results for the half year on 21 February, 2021.

This announcement has been authorised by the Nuix Board.

Investor Contact

Brett Dimon
Head of Investor Relations
+61 (0)410 671 357
brett.dimon@nuix.com

Media Contact

Helen McCombie
Citadel-MAGNUS
+61 (0)411 756 248
hmccombie@citadelmagnus.com

About Nuix

Nuix Limited is a leading provider of investigative analytics and intelligence software, with the vision of “finding truth in a digital world”. Nuix helps customers to process, normalise, index, enrich and analyse data from a multitude of different sources, solving many of their complex data challenges. The Nuix platform supports a range of use cases, including criminal investigations, financial crime, litigation support, employee and insider investigations, legal eDiscovery, data protection and privacy, and data governance and regulatory compliance. Headquartered in Sydney, Australia, Nuix licenses its software to more than 1,000 customers across 79 countries in North America, Asia Pacific and EMEA.

For further information, please visit investors.nuix.com