

A year to be proud of

Dear fellow shareholder,

- **FY22 record results:** 44% revenue growth and positive cash flow
- **Successful acquisition of TriLine GRC** – more solutions for governance, risk and compliance use cases
- **Transforming to a higher quality business model** with greater recurring revenues
- **Expanded addressable market opportunity to \$50bn +**
- **We start FY23 with our largest ARR base ever.** M&A deal volumes remain subdued, 2H recovery expected
- **Debt free** with \$22m of cash

When we founded Ansarada 17 years ago we were guided by a fundamental belief; business is becoming more complex and chaotic.

This belief continues to drive everything we do. It underpins our record results in FY22, and it's creating major global growth opportunities for our company.

We believe when information and processes are structured correctly, organisations gain the insight and confidence required to achieve better outcomes, for their business, their people and the world.

We provide products and a service team that is relied upon every day by the pro's in business to bring order to chaos; protecting their reputations and enabling them to achieve the outcomes they need.

In FY22 we delivered great customer growth, validating our product strength and value proposition. How did we achieve this? Over the last few years we've been simplifying and automating this expertise to bring to any size organisation the same level of security and functionality that governments and major corporations enjoy. Through marketing and our digital platform we now have everyone from start-ups to Google as customers and the mid-market is our largest base.

Last year our focus was on what we call the first mile of the customer's journey. We achieved amazing customer growth results by removing friction and risk for anyone to try and buy our solutions. This led to a rapid acceleration in customer growth.

We built the foundations to support further growth. We invested in our people, digital and channel expansion. We are planning for long term growth. We have the best products we've ever had, and the biggest and best team ever too.

We also executed well on our strategy transforming Ansarada to a higher quality business model. We are building a balanced group with a broader range of solutions that are embedded in customers' critical work processes. The adjacencies are less economically sensitive and generate recurring revenues which help mitigate the reduced level of M&A deal activity we are currently seeing.

We start FY23 with the largest ARR base ever and a large bank of contracted revenue which will be recognised over the year.

Our focus this year is on improving conversion from our freemium offerings; from a customer on free to a paid subscriber. We have a strong balance sheet and no debt. While Q1 should see a cash outflow based on the timing of annual and one off costs, we are committed to returning to our track record of cash flow positivity in 2H.

FY22 was a year to be proud of. We delivered record customer growth, broadened our product set, self funded growth investments and built the foundations for long term sustained growth and shareholder returns. Our people performed exceptionally well in challenging conditions and I am exceptionally proud of our team.

Thank you for your loyal support and I look forward to updating you on our ongoing performance and achievements.

Yours sincerely,
Sam Riley
Ansarada CEO